



**Semiannual Report** | 30 June 2018

# Vanguard Investment Series plc



## Vanguard's Principles for Investing Success

We want to give you the best chance of investment success. These principles, grounded in Vanguard's research and experience, can put you on the right path.

**Goals.** Create clear, appropriate investment goals.

**Balance.** Develop a suitable asset allocation using broadly diversified funds.

**Cost.** Minimise cost.

**Discipline.** Maintain perspective and long-term discipline.

A single theme unites these principles: Focus on the things you can control. We believe there is no wiser course for any investor.

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See the Glossary for definitions of investment terms used in this report.

**About the cover:** Nautical images have been part of Vanguard's rich heritage since its start in 1975. For an incoming ship, a lighthouse offers a beacon and safe path to shore. You can similarly depend on Vanguard to put you first—and light the way—as you strive to meet your financial goals. Our client focus and low costs, stemming from our unique ownership structure, assure that your interests are paramount.

# CEO's Letter



Dear Shareholder,

I feel extremely fortunate to have the chance to lead a company filled with people who come to work every day passionate about Vanguard's core purpose: to take a stand for all investors, to treat them fairly and to give them the best chance for investment success.

When I joined Vanguard in 1991, I found a mission-driven team focused on improving lives—helping people retire more comfortably, put their children through college and achieve financial security. I also found a company with purpose in an industry ripe for improvement.

It was clear, even early in my career, that the cards were stacked against most investors. Hidden fees, performance-chasing and poor advice were relentlessly eroding investors' dreams.

We knew Vanguard could be different and, as a result, could make a real difference. We have lowered the costs of investing for our shareholders significantly. And we're proud of the performance of our funds.

Vanguard is built for Vanguard investors—we focus solely on you, our fund shareholders. Everything we do is designed to give our clients the best chance for investment success. In my role as CEO, I'll keep this priority front and center. We're proud of what we've achieved, but we're even more excited about what's to come.

## **Steady, time-tested approach**

Our view, as always, is that you should stay the course, tune out the hyperbolic headlines and focus on your goals and what you can control, such as costs and how much you save. This time-tested approach has served our clients well over the decades.

Regardless of how the markets perform in the short term, I'm incredibly optimistic about the future for our investors. We have a dedicated team serving you, and we will never stop striving to make Vanguard the best place for you to invest through our high-quality funds and services, investor education to help you meet your financial goals, and an experience that makes you feel good about entrusting us with your hard-earned savings.

Thank you for your continued loyalty.

Sincerely,



Mortimer J. Buckley  
President and Chief Executive Officer  
The Vanguard Group, Inc.  
26 July 2018

# Market Perspective and Fund Commentary

The global economy remained in good shape in the first half of 2018. Economic activity continued to expand, inflation was well-behaved and interest rates remained low across much of the world. Financial markets got off to a solid start to the year, but volatility picked up and investor sentiment dimmed at times as the period progressed amid rising inflation expectations, escalating trade disputes, bouts of political uncertainty in Europe and flare-ups in geopolitical tensions.

Stocks, after hitting record highs in key markets in January, fell back but still eked out a positive return of 0.4% for the half year. (Unless otherwise noted, the returns cited in this letter are in US dollars; stock returns are based on MSCI indices and bond results are based on Bloomberg Barclays indices.) Emerging markets were affected the most by the spectre of trade wars and a strengthening US dollar, returning -6.7%.

Stocks of developed nations in Europe returned -3.2%, while their equivalents in the Pacific region declined more modestly, returning -2.0%. Even when measured in local currencies, the return of non-US stocks was negative. In contrast, US stocks bucked the global trend for equities, with the Standard & Poor's 500 Index returning 2.4%.

Fixed income markets also produced mixed results, owing in part to a divergence in monetary policies. Global bonds returned -1.5%. Further monetary tightening by the Federal Reserve contributed to US bonds posting a return of -1.6%. The central banks of other developed markets were less

inclined to action. While that meant non-US bonds as a whole finished the period in the black in local currencies, the stronger greenback put their return in US dollars at -1.3%.

The returns of the Vanguard Investment Series stock and bond index funds were generally in line with those of their benchmarks after taking the expenses of running the funds and any adjustments for swing pricing into account. The Series also includes five actively managed funds: Vanguard U.S. Fundamental Value Fund, Vanguard U.S. Opportunities Fund, Vanguard Global Enhanced Equity Fund, Vanguard Global Credit Bond Fund, and Vanguard U.S. Ultra-Short-Term Bond Fund. In the first half of 2018, Vanguard U.S. Opportunities Fund and Vanguard Global Credit Bond Fund outperformed their benchmarks; the three other funds did not.

Many of the Investment Series funds are offered in multiple currencies. Because of exchange rate movements, the total return for a fund can vary, sometimes significantly, depending on what currency it's expressed in. In the first half of 2018, the US dollar's strengthening against most major currencies (except the Japanese yen) meant that returns expressed in those currencies were higher.

As shown in the accompanying Market Barometer table, the return for the MSCI Emerging Markets Index was almost 4 percentage points higher in local currencies, and the MSCI Europe Index was close to 3 percentage points higher. The stronger yen meant the difference between the MSCI Pacific Index in local currencies and in US dollars was slight.

## Market Barometer

Index	Total Returns (in US Dollars) Periods Ended 30 June 2018		
	Six Months	One Year	Five Years <sup>1</sup>
S&P 500 <sup>2</sup> (Large-cap US stocks)	2.36%	21.10%	15.07%
MSCI World	0.43	22.40	11.64
MSCI Europe	-3.23	25.51	7.37
MSCI Pacific	-2.02	24.64	9.00
MSCI Emerging Markets	-6.66	37.28	4.35
Bloomberg Barclays Global Aggregate (World bonds)	-1.46	7.39	0.79

## Currency Impact

Index	Six Months Ended 30 June 2018		
	Local-Currency Returns	Currency Effect	US Dollar Returns
S&P 500 <sup>2</sup> (Large-cap US stocks)	2.36%	0.00%	2.36%
MSCI World	1.29	-0.86	0.43
MSCI Europe	-0.45	-2.78	-3.23
MSCI Pacific	-1.97	-0.05	-2.02
MSCI Emerging Markets	-2.82	-3.84	-6.66
Bloomberg Barclays Global Aggregate	0.07	-1.53	-1.46

<sup>1</sup> Annualised.

<sup>2</sup> The returns of the S&P 500 Index are adjusted for the 30% withholding tax on dividends paid by US securities.

## **Growth prospects for the United States and the rest of the world diverged**

As the global economy continued to expand, the United States appeared to be picking up steam while the pace of growth for many other economies showed some signs of slowing.

The US economy continued to expand amid solid business investment and consumer spending. The tax cuts that were part of legislation enacted late last year, congressional approval in March to increase federal government spending, and strong corporate earnings added to optimism about growth.

Even though investors were rattled at times by concerns about the pace of rate hikes, fears of trade wars and political risks in Europe, US stocks finished the period higher. Information technology and consumer discretionary stocks in particular performed well. Given the optimism about the domestic economy, small-capitalisation stocks outshone their large-cap peers, which tend to have greater exposure to revenues generated overseas. That optimism also supported growth stocks, which significantly outperformed their value counterparts.

The economic backdrop in the euro zone weakened a little. The unemployment rate, which was already at its lowest level since 2008, moved even lower, and inflation moved up to the central bank's target of 2%. GDP growth, however, cooled in the first quarter compared with the 2.8% annual rate posted for the last quarter of 2017.

Business and consumer sentiment eased lower as well amid a political environment that included protracted negotiations to form a government in Germany, the rise to power of a eurosceptic administration in Italy and a corruption scandal that brought down the ruling government in Spain.

The imposition of tit-for-tat tariffs between the European Union and the United States also hurt sentiment, as did the prospect of more to come, notably for the auto industry. Among the larger euro-zone stock markets, Germany and Spain performed the worst, with returns under -6%.

The United Kingdom agreed on a transition outline for Brexit, but negotiations were likely to remain difficult. On the economic front, the labour market remained strong, but inflation eased in the first half of the year and growth slowed to a multiyear low in the first quarter. UK stocks, benefiting from several big mergers and an upswing in the price of oil, held up a little better than their European counterparts, returning -1%.

Emerging markets came under pressure from rising US interest rates, which raise the cost of borrowing in dollars and tend to weaken their currencies. The recent trend toward more protectionist trade policies was also a negative, contributing to declining stock prices across many emerging markets. Country-specific developments in Argentina, Brazil and Turkey put those markets among the poorest performers for the half year.

Keep in mind that the regional returns in US dollars cited above for Europe and especially for emerging markets are lower than their returns in local currencies.

In the Pacific, a pullback in domestic consumption and the drag of a stronger yen on exports led to a contraction in the Japanese economy in the first quarter of the year. Stocks in that country returned about -2%, as did the Pacific region as a whole.

## **Monetary policies differed as well**

With the economy expanding, job creation remaining strong and inflation ticking higher in the United States, the Federal Reserve moved further toward a more normal monetary policy. It continued to shrink the \$4.5 trillion balance sheet amassed as part of its monetary stimulus plan after the 2007-2009 financial crisis. It also raised the federal funds target rate in March and again in June, bringing it to 1.75%-2%, and said that two more hikes were likely before the end of 2018.

US short-term yields moved higher in response to the Fed tightening, and longer-term yields moved up as well, albeit more modestly, amid some improvement in growth and inflation expectations. The yield of the bellwether 10-year US Treasury note hit a multiyear high in May before retreating a little to finish the period at 2.86%. As bond yields and prices move in opposite directions, US bonds ended the period in negative territory. US Treasuries returned -1.1% and US investment-grade corporate bonds fared worse, with a return of -3.3%.

Central banks of other developed nations saw less reason to raise rates. Amid slowing growth in the European Union, the European Central Bank announced in June that it would bring an end to its quantitative easing programme by the end of this year, but did not expect that economic conditions would warrant a hike in interest rates before the summer of 2019. Slowing growth in the United Kingdom led the Bank of England to push out another increase in its repurchase rate while leaving its asset purchase programme in place. And the Bank of Japan left both its zero-interest-rate policy and its asset-purchase programme unchanged.

The best performance among the largest market constituents was Japan, which returned more than 2%, thanks in part to currency appreciation. European bond markets were all in the red, with many markets posting returns between –1% and –3%. Returns from Italian and Swedish bonds were below –5%.

Overall, the returns of longer-dated non-US bonds were better than their shorter-dated counterparts. By credit quality, results were mixed.

It should be noted that many of the international bond funds we offer are hedged, which mitigates the impact of exchange rates on those funds' returns.

### **Our non-US dollar funds**

The Investment Series includes stock and bond index funds denominated in British pounds, euros, yen and Swiss francs. After adjusting for operating and transaction costs, these funds' returns were generally in line with those of their benchmarks.

The Investment Series also offers three actively managed funds in non-US currencies. (The following returns are for Investor Shares, unless stated otherwise.)

Vanguard U.S. Fundamental Value Fund, which invests in large-cap stocks that appear undervalued, returned –0.96% in pounds, lagging the return of its benchmark by a little more than 1 percentage point. The advisor's underweighting of consumer staples and telecommunication services as well as security selection in consumer discretionary helped the fund, but was more than offset by the drag from its holdings in financials and health care.

Vanguard U.S. Opportunities Fund, which focuses on growth stocks of all sizes, returned 9.49% in pounds and 9.90% in euros. It surpassed its broad-market benchmark by about 4 percentage points in both currencies. A good part of that outperformance came from the fund's holdings in health care and financials and its underweight allocation to consumer staples.

Vanguard Global Credit Bond Fund, which invests in investment-grade corporate and non-corporate obligations from issuers around the world, returned –1.60% in pounds for Investor Shares. It returned –2.07% in euros for its Institutional Shares. Those results were about 0.7 percentage point better than those of the benchmark in those currencies. Security selection in US corporate bonds was a positive. Adding exposure to high-quality US and European corporate bonds before risk assets came under pressure also added value.

### **Our US dollar-based share classes**

Here as well, our Investment Series index funds generally performed in line with their benchmarks after taking the expenses of running the funds and any adjustments for swing pricing into account. Because of currency movements, the returns of the stock index funds tended to be lower in dollars than in other currencies. Most of the Series' bond funds that invest in foreign holdings employ currency hedging, which helps to mitigate the impact of currency fluctuations on their returns. Of the dollar-based share classes of the four actively managed funds noted above, the U.S. Opportunities Fund and the Global Credit Bond Fund outpaced their benchmarks, while the U.S. Fundamental Value Fund and the U.S. Ultra-Short-Term Bond Fund lagged their benchmarks.

The Series includes one dollar-only actively managed fund, the Global Enhanced Equity Fund. It uses a proprietary quantitative approach to build a portfolio that is expected to outperform its benchmark without taking on substantially more risk. For this period, Institutional Shares returned –0.07%, lagging the return of 0.43% for the fund's benchmark. Security selection played out the best for the fund in Denmark and the United Kingdom, but was more than offset by disappointments in Germany and Hong Kong. Underweighting the United States also detracted. By sector, information technology and industrials weighed most on the fund's return.

# Tracking Error

In tracking the performance of the index, some of the funds attempt to replicate the index by investing all, or substantially all, of their assets in the securities that make up the index, holding each in approximately the same proportion as its weighting in the index. Others attempt to select those securities that will create the representative sample that tracks the performance of the index as closely as possible. Optimisation or stratified sampling techniques, or both, are used to create the sample. Tracking error measures the volatility of the return difference between the fund and the index. It is calculated as the standard deviation of the tracking difference between the fund and the index (gross of fees for the trailing 36-month period, or since the fund's inception if it does not have 36 months of performance history).

Fund	For the Period Ended	Fund	For the Period Ended
	30 June 2018		30 June 2018
	Ex-Post Tracking Error		Ex-Post Tracking Error
<b>Stocks</b>		<b>Bonds</b>	
Emerging Markets Stock Index <sup>1</sup>	0.600	20+ Year Euro Treasury Index <sup>1</sup>	0.325
European Stock Index <sup>2</sup>	0.348	Euro Government Bond Index <sup>1</sup>	0.143
Eurozone Stock Index <sup>2</sup>	0.301	Euro Government Bond Index GBP-Hedged <sup>1</sup>	0.151
Global Small-Cap Index <sup>1</sup>	0.148	Euro Investment Grade Bond Index <sup>1</sup>	0.263
Global Stock Index <sup>2</sup>	0.066	Euro Investment Grade Bond Index GBP-Hedged <sup>1</sup>	0.269
Global Stock Index EUR-Hedged <sup>2</sup>	0.076	Eurozone Inflation-Linked Bond Index <sup>1</sup>	0.209
Japan Stock Index <sup>2</sup>	0.579	Global Bond Index USD-Hedged <sup>1</sup>	0.241
Pacific ex-Japan Stock Index <sup>2</sup>	0.100	Global Bond Index CHF-Hedged <sup>1</sup>	0.247
SRI European Stock <sup>1</sup>	0.601	Global Bond Index EUR-Hedged <sup>1</sup>	0.245
SRI Global Stock <sup>1</sup>	0.312	Global Bond Index GBP-Hedged <sup>1</sup>	0.243
U.S. 500 Stock Index <sup>2</sup>	0.038	Global Bond Index JPY-Hedged <sup>1</sup>	0.304
U.S. 500 Stock Index EUR-Hedged <sup>2</sup>	0.057	Global Corporate Bond Index EUR-Hedged <sup>1</sup>	0.288
		Global Corporate Bond Index USD-Hedged <sup>1</sup>	0.795
		Global Corporate Bond Index GBP-Hedged <sup>1</sup>	0.758
		Global Short-Term Bond Index USD-Hedged <sup>1</sup>	0.133
		Global Short-Term Bond Index EUR-Hedged <sup>1</sup>	0.130
		Global Short-Term Bond Index CHF-Hedged <sup>1</sup>	0.135
		Global Short-Term Bond Index GBP-Hedged <sup>1</sup>	0.131
		Global Short-Term Bond Index JPY-Hedged <sup>1</sup>	0.164
		Global Short-Term Corporate Index USD-Hedged <sup>1</sup>	0.647
		Global Short-Term Corporate Index GBP-Hedged <sup>1</sup>	0.627
		Global Short-Term Corporate Index EUR-Hedged <sup>1</sup>	0.479
		Japan Government Bond Index <sup>1</sup>	0.185
		Japan Government Bond Index GBP-Hedged <sup>1</sup>	0.265
		SRI Euro Investment Grade Bond Index EUR-Hedged <sup>1</sup>	0.453
		U.K. Government Bond Index <sup>1</sup>	0.244
		U.K. Investment Grade Bond Index <sup>1</sup>	0.667
		U.K. Short-Term Investment Grade Bond Index <sup>1</sup>	0.274
		U.S. Government Bond Index <sup>1</sup>	0.247
		U.S. Government Bond Index GBP-Hedged <sup>1</sup>	0.369
		U.S. Investment Grade Credit Index <sup>1</sup>	0.465
		U.S. Investment Grade Credit Index GBP-Hedged <sup>1</sup>	0.467
		U.S. Treasury Inflation-Protected Securities Index <sup>1</sup>	0.102
		U.S. Treasury Inflation-Protected Securities Index CHF-Hedged <sup>1</sup>	0.115
		U.S. Treasury Inflation-Protected Securities Index EUR-Hedged <sup>1</sup>	0.112
		U.S. Treasury Inflation-Protected Securities Index GBP-Hedged <sup>1</sup>	0.108
		U.S. Treasury Inflation-Protected Securities Index SGD-Hedged <sup>1</sup>	0.100

1 The fund attempts to select those securities that will create the representative sample that tracks the performance of the index as closely as possible.

2 The fund seeks to replicate the index by investing all, or substantially all, of its assets in the securities that make up the index, holding each in approximately the same proportion as its weighting in the index.

# Company Financial Statements for Vanguard Investment Series plc

## Company Statement of Assets and Liabilities

	Total US Dollars (\$) As at 30 June 2018	Total US Dollars (\$) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	85,606,765,858	85,885,453,333
Financial Derivative Instruments	85,237,182	68,834,182
Cash	1,030,659,830	891,938,411
Unrealised Appreciation on Spot Currency Contracts	1,166,247	54,117
Receivables:		
Interest and Dividends	431,730,203	399,214,040
Capital Shares Sold	153,687,820	292,676,243
Investments Sold or Matured	288,737,562	152,316,481
Futures Margin Cash	18,815,907	14,707,494
Cash Collateral	17,497,000	2,693,000
Other Receivables	37,628	80,476
<b>Total Current Assets</b>	<b>87,634,335,237</b>	<b>87,707,967,777</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	129,962,956	70,400,866
Bank Overdraft	24,856,860	16,497,957
Unrealised Depreciation on Spot Currency Contracts	146,138	525,738
Payables and Other Liabilities:		
Investments Purchased	509,800,091	527,317,266
Income Distribution Payable	20,762,088	30,453,987
Capital Shares Redeemed	255,617,342	99,717,715
Futures Margin Cash Due to Broker	724,258	127,701
Cash Collateral Due to Broker	613	—
Management Fees Payable	15,738,005	16,590,645
Other Payable	—	2,080
<b>Total Current Liabilities</b>	<b>957,608,351</b>	<b>761,633,955</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>86,676,726,886</b>	<b>86,946,333,822</b>



## Company Statement of Operations

	Total US Dollars (\$) Six Months Ended 30 June 2018	Total US Dollars (\$) Six Months Ended 30 June 2017
<b>Investment Income/(Loss)</b>		
Interest Income	366,924,974	283,096,805
Dividend Income	719,309,829	629,362,801
Securities Lending Income	5,387,712	3,759,337
Miscellaneous Income	1,033,016	4,149,309
Net Gain/(Loss) on Financial Instruments	(1,979,995,613)	4,374,485,781
<b>Total Investment Income/(Loss)</b>	<b>(887,340,082)</b>	<b>5,294,854,033</b>
<b>Expenses</b>		
Management Fees	99,083,587	83,027,235
Transaction Fees and Commissions	4,859,679	5,840,882
Other Expenses	42,999	103,496
<b>Total Expenses</b>	<b>103,986,265</b>	<b>88,971,613</b>
<b>Finance Costs</b>		
Interest Expense	962,599	358,531
Distribution Paid	40,424,656	35,723,357
Income Equalisation	291,443	2,618,784
<b>Total Finance Costs</b>	<b>41,678,698</b>	<b>38,700,672</b>
<b>Net Investment Income/(Loss)</b>	<b>(1,033,005,045)</b>	<b>5,167,181,748</b>
Foreign Withholding Tax	(95,578,345)	(83,578,419)
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>(1,128,583,390)</b>	<b>5,083,603,329</b>

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

## Company Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

	Total US Dollars (\$) Six Months Ended 30 June 2018	Total US Dollars (\$) Six Months Ended 30 June 2017
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(1,128,583,390)	5,083,603,329
<b>Capital Transactions</b>		
Subscriptions	18,223,878,623	18,980,562,922
Redemptions	(16,589,792,425)	(14,500,554,941)
Reinvestments	2,774,385	19,022,817
Total Capital Transactions	1,636,860,583	4,499,030,798
Total Increase/(Decrease) for the Period <sup>1</sup>	508,277,193	9,582,634,127
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>		
Beginning of Period	86,946,333,822	65,867,121,071
Foreign Exchange Translation Adjustment <sup>2</sup>	(777,884,129)	1,771,318,522
<b>End of Period</b>	<b>86,676,726,886</b>	<b>77,221,073,720</b>

<sup>1</sup> Capital Transactions include income equalisation adjustments as shown in the Statement of Operations.

<sup>2</sup> Individual sub-fund financial statements are presented in the base currency of each sub-fund. For the purpose of calculating the consolidated Vanguard Investment Series plc US dollar total, the EUR-based sub-funds, the JPY-based sub-fund and the GBP-based sub-funds have been translated into US dollars at the following exchange rates:

	Daily exchange rate as at 30 June 2018	Daily exchange rate as at 31 December 2017	Average rate for the period ended 30 June 2018	Average rate for the period ended 30 June 2017
EUR-based sub-funds	0.8565	0.8328	0.8263	0.9230
JPY-based sub-fund	110.7650	112.6500	108.7311	112.3469
GBP-based sub-funds	0.7574	0.7392	0.7269	0.7939

The resulting translation adjustment represents the difference in exchange rates applied to the net assets at the beginning of the period and an exchange rate differential in consolidating the Statement of Operations at the average rate for the period.

This adjustment is solely for the purposes of reporting a fund total in US dollars and has no effect on any individual sub-fund.

The accompanying notes form an integral part of the financial statements.

## Company Statement of Operations

	Total US Dollars (\$) Six Months Ended 30 June 2018	Total US Dollars (\$) Six Months Ended 30 June 2017
<b>Investment Income/(Loss)</b>		
Interest Income	366,924,974	283,096,805
Dividend Income	719,309,829	629,362,801
Securities Lending Income	5,387,712	3,759,337
Miscellaneous Income	1,033,016	4,149,309
Net Gain/(Loss) on Financial Instruments	(1,979,995,613)	4,374,485,781
<b>Total Investment Income/(Loss)</b>	<b>(887,340,082)</b>	<b>5,294,854,033</b>
<b>Expenses</b>		
Management Fees	99,083,587	83,027,235
Transaction Fees and Commissions	4,859,679	5,840,882
Other Expenses	42,999	103,496
<b>Total Expenses</b>	<b>103,986,265</b>	<b>88,971,613</b>
<b>Finance Costs</b>		
Interest Expense	962,599	358,531
Distribution Paid	40,424,656	35,723,357
Income Equalisation	291,443	2,618,784
<b>Total Finance Costs</b>	<b>41,678,698</b>	<b>38,700,672</b>
<b>Net Investment Income/(Loss)</b>	<b>(1,033,005,045)</b>	<b>5,167,181,748</b>
Foreign Withholding Tax	(95,578,345)	(83,578,419)
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>(1,128,583,390)</b>	<b>5,083,603,329</b>

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

## Company Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

	Total US Dollars (\$) Six Months Ended 30 June 2018	Total US Dollars (\$) Six Months Ended 30 June 2017
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(1,128,583,390)	5,083,603,329
<b>Capital Transactions</b>		
Subscriptions	18,223,878,623	18,980,562,922
Redemptions	(16,589,792,425)	(14,500,554,941)
Reinvestments	2,774,385	19,022,817
Total Capital Transactions	1,636,860,583	4,499,030,798
Total Increase/(Decrease) for the Period <sup>1</sup>	508,277,193	9,582,634,127
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>		
Beginning of Period	86,946,333,822	65,867,121,071
Foreign Exchange Translation Adjustment <sup>2</sup>	(777,884,129)	1,771,318,522
<b>End of Period</b>	<b>86,676,726,886</b>	<b>77,221,073,720</b>

<sup>1</sup> Capital Transactions include income equalisation adjustments as shown in the Statement of Operations.

<sup>2</sup> Individual sub-fund financial statements are presented in the base currency of each sub-fund. For the purpose of calculating the consolidated Vanguard Investment Series plc US dollar total, the EUR-based sub-funds, the JPY-based sub-fund and the GBP-based sub-funds have been translated into US dollars at the following exchange rates:

	Daily exchange rate as at 30 June 2018	Daily exchange rate as at 31 December 2017	Average rate for the period ended 30 June 2018	Average rate for the period ended 30 June 2017
EUR-based sub-funds	0.8565	0.8328	0.8263	0.9230
JPY-based sub-fund	110.7650	112.6500	108.7311	112.3469
GBP-based sub-funds	0.7574	0.7392	0.7269	0.7939

The resulting translation adjustment represents the difference in exchange rates applied to the net assets at the beginning of the period and an exchange rate differential in consolidating the Statement of Operations at the average rate for the period.

This adjustment is solely for the purposes of reporting a fund total in US dollars and has no effect on any individual sub-fund.

The accompanying notes form an integral part of the financial statements.

# Vanguard Emerging Markets Stock Index Fund

Sub-managed by Vanguard Asset Management, Limited.

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements.

### Investment Objective

The fund seeks to track the performance of the MSCI Emerging Markets Index, a market-capitalisation-weighted index of companies in emerging markets.

### Portfolio Characteristics

	Fund	MSCI Emerging Markets Index
Number of Stocks	1,096	1,137
Median Market Cap		
US Dollars	\$23.3B	\$23.3B
Euro	€19.9B	€19.9B
British Pounds	£17.6B	£17.6B
Swiss Francs	CHF23.1B	CHF23.1B
Price/Earnings Ratio	13.1x	13.1x
Price/Book Ratio	1.6x	1.6x
Yield	2.5%	2.5%
Return on Equity	16.5%	16.5%
Earnings Growth Rate	13.8%	13.8%
Turnover Rate <sup>1,2</sup>	-34%	—
Ongoing Charges Figure		—
Institutional Shares	0.27%	
Investor Shares	0.40%	
Institutional Plus Shares	0.22%	
Accumulation Shares	0.27%	
Income Shares	0.27%	
Institutional Plus Accumulation Shares	0.22%	
Institutional Plus Income Shares	0.22%	

### Volatility Measures

	Fund	MSCI Emerging Markets Index
R-Squared	1.00	1.00
Beta	0.99	1.00

### Sector Diversification (% of portfolio)

	Fund	MSCI Emerging Markets Index
Consumer Discretionary	9.8%	9.8%
Consumer Staples	6.7	6.7
Energy	7.1	7.1
Financials	22.8	22.8
Health Care	3.2	3.2
Industrials	5.2	5.2
Information Technology	27.9	27.9
Materials	7.6	7.6
Real Estate	3.0	3.0
Telecommunication Services	4.3	4.3
Utilities	2.4	2.4

### Market Diversification (% of portfolio)

	Fund	MSCI Emerging Markets Index
China	32.7%	32.7%
South Korea	14.6	14.6
Taiwan	11.6	11.6
India	8.6	8.6
South Africa	6.6	6.6
Brazil	5.8	5.8
Russia	3.5	3.5
Mexico	2.9	2.9
Malaysia	2.3	2.3
Thailand	2.2	2.2
Indonesia	1.9	1.9
Chile	1.1	1.1
Poland	1.1	1.1
Philippines	1.0	1.0
Other	4.1	4.1

### Ten Largest Holdings<sup>3</sup> (% of total net assets)

Tencent Holdings Ltd.	Internet Software & Services	5.5%
Samsung Electronics Co. Ltd.	Semiconductors	4.4
Alibaba Group Holding Ltd.	Internet Software & Services	4.1
Taiwan Semiconductor Manufacturing Co. Ltd.	Semiconductors	3.3
Naspers Ltd.	Cable & Satellite	2.1
China Construction Bank Corp.	Diversified Banks	1.7
Baidu Inc.	Internet Media	1.3
China Mobile Ltd.	Wireless Telecommunication Services	1.0
Industrial & Commercial Bank of China Ltd.	Diversified Banks	1.0
Ping An Insurance Group Co. of China Ltd.	Life Insurance	0.9
Top Ten		25.3%

### Investment Focus

Style		Value	Blend	Growth
Market Cap	Large			
	Medium			
	Small			

1 Annualised.

2 A negative portfolio turnover indicates that the total value of subscriptions and redemptions exceeded the value of security transactions.

3 The holdings listed exclude any temporary cash investments and equity index products.

## Performance Summary

The Performance Summary does not form part of the Financial Statements.

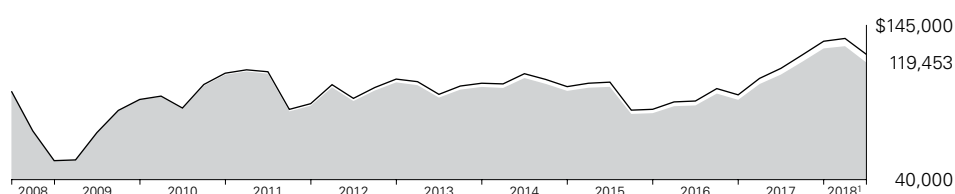
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

### Vanguard Emerging Markets Stock Index Fund Benchmark: MSCI Emerging Markets Index

#### US Dollar-Denominated

#### Cumulative Performance: 30 June 2008–30 June 2018

Initial Investment of \$100,000

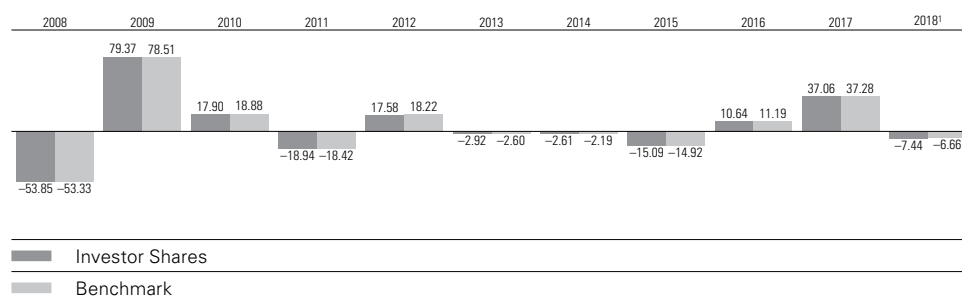


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a \$100,000 Investment
		Five Years	Ten Years	
Investor Shares	-7.44%	4.53%	1.79%	\$119,453
Benchmark	-6.66	5.01	2.26	125,001
Tracking Difference (in percentage points)*	-0.78			

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a \$5,000,000 Investment
Benchmark	-6.66	4.92	6,157,568
Tracking Difference (in percentage points)*	-0.72		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a \$200,000,000 Investment
Benchmark	-6.66	3.83	237,442,126
Tracking Difference (in percentage points)*	-0.70		

#### Total Investment Returns (%): 31 December 2007–30 June 2018



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

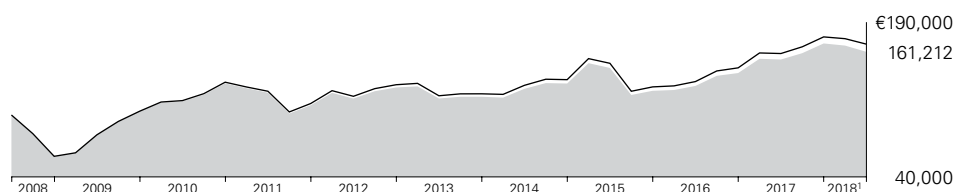
<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> For Institutional Shares, 27 February 2014; for Institutional Plus Shares, 6 December 2013.

**Vanguard Emerging Markets Stock Index Fund**  
**Benchmark: MSCI Emerging Markets Index**

**Euro-Denominated**

**Cumulative Performance: 30 June 2008–30 June 2018**  
 Initial Investment of €100,000

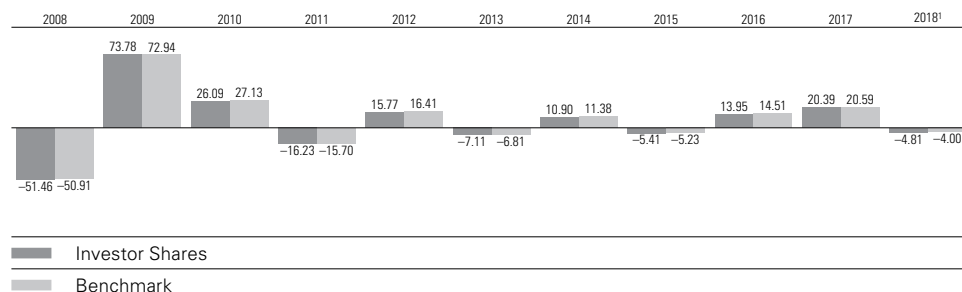


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a €100,000 Investment
		Five Years	Ten Years	
Investor Shares	-4.81%	6.80%	4.89%	€161,212
Benchmark	-4.00	7.29	5.37	168,683
Tracking Difference (in percentage points)*	-0.81			

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a €5,000,000 Investment
Benchmark	-4.00	8.83	7,215,517
Tracking Difference (in percentage points)*	-0.75		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a €200,000,000 Investment
Benchmark	-4.00	7.51	278,288,558
Tracking Difference (in percentage points)*	-0.72		

**Total Investment Returns (%): 31 December 2007–30 June 2018**



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

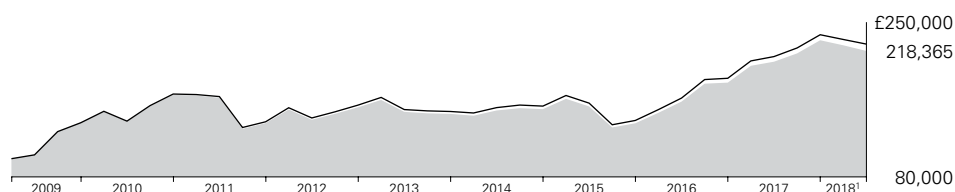
1 Six months ended 30 June 2018.

2 For Institutional Shares, 27 February 2014; for Institutional Plus Shares, 6 December 2013.

**Vanguard Emerging Markets Stock Index Fund**  
**Benchmark: MSCI Emerging Markets Index**

**GBP-Denominated**

**Cumulative Performance: 23 June 2009–30 June 2018**  
 Initial Investment of £100,000



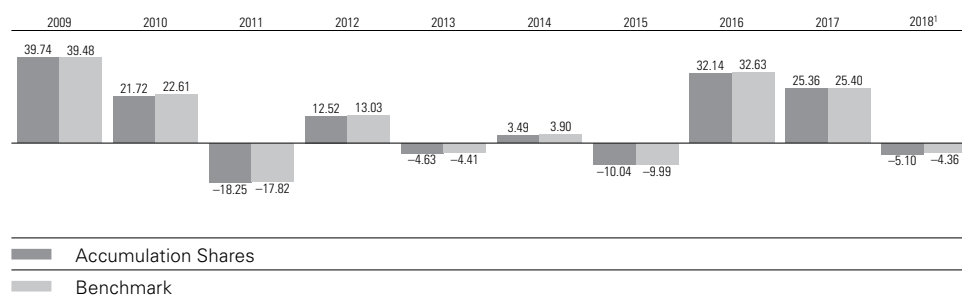
	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a £100,000 Investment
		Five Years	Since Inception <sup>2</sup>	
Accumulation Shares	-5.10%	7.59%	9.05%	£218,365
Benchmark	-4.36	7.97	9.46	225,885
Tracking Difference (in percentage points)*	-0.74			

	Six-Month Total Returns	Five Years	Since Inception <sup>2</sup>	Final Value of a £100,000 Investment
Benchmark	-4.36	7.97	9.46	225,885
Tracking Difference (in percentage points)*	-0.74			

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a £200,000,000 Investment
Benchmark	-4.36	7.98	268,294,917
Tracking Difference (in percentage points)*	-0.72		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a £200,000,000 Investment
Benchmark	-4.36	7.98	268,294,917
Tracking Difference (in percentage points)*	-0.72		

**Total Investment Returns (%): 23 June 2009–30 June 2018**



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

<sup>1</sup> Six months ended 30 June 2018.

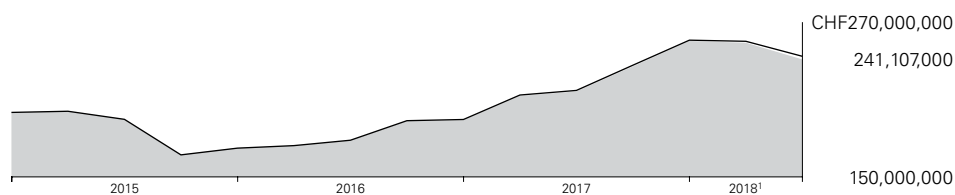
<sup>2</sup> For Accumulation Shares and Income Shares, 23 June 2009; for Institutional Plus Accumulation Shares and Institutional Plus Income Shares, 2 September 2014.



**Vanguard Emerging Markets Stock Index Fund**  
**Benchmark: MSCI Emerging Markets Index**

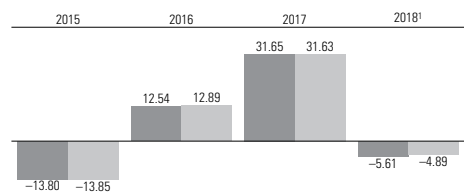
**Swiss Franc-Denominated**

**Cumulative Performance: 10 March 2015–30 June 2018**  
 Initial Investment of CHF200,000,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a CHF200,000,000 Investment
— Institutional Plus Shares	-5.61%	5.82%	CHF241,107,000
— Benchmark	-4.89	6.13	243,513,482
Tracking Difference (in percentage points)*	-0.72		

**Total Investment Returns (%): 10 March 2015–30 June 2018**



— Institutional Plus Shares
— Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> 10 March 2015.

# Financial Statements

## Statement of Investments

30 June 2018

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Equities 99.67% (2017: 98.63%)</b>							
<b>Brazil 5.81% (2017: 6.71%)</b>							
Vale SA	5,874,925	75,723,224	0.78%	Porto Seguro SA	181,580	1,919,913	0.02%
Itau Unibanco Holding SA - Preference Shares	5,971,026	62,606,225	0.64%	M Dias Branco SA	190,300	1,849,878	0.02%
Banco Bradesco SA - Preference Shares	6,237,966	43,614,203	0.45%	Sul America SA	378,078	1,796,347	0.02%
Ambev SA	8,724,299	40,771,143	0.42%	Odontoprev SA	498,065	1,691,976	0.02%
Petroleo Brasileiro SA - Preference Shares	7,328,303	32,742,509	0.34%	Centrais Eletricas Brasileiras SA - Preference Shares	426,673	1,502,682	0.01%
Petroleo Brasileiro SA	5,463,437	27,577,051	0.28%	Centrais Eletricas Brasileiras SA	397,700	1,260,062	0.01%
B3 SA - Brasil Bolsa Balcao	3,778,704	20,084,862	0.21%			<b>566,759,508</b>	<b>5.81%</b>
Itausa-Investimentos Itau SA - Preference Shares	8,178,441	19,513,979	0.20%	<b>Chile 1.11% (2017: 1.24%)</b>			
Banco do Brasil SA	1,602,344	11,931,995	0.12%	SACI Falabella	1,360,766	12,515,674	0.13%
Banco Bradesco SA	1,830,357	11,598,509	0.12%	Empresas COPEC SA	726,932	11,165,507	0.11%
Lojas Renner SA	1,331,846	10,166,948	0.10%	Sociedad Quimica y Minera de Chile SA - Preference Shares Class B	220,693	10,622,023	0.11%
Telefonica Brasil SA - Preference Shares	834,854	9,925,202	0.10%	Banco Santander Chile	123,168,671	9,678,761	0.10%
Cielo SA	2,278,408	9,783,048	0.10%	Enel Americas SA	53,616,174	9,511,066	0.10%
Suzano Papel e Celulose SA	824,600	9,638,265	0.10%	Empresas CMPC SA	2,334,078	8,532,599	0.09%
Fibria Celulose SA	465,109	8,772,927	0.09%	Banco de Chile	46,522,033	7,217,205	0.07%
BB Seguridade Participacoes SA	1,306,412	8,305,567	0.08%	Cencosud SA	2,674,407	6,634,207	0.07%
Ultrapar Participacoes SA	674,390	8,054,328	0.08%	Latam Airlines Group SA	565,326	5,600,769	0.06%
Embraer SA	1,243,092	7,838,387	0.08%	Banco de Credito e Inversiones SA	81,652	5,453,751	0.05%
Rumo SA	2,038,501	7,470,724	0.08%	Enel Chile SA	52,386,771	5,187,622	0.05%
Raia Drogasil SA	431,600	7,448,729	0.08%	Compania Cerveceras Unidas SA	276,760	3,477,413	0.03%
Gerdau SA - Preference Shares	1,925,187	6,960,376	0.07%	Colbun SA	14,648,466	3,032,990	0.03%
Klabin SA	1,302,697	6,636,394	0.07%	Aguas Andinas SA Class A	4,956,025	2,716,871	0.03%
WEG SA	1,552,962	6,559,139	0.07%	Empresa Nacional de Telecomunicaciones SA	280,827	2,588,131	0.03%
Kroton Educacional SA	2,599,576	6,297,252	0.06%	Itau CorpBanca	259,355,255	2,541,984	0.03%
Compania Brasileira de Distribuicao - Preference Shares	296,413	6,000,834	0.06%	Embotelladora Andina SA - Preference Shares Class B	496,511	1,943,199	0.02%
Lojas Americanas SA - Preference Shares	1,383,640	5,995,030	0.06%			<b>108,419,772</b>	<b>1.11%</b>
CCR SA	2,261,426	5,948,337	0.06%	<b>China 32.01% (2017: 28.70%)</b>			
Banco Santander Brasil SA	768,900	5,855,583	0.06%	Tencent Holdings Ltd.	10,566,436	530,379,073	5.44%
Localiza Rent a Car SA	935,402	5,769,374	0.06%	Alibaba Group Holding Ltd. ADR	2,143,712	397,722,887	4.08%
TIM Participacoes SA	1,590,488	5,448,519	0.06%	China Construction Bank Corp. Class H	177,389,397	163,925,986	1.68%
Magazine Luiza SA	141,600	4,710,554	0.05%	Baidu, Inc. ADR	511,764	124,358,652	1.28%
Equatorial Energia SA	317,700	4,688,622	0.05%	China Mobile Ltd.	11,372,940	101,038,681	1.04%
Hypera SA	649,296	4,659,527	0.05%	Industrial & Commercial Bank of China Ltd. Class H	129,590,703	96,960,331	0.99%
BRF SA	981,016	4,589,668	0.05%	Ping An Insurance Group Co. of China Ltd. Class H	9,763,244	89,849,048	0.92%
JBS SA	1,762,821	4,261,121	0.04%	Bank of China Ltd. Class H	148,120,891	73,442,603	0.75%
Braskem SA - Preference Shares Class A	319,369	4,213,539	0.04%	CNOOC Ltd.	33,035,891	57,014,698	0.59%
BR Malls Participacoes SA	1,554,679	3,919,630	0.04%	JD.com, Inc. ADR	1,337,230	52,085,109	0.53%
Compania de Saneamento Basico do Estado de Sao Paulo	637,375	3,858,310	0.04%	China Petroleum & Chemical Corp. Class H	47,577,430	42,510,982	0.44%
Compania Energetica de Minas Gerais - Preference Shares	1,628,128	3,089,186	0.03%	NetEase, Inc. ADR	146,590	37,038,895	0.38%
Petrobras Distribuidora SA	640,600	3,045,323	0.03%	China Life Insurance Co., Ltd. Class H	13,804,697	35,631,495	0.37%
Atacadao Distribuicao Comercio e Industria Ltda	740,900	2,915,534	0.03%	Ctrip.com International Ltd. ADR	726,232	34,590,430	0.36%
Natura Cosmeticos SA	358,442	2,820,097	0.03%	PetroChina Co., Ltd. Class H	39,281,578	29,891,341	0.31%
Cosan SA Industria e Comercio	306,724	2,804,634	0.03%	China Merchants Bank Co., Ltd. Class H	7,528,918	27,781,985	0.29%
Engie Brasil Energia SA	303,915	2,703,907	0.03%	CSPC Pharmaceutical Group Ltd.	8,639,322	26,098,176	0.27%
IRB Brasil Resseguros S/A	200,200	2,515,899	0.03%	Yum China Holdings, Inc.	677,139	26,042,766	0.27%
Multiplan Empreendimentos Imobiliarios SA	167,916	2,487,709	0.02%	New Oriental Education & Technology Group, Inc. ADR	265,080	25,092,473	0.26%
Compania Siderurgica Nacional SA	1,173,776	2,397,952	0.02%	Country Garden Holdings Co., Ltd.	14,169,777	24,924,373	0.26%
EDP-Energias do Brasil SA	559,988	2,018,775	0.02%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Agricultural Bank of China Ltd. Class H	52,663,044	24,635,091	0.25%	China National Building Material Co., Ltd. Class H	7,231,245	7,161,702	0.07%
Sunny Optical Technology Group Co., Ltd.	1,316,266	24,495,069	0.25%	New China Life Insurance Co., Ltd. Class H	1,590,440	6,618,851	0.07%
Geely Automobile Holdings Ltd.	9,106,108	23,619,971	0.24%	People's Insurance Co. Group of China Ltd. Class H	13,679,213	6,433,831	0.07%
China Overseas Land & Investment Ltd.	7,068,425	23,289,778	0.24%	China Resources Power Holdings Co., Ltd.	3,644,473	6,419,851	0.07%
TAL Education Group ADR	616,886	22,701,405	0.23%	Fullshare Holdings Ltd.	12,888,880	6,374,249	0.07%
China Pacific Insurance Group Co., Ltd. Class H	5,022,106	19,427,938	0.20%	Haitong Securities Co., Ltd. Class H	6,190,585	6,257,301	0.06%
Sino Biopharmaceutical Ltd.	12,448,189	19,103,582	0.20%	CRRC Corp., Ltd. Class H	8,024,623	6,229,082	0.06%
China Resources Land Ltd.	5,176,379	17,451,545	0.18%	Alibaba Health Information Technology Ltd.	6,387,432	6,163,172	0.06%
Shenzhou International Group Holdings Ltd.	1,403,738	17,328,773	0.18%	China Everbright International Ltd.	4,629,127	5,983,003	0.06%
Sunac China Holdings Ltd.	4,512,644	15,789,034	0.16%	Shimao Property Holdings Ltd.	2,216,216	5,819,175	0.06%
CITIC Ltd.	10,890,405	15,352,578	0.16%	Beijing Enterprises Water Group Ltd.	10,388,019	5,667,071	0.06%
China Shenhua Energy Co., Ltd. Class H	6,342,792	15,053,666	0.15%	Guangzhou Automobile Group Co., Ltd. Class H	5,565,179	5,440,723	0.06%
China Unicom Hong Kong Ltd.	11,431,090	14,278,936	0.15%	China Huarong Asset Management Co., Ltd. Class H	18,746,948	5,424,236	0.06%
ENN Energy Holdings Ltd.	1,416,720	13,931,635	0.14%	China Cinda Asset Management Co., Ltd. Class H	16,746,588	5,379,093	0.06%
PICC Property & Casualty Co., Ltd. Class H	12,892,518	13,918,848	0.14%	Dongfeng Motor Group Co., Ltd. Class H	5,083,067	5,377,570	0.06%
Anhui Conch Cement Co., Ltd. Class H	2,356,773	13,517,999	0.14%	Huaneng Power International, Inc. Class H	8,032,037	5,323,671	0.06%
China Resources Beer Holdings Co., Ltd.	2,726,960	13,242,985	0.14%	Kunlun Energy Co., Ltd.	6,054,434	5,301,667	0.05%
China Gas Holdings Ltd.	3,246,627	13,056,113	0.13%	China Railway Group Ltd. Class H	6,975,589	5,263,622	0.05%
Hengan International Group Co., Ltd.	1,352,354	13,014,260	0.13%	CGN Power Co., Ltd. Class H	20,189,589	5,224,030	0.05%
Bank of Communications Co., Ltd. Class H	16,905,470	12,950,420	0.13%	3SBio, Inc.	2,284,666	5,189,345	0.05%
China Evergrande Group	4,916,511	12,533,407	0.13%	Shanghai Fosun Pharmaceutical Group Co., Ltd. Class H	936,799	5,140,457	0.05%
China Telecom Corp., Ltd. Class H	25,990,124	12,157,844	0.13%	China Medical System Holdings Ltd.	2,557,067	5,110,581	0.05%
58.com, Inc. ADR	172,117	11,934,593	0.12%	Weichai Power Co., Ltd. Class H	3,694,002	5,094,558	0.05%
China Conch Venture Holdings Ltd.	3,042,636	11,130,484	0.11%	TravelSky Technology Ltd. Class H	1,740,258	5,068,530	0.05%
Autohome, Inc. ADR	109,955	11,105,455	0.11%	China Merchants Port Holdings Co., Ltd.	2,489,633	5,058,314	0.05%
China CITIC Bank Corp., Ltd. Class H	16,813,881	10,522,807	0.11%	Huatai Securities Co., Ltd. Class H	3,151,646	5,013,421	0.05%
ANTA Sports Products Ltd.	1,971,516	10,441,274	0.11%	Agile Group Holdings Ltd.	2,932,000	4,992,897	0.05%
Huazhu Group Ltd. ADR	244,286	10,257,569	0.11%	China Jinmao Holdings Group Ltd.	9,749,769	4,896,353	0.05%
Brilliance China Automotive Holdings Ltd.	5,648,474	10,194,749	0.11%	Zhuzhou CRRC Times Electric Co., Ltd. Class H	1,027,476	4,884,979	0.05%
Wuxi Biologics Cayman, Inc.	911,000	10,142,930	0.10%	China Longyuan Power Group Corp., Ltd. Class H	5,942,165	4,786,785	0.05%
SINA Corp.	119,764	10,142,813	0.10%	Kingboard Chemical Holdings Ltd.	1,286,000	4,704,408	0.05%
Momo, Inc. ADR	217,322	9,453,507	0.10%	Shanghai Pharmaceuticals Holding Co., Ltd. Class H	1,689,398	4,661,997	0.05%
China Taiping Insurance Holdings Co., Ltd.	3,019,423	9,448,385	0.10%	Beijing Enterprises Holdings Ltd.	951,820	4,634,473	0.05%
Fosun International Ltd.	4,825,257	9,077,974	0.09%	Kingsoft Corp., Ltd.	1,520,545	4,612,734	0.05%
Sinopharm Group Co., Ltd. Class H	2,227,704	8,958,576	0.09%	Yanzhou Coal Mining Co., Ltd. Class H	3,472,375	4,541,048	0.05%
China Minsheng Banking Corp., Ltd. Class H	12,411,248	8,874,838	0.09%	Great Wall Motor Co., Ltd. Class H	5,879,667	4,496,619	0.05%
Guangdong Investment Ltd.	5,525,582	8,775,628	0.09%	51job, Inc. ADR	46,039	4,495,248	0.05%
CITIC Securities Co., Ltd. Class H	4,352,997	8,699,946	0.09%	GDS Holdings Ltd. ADR	109,360	4,384,242	0.05%
Vipshop Holdings Ltd. ADR	801,130	8,692,261	0.09%	Zijin Mining Group Co., Ltd. Class H	11,063,443	4,230,519	0.04%
YY, Inc. ADR	85,904	8,630,775	0.09%	China Resources Pharmaceutical Group Ltd.	2,954,500	4,089,742	0.04%
Haier Electronics Group Co., Ltd.	2,359,621	8,075,486	0.08%	CIFI Holdings Group Co., Ltd.	6,400,000	4,070,640	0.04%
China Vanke Co., Ltd. Class H	2,291,269	8,016,791	0.08%	Genscript Biotech Corp.	1,458,000	4,032,732	0.04%
China Communications Construction Co., Ltd. Class H	8,153,316	7,877,449	0.08%	China Railway Construction Corp., Ltd. Class H	3,888,509	3,940,328	0.04%
Weibo Corp. ADR	86,753	7,700,196	0.08%	China State Construction International Holdings Ltd.	3,805,692	3,904,916	0.04%
Longfor Properties Co., Ltd.	2,764,524	7,452,687	0.08%	Nine Dragons Paper Holdings Ltd.	3,059,319	3,899,482	0.04%
BYD Co., Ltd. Class H	1,227,435	7,439,284	0.08%	Far East Horizon Ltd.	3,995,235	3,875,334	0.04%
Lenovo Group Ltd.	13,545,007	7,337,537	0.08%				
China Resources Gas Group Ltd.	1,670,833	7,240,926	0.07%				
Semiconductor Manufacturing International Corp.	5,511,300	7,165,333	0.07%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Sinopec Shanghai Petrochemical Co., Ltd. Class H	6,357,489	3,873,430	0.04%	Shanghai Lujiazui Finance & Trade Zone Development Co., Ltd. Class B	1,763,384	2,518,112	0.03%
Tsingtao Brewery Co., Ltd. Class H	691,899	3,801,037	0.04%	Shandong Weigao Group Medical Polymer Co., Ltd. Class H	3,540,067	2,504,301	0.03%
Kingdee International Software Group Co., Ltd.	3,684,000	3,770,659	0.04%	Kingboard Laminates Holdings Ltd.	1,996,500	2,465,899	0.03%
China First Capital Group Ltd.	5,896,000	3,757,592	0.04%	Zhejiang Expressway Co., Ltd. Class H	2,727,861	2,433,898	0.03%
GF Securities Co., Ltd. Class H	2,576,286	3,756,663	0.04%	Nexteer Automotive Group Ltd.	1,641,000	2,426,324	0.03%
China Resources Cement Holdings Ltd.	3,638,000	3,686,481	0.04%	AviChina Industry & Technology Co., Ltd. Class H	4,045,464	2,408,060	0.03%
Chong Sing Holdings FinTech Group	31,332,000	3,674,160	0.04%	Yuexiu Property Co., Ltd.	12,560,000	2,401,392	0.03%
Guangzhou R&F Properties Co., Ltd. Class H	1,816,957	3,668,445	0.04%	GCL-Poly Energy Holdings Ltd.	24,554,589	2,316,043	0.02%
China Traditional Chinese Medicine Holdings Co., Ltd.	4,206,000	3,640,166	0.04%	China Reinsurance Group Corp. Class H	10,282,000	2,254,178	0.02%
Shenzhen International Holdings Ltd.	1,688,500	3,495,177	0.04%	Shanghai Industrial Holdings Ltd.	957,092	2,230,037	0.02%
China Molybdenum Co., Ltd. Class H	7,182,000	3,478,653	0.04%	Luye Pharma Group Ltd.	2,127,500	2,182,969	0.02%
Logan Property Holdings Co., Ltd.	2,550,000	3,451,810	0.04%	Greentown China Holdings Ltd.	1,607,500	2,155,504	0.02%
China International Capital Corp., Ltd. Class H	1,916,400	3,414,880	0.04%	Sinotruk Hong Kong Ltd.	1,279,000	2,106,276	0.02%
China Galaxy Securities Co., Ltd. Class H	6,527,301	3,352,902	0.03%	GOME Retail Holdings Ltd.	20,487,469	2,089,106	0.02%
Beijing Capital International Airport Co., Ltd. Class H	3,166,649	3,338,010	0.03%	China Everbright Bank Co., Ltd. Class H	4,827,146	2,073,493	0.02%
Postal Savings Bank of China Co., Ltd. Class H	5,106,000	3,325,706	0.03%	ZTE Corp. Class H	1,360,218	2,066,650	0.02%
Air China Ltd. Class H	3,441,186	3,324,754	0.03%	Sinotrans Ltd. Class H	3,756,000	1,982,020	0.02%
Sino-Ocean Group Holding Ltd.	5,692,395	3,308,583	0.03%	SOHO China Ltd.	4,075,528	1,937,648	0.02%
China Everbright Ltd.	1,771,756	3,251,985	0.03%	China Railway Signal & Communication Corp., Ltd. Class H	2,710,000	1,924,007	0.02%
Aluminum Corp. of China Ltd. Class H	7,322,186	3,229,230	0.03%	Kweichow Moutai Co., Ltd. Class A	17,300	1,910,157	0.02%
Fuyao Glass Industry Group Co., Ltd. Class H	953,674	3,221,276	0.03%	ZhongAn Online P&C Insurance Co., Ltd. Class H	301,100	1,901,676	0.02%
China Oilfield Services Ltd. Class H	3,408,005	3,218,849	0.03%	BOC Aviation Ltd.	304,700	1,893,343	0.02%
Jiayuan International Group Ltd.	1,824,000	3,161,884	0.03%	Legend Holdings Corp. Class H	617,300	1,880,513	0.02%
China Literature Ltd.	335,600	3,152,620	0.03%	Shenzhen Investment Ltd.	5,126,000	1,868,645	0.02%
Zhongsheng Group Holdings Ltd.	1,050,000	3,151,827	0.03%	China Power International Development Ltd.	8,089,000	1,866,189	0.02%
MMG Ltd.	4,480,000	3,134,964	0.03%	Yuzhou Properties Co., Ltd.	3,100,000	1,821,565	0.02%
BAIC Motor Corp., Ltd. Class H	3,274,000	3,129,840	0.03%	Shanghai Electric Group Co., Ltd. Class H	5,360,924	1,803,955	0.02%
SSY Group Ltd.	2,802,000	3,110,774	0.03%	BYD Electronic International Co., Ltd.	1,265,000	1,731,717	0.02%
Jiangxi Copper Co., Ltd. Class H	2,425,605	3,091,735	0.03%	Towngas China Co., Ltd.	1,785,000	1,731,430	0.02%
Uni-President China Holdings Ltd.	2,398,000	3,081,001	0.03%	Shui On Land Ltd.	6,718,500	1,704,149	0.02%
Lee & Man Paper Manufacturing Ltd.	2,972,000	3,007,817	0.03%	Datang International Power Generation Co., Ltd. Class H	5,538,000	1,694,128	0.02%
Huaneng Renewables Corp., Ltd. Class H	8,973,651	2,985,326	0.03%	Xinyi Solar Holdings Ltd.	5,470,000	1,680,299	0.02%
Future Land Development Holdings Ltd.	3,298,000	2,984,634	0.03%	Kaisa Group Holdings Ltd.	3,928,000	1,677,252	0.02%
KWG Property Holding Ltd.	2,343,500	2,945,263	0.03%	Tong Ren Tang Technologies Co., Ltd. Class H	1,039,000	1,650,121	0.02%
Dali Foods Group Co., Ltd.	3,805,500	2,934,602	0.03%	China Zhongwang Holdings Ltd.	2,993,200	1,583,310	0.02%
China Communications Services Corp., Ltd. Class H	4,560,223	2,888,847	0.03%	Sihuan Pharmaceutical Holdings Group Ltd.	7,066,014	1,576,140	0.02%
Alibaba Pictures Group Ltd.	26,041,692	2,854,630	0.03%	China Travel International Investment Hong Kong Ltd.	4,024,000	1,569,501	0.02%
Haitian International Holdings Ltd.	1,207,699	2,850,899	0.03%	China Coal Energy Co., Ltd. Class H	3,682,000	1,525,279	0.02%
Chongqing Rural Commercial Bank Co., Ltd. Class H	4,788,214	2,850,182	0.03%	Skyworth Digital Holdings Ltd.	3,384,000	1,509,665	0.02%
Jiangsu Expressway Co., Ltd. Class H	2,361,635	2,814,534	0.03%	Fang Holdings Ltd. ADR	388,189	1,506,173	0.02%
Noah Holdings Ltd. ADR	53,019	2,764,941	0.03%	HengTen Networks Group Ltd.	41,496,000	1,480,971	0.02%
Meitu, Inc.	3,165,500	2,763,854	0.03%	Zhaojin Mining Industry Co., Ltd. Class H	1,920,500	1,466,302	0.02%
China Southern Airlines Co., Ltd. Class H	3,463,982	2,724,225	0.03%	Guotai Junan Securities Co., Ltd. Class H	689,400	1,465,715	0.02%
COSCO SHIPPING Ports Ltd.	3,202,114	2,669,296	0.03%	China Agri-Industries Holdings Ltd.	3,825,000	1,462,631	0.02%
Inner Mongolia Yitai Coal Co., Ltd. Class B	1,949,400	2,658,982	0.03%	Chongqing Changan Automobile Co., Ltd. Class B	1,381,500	1,396,388	0.01%
Sinopec Engineering Group Co., Ltd. Class H	2,430,000	2,539,816	0.03%				

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CAR, Inc.	1,389,000	1,388,035	0.01%	Baoshan Iron & Steel Co., Ltd. Class A	229,700	270,325	0.00%
COSCO SHIPPING Holdings Co., Ltd. Class H	3,005,000	1,378,888	0.01%	Suning.com Co., Ltd. Class A	124,950	265,442	0.00%
Agricultural Bank of China Ltd. Class A	2,586,400	1,346,311	0.01%	Gree Electric Appliances, Inc. of Zhuhai Class A	37,000	263,217	0.00%
China Eastern Airlines Corp., Ltd. Class H	1,778,000	1,203,396	0.01%	China International Marine Containers Group Co., Ltd. Class H	198,800	260,490	0.00%
Guotai Junan Securities Co., Ltd. Class A	493,100	1,095,894	0.01%	China International Travel Service Corp., Ltd. Class A	26,500	257,851	0.00%
COSCO SHIPPING Energy Transportation Co., Ltd. Class H	2,258,000	1,087,922	0.01%	GF Securities Co., Ltd. Class A	125,300	250,872	0.00%
Metallurgical Corp. of China Ltd. Class A	2,016,900	1,010,306	0.01%	China Merchants Bank Co., Ltd. Class A	61,600	245,645	0.00%
Huadian Power International Corp., Ltd. Class A	1,663,100	983,637	0.01%	BOE Technology Group Co., Ltd. Class A	445,800	238,108	0.00%
Angang Steel Co., Ltd. Class A	1,146,700	963,686	0.01%	China Merchants Shekou Industrial Zone Holdings Co., Ltd. Class A	80,800	232,240	0.00%
China Construction Bank Corp. Class A	929,400	917,088	0.01%	Focus Media Information Technology Co., Ltd. Class A	160,200	231,316	0.00%
Angang Steel Co., Ltd. Class H	988,000	891,605	0.01%	Qingdao Haier Co., Ltd. Class A	76,700	222,886	0.00%
COSCO SHIPPING Development Co., Ltd. Class A	2,324,900	873,442	0.01%	Kangmei Pharmaceutical Co., Ltd. Class A	60,400	208,326	0.00%
COSCO SHIPPING Holdings Co., Ltd. Class A	1,142,100	847,813	0.01%	Yunnan Baiyao Group Co., Ltd. Class A	12,800	206,567	0.00%
Xinjiang Goldwind Science & Technology Co., Ltd. Class A	438,301	835,892	0.01%	China Everbright Bank Co., Ltd. Class A	366,700	202,499	0.00%
BBMG Corp. Class H	2,242,000	828,735	0.01%	Daqin Railway Co., Ltd. Class A	163,200	202,406	0.00%
BBMG Corp. Class A	1,673,061	825,449	0.01%	Bank of Shanghai Co., Ltd. Class A	74,800	177,864	0.00%
China International Marine Containers Group Co., Ltd. Class A	396,000	793,458	0.01%	Bank of Beijing Co., Ltd. Class A	191,400	174,137	0.00%
Metallurgical Corp. of China Ltd. Class H	2,542,000	751,702	0.01%	Luzhou Laojiao Co., Ltd. Class A	17,900	164,367	0.00%
China Eastern Airlines Corp., Ltd. Class A	743,300	742,425	0.01%	Bank of Ningbo Co., Ltd. Class A	58,500	143,783	0.00%
Hangzhou Hikvision Digital Technology Co., Ltd. Class A	124,700	698,589	0.01%	Sanan Optoelectronics Co., Ltd. Class A	48,700	141,152	0.00%
Midea Group Co., Ltd. Class A	88,100	694,134	0.01%	China Fortune Land Development Co., Ltd. Class A	35,900	139,477	0.00%
China Vanke Co., Ltd. Class A	167,700	622,442	0.01%	Yonghui Superstores Co., Ltd. Class A	114,300	131,583	0.00%
Xinjiang Goldwind Science & Technology Co., Ltd. Class H	504,000	613,502	0.01%	Future Land Holdings Co., Ltd. Class A	28,000	131,013	0.00%
Wuliangye Yibin Co., Ltd. Class A	52,000	596,276	0.01%	Meinian Onehealth Healthcare Holdings Co., Ltd. Class A	38,160	130,121	0.00%
Industrial Bank Co., Ltd. Class A	261,300	567,718	0.01%	Huadong Medicine Co., Ltd. Class A	17,850	129,947	0.00%
Shanghai Pudong Development Bank Co., Ltd. Class A	381,700	551,144	0.01%	Luxshare Precision Industry Co., Ltd. Class A	38,200	129,912	0.00%
Hanergy Thin Film Power Group Ltd.	19,974,000	542,666	0.01%	Zhangzhou Pientzehuang Pharmaceutical Co., Ltd. Class A	7,600	128,348	0.00%
SAIC Motor Corp., Ltd. Class A	100,000	527,928	0.01%	Huayu Automotive Systems Co., Ltd. Class A	35,700	127,765	0.00%
China Yangtze Power Co., Ltd. Class A	187,300	455,830	0.01%	Huaxia Bank Co., Ltd. Class A	111,200	124,995	0.00%
Jiangsu Hengrui Medicine Co., Ltd. Class A	38,400	438,821	0.00%	Iflytek Co., Ltd. Class A	25,700	124,355	0.00%
China State Construction Engineering Corp., Ltd. Class A	529,200	436,755	0.00%	Henan Shuanghui Investment & Development Co., Ltd. Class A	30,600	121,933	0.00%
Jiangsu Yanghe Brewery Joint-Stock Co., Ltd. Class A	20,400	405,057	0.00%	China Merchants Securities Co., Ltd. Class A	58,100	119,920	0.00%
Ping An Insurance Group Co. of China Ltd. Class A	44,200	390,596	0.00%	Sany Heavy Industry Co., Ltd. Class A	88,100	119,101	0.00%
Inner Mongolia Yili Industrial Group Co., Ltd. Class A	81,700	344,166	0.00%	Zhejiang Dahua Technology Co., Ltd. Class A	34,900	118,742	0.00%
Huadian Power International Corp., Ltd. Class H	848,000	335,073	0.00%	Tianqi Lithium Corp. Class A	15,300	114,476	0.00%
Ping An Bank Co., Ltd. Class A	224,871	308,410	0.00%	Zhejiang Huayou Cobalt Co., Ltd. Class A	7,500	110,327	0.00%
Foshan Haitian Flavouring & Food Co., Ltd. Class A	27,700	307,601	0.00%	Shenwan Hongyuan Group Co., Ltd. Class A	167,300	110,308	0.00%
COSCO SHIPPING Development Co., Ltd. Class H	1,823,000	304,397	0.00%	China National Nuclear Power Co., Ltd. Class A	122,800	104,498	0.00%
Poly Real Estate Group Co., Ltd. Class A	148,400	272,941	0.00%	Bank of Jiangsu Co., Ltd. Class A	107,600	104,226	0.00%
				Bank of Nanjing Co., Ltd. Class A	89,100	103,917	0.00%

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Han's Laser Technology Industry Group Co., Ltd. Class A	12,900	103,526	0.00%	Tasly Pharmaceutical Group Co., Ltd. Class A	16,520	64,357	0.00%
Guangzhou Baiyunshan Pharmaceutical Holdings Co., Ltd. Class A	17,700	101,722	0.00%	Dong-E-E-Jiao Co., Ltd. Class A	7,900	64,139	0.00%
CITIC Securities Co., Ltd. Class A	38,200	95,503	0.00%	Bank of Hangzhou Co., Ltd. Class A	38,160	63,851	0.00%
Shanxi Xinghuacun Fen Wine Factory Co., Ltd. Class A	10,000	94,783	0.00%	Power Construction Corp. of China Ltd. Class A	78,400	63,167	0.00%
Shenzhen Overseas Chinese Town Co., Ltd. Class A	84,900	92,614	0.00%	XCMG Construction Machinery Co., Ltd. Class A	98,600	63,077	0.00%
Inner Mongolia BaoTou Steel Union Co., Ltd. Class A	389,000	91,560	0.00%	Beijing Shiji Information Technology Co., Ltd. Class A	14,400	63,007	0.00%
Greenland Holdings Corp., Ltd. Class A	90,900	89,696	0.00%	Sichuan Chuantou Energy Co., Ltd. Class A	47,800	62,889	0.00%
Shaanxi Coal Industry Co., Ltd. Class A	70,800	87,808	0.00%	Guangshen Railway Co., Ltd. Class A	97,400	62,604	0.00%
Shanghai International Airport Co., Ltd. Class A	10,300	86,219	0.00%	Shanxi Lu'an Environmental Energy Development Co., Ltd. Class A	44,600	62,380	0.00%
Beijing Tongrentang Co., Ltd. Class A	16,200	86,209	0.00%	Shanghai Oriental Pearl Group Co., Ltd. Class A	27,400	62,301	0.00%
AECC Aviation Power Co., Ltd. Class A	25,500	85,913	0.00%	Jinke Properties Group Co., Ltd. Class A	85,900	62,211	0.00%
Sichuan Kelun Pharmaceutical Co., Ltd. Class A	17,206	83,333	0.00%	First Capital Securities Co., Ltd. Class A	60,600	61,900	0.00%
Zhejiang Chint Electrics Co., Ltd. Class A	24,100	81,160	0.00%	Zhejiang Century Huatong Group Co., Ltd. Class A	12,600	61,785	0.00%
China Southern Airlines Co., Ltd. Class A	63,400	80,831	0.00%	Giant Network Group Co., Ltd. Class A	17,200	61,712	0.00%
Tonghua Dongbao Pharmaceutical Co., Ltd. Class A	22,200	80,288	0.00%	Liaoning Cheng Da Co., Ltd. Class A	26,800	61,381	0.00%
Fangda Carbon New Material Co., Ltd. Class A	21,700	79,855	0.00%	Bank of Guiyang Co., Ltd. Class A	32,845	61,252	0.00%
Muyuan Foodstuff Co., Ltd. Class A	11,900	79,826	0.00%	China Gezhouba Group Co., Ltd. Class A	56,000	60,835	0.00%
Shandong Gold Mining Co., Ltd. Class A	22,100	79,726	0.00%	Hesteel Co., Ltd. Class A	136,600	60,800	0.00%
O-film Tech Co., Ltd. Class A	31,400	76,418	0.00%	Everbright Securities Co., Ltd. Class A	36,600	60,578	0.00%
AVIC Aircraft Co., Ltd. Class A	31,500	74,332	0.00%	Xinhu Zhongbao Co., Ltd. Class A	104,300	60,272	0.00%
Gemdale Corp. Class A	48,100	74,025	0.00%	Hangzhou Robam Appliances Co., Ltd. Class A	13,000	60,059	0.00%
Founder Securities Co., Ltd. Class A	73,300	73,877	0.00%	Hubei Biocause Pharmaceutical Co., Ltd. Class A	56,700	60,055	0.00%
Orient Securities Co., Ltd. Class A	53,400	73,641	0.00%	Zhejiang Longsheng Group Co., Ltd. Class A	33,200	59,910	0.00%
Hengtong Optic-electric Co., Ltd. Class A	21,840	72,626	0.00%	Dongxing Securities Co., Ltd. Class A	30,300	59,614	0.00%
CRRC Corp., Ltd. Class A	60,100	69,913	0.00%	Jointown Pharmaceutical Group Co., Ltd. Class A	23,304	59,598	0.00%
Aisino Corp. Class A	18,300	69,745	0.00%	Shanghai International Port Group Co., Ltd. Class A	66,200	59,530	0.00%
China Film Co., Ltd. Class A	28,600	69,301	0.00%	Unisplendour Corp., Ltd. Class A	6,300	59,504	0.00%
Youngor Group Co., Ltd. Class A	59,500	69,126	0.00%	GoerTek, Inc. Class A	38,400	59,039	0.00%
China Northern Rare Earth Group High-Tech Co., Ltd. Class A	40,000	68,680	0.00%	Zhejiang Zheneng Electric Power Co., Ltd. Class A	84,100	59,004	0.00%
Fuyao Glass Industry Group Co., Ltd. Class A	17,600	68,299	0.00%	Beijing Capital Co., Ltd. Class A	92,400	58,972	0.00%
Zhengzhou Yutong Bus Co., Ltd. Class A	23,300	67,462	0.00%	Sinolink Securities Co., Ltd. Class A	54,900	58,894	0.00%
SDIC Power Holdings Co., Ltd. Class A	61,100	67,020	0.00%	China Avionics Systems Co., Ltd. Class A	29,800	58,766	0.00%
Heilan Home Co., Ltd. Class A	34,700	66,648	0.00%	Avic Capital Co., Ltd. Class A	83,400	58,764	0.00%
Rongsheng Petro Chemical Co., Ltd. Class A	42,550	66,254	0.00%	New Hope Liuhe Co., Ltd. Class A	61,400	58,734	0.00%
DHC Software Co., Ltd. Class A	50,300	65,268	0.00%	Guosen Securities Co., Ltd. Class A	42,700	58,627	0.00%
Zoomlion Heavy Industry Science & Technology Co., Ltd. Class A	105,000	65,112	0.00%	LONGi Green Energy Technology Co., Ltd. Class A	23,200	58,352	0.00%
Shanxi Xishan Coal & Electricity Power Co., Ltd. Class A	57,300	64,927	0.00%	Anxin Trust Co., Ltd. Class A	53,300	58,304	0.00%
China Resources Sanjiu Medical & Pharmaceutical Co., Ltd. Class A	15,400	64,664	0.00%	Shanghai 2345 Network Holding Group Co., Ltd. Class A	90,220	58,261	0.00%
RiseSun Real Estate Development Co., Ltd. Class A	48,900	64,410	0.00%	Qinghai Salt Lake Industry Co., Ltd. Class A	35,600	58,118	0.00%
				Financial Street Holdings Co., Ltd. Class A	47,825	58,087	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
China National Chemical Engineering Co., Ltd. Class A	56,800	57,676	0.00%	<b>Czech Republic 0.18% (2017: 0.18%)</b>			
Hundsun Technologies, Inc. Class A	7,200	57,511	0.00%	CEZ A.S.	302,737	7,160,244	0.07%
China Spacesat Co., Ltd. Class A	19,918	57,430	0.00%	Komerčni banka A.S.	143,256	6,014,621	0.06%
Guoyuan Securities Co., Ltd. Class A	50,900	56,830	0.00%	Moneta Money Bank A.S.	936,148	3,205,684	0.03%
Industrial Securities Co., Ltd. Class A	71,200	56,721	0.00%	O2 Czech Republic A.S.	118,756	1,361,752	0.02%
Offshore Oil Engineering Co., Ltd. Class A	70,900	56,268	0.00%			<b>17,742,301</b>	<b>0.18%</b>
Perfect World Co., Ltd. Class A	12,000	56,145	0.00%	<b>Egypt 0.13% (2017: 0.11%)</b>			
Shenzhen Salubris Pharmaceuticals Co., Ltd. Class A	10,000	56,082	0.00%	Commercial International Bank Egypt SAE GDR	1,952,089	9,231,232	0.09%
Western Securities Co., Ltd. Class A	48,800	55,590	0.00%	Eastern Tobacco	224,815	2,237,594	0.02%
Ninestar Corp. Class A	13,400	55,518	0.00%	EISewedy Electric Co.	140,377	1,561,645	0.02%
Suzhou Gold Mantis Construction Decoration Co., Ltd. Class A	35,800	54,555	0.00%			<b>13,030,471</b>	<b>0.13%</b>
Tianma Microelectronics Co., Ltd. Class A	25,300	54,281	0.00%	<b>Greece 0.31% (2017: 0.33%)</b>			
Tongling Nonferrous Metals Group Co., Ltd. Class A	162,700	54,251	0.00%	Alpha Bank AE	2,590,756	5,792,563	0.06%
Changjiang Securities Co., Ltd. Class A	66,100	54,154	0.00%	Hellenic Telecommunications Organization SA	457,115	5,657,269	0.06%
Zhongjin Gold Corp., Ltd. Class A	51,758	53,337	0.00%	OPAP SA	417,950	4,723,622	0.05%
Xiamen C & D, Inc. Class A	39,200	53,230	0.00%	Eurobank Ergasias SA	3,463,346	3,619,049	0.04%
Guangzhou Haige Communications Group, Inc. Co. Class A	43,700	52,945	0.00%	JUMBO SA	198,433	3,271,328	0.03%
China Grand Automotive Services Co., Ltd. Class A	59,414	52,531	0.00%	National Bank of Greece SA	10,226,255	3,140,132	0.03%
Jiangxi Ganfeng Lithium Co., Ltd. Class A	9,000	52,388	0.00%	Titan Cement Co., SA	87,314	2,212,173	0.02%
Dongxu Optoelectronic Technology Co., Ltd. Class A	57,200	52,300	0.00%	Piraeus Bank SA	529,003	1,803,501	0.02%
Dr Peng Telecom & Media Group Co., Ltd. Class A	28,100	50,834	0.00%	FF Group	65,807	368,798	0.00%
CITIC Guoan Information Industry Co., Ltd. Class A	69,000	49,243	0.00%			<b>30,588,435</b>	<b>0.31%</b>
China Shipbuilding Industry Group Power Co., Ltd. Class A	18,600	48,971	0.00%	<b>Hong Kong 0.61% (2017: 0.58%)</b>			
Tongwei Co., Ltd. Class A	46,600	48,514	0.00%	AAC Technologies Holdings, Inc.	1,367,500	19,260,686	0.20%
Tus-Sound Environmental Resources Co., Ltd.	15,100	39,824	0.00%	China Mengniu Dairy Co., Ltd.	5,132,000	17,400,047	0.18%
China Huishan Dairy Holdings Co., Ltd.	7,428,000	9	0.00%	Tingyi Cayman Islands Holding Corp.	3,676,166	8,528,029	0.09%
		<b>3,122,578,103</b>	<b>32.01%</b>	Want Want China Holdings Ltd.	9,330,440	8,301,177	0.08%
<b>Colombia 0.48% (2017: 0.41%)</b>				Sun Art Retail Group Ltd.	4,462,887	5,836,405	0.06%
Bancolombia SA - Preference Shares	795,943	9,680,348	0.10%			<b>59,326,344</b>	<b>0.61%</b>
Ecopetrol SA	9,203,240	9,479,025	0.10%	<b>Hungary 0.27% (2017: 0.32%)</b>			
Grupo de Inversiones Suramericana SA	433,044	5,543,926	0.05%	OTP Bank Nyrt	417,860	15,134,605	0.15%
Bancolombia SA	387,129	4,655,582	0.05%	MOL Hungarian Oil & Gas plc	687,171	6,635,406	0.07%
Interconexion Eléctrica SA ESP	804,632	3,972,490	0.04%	Richter Gedeon Nyrt	260,946	4,767,299	0.05%
Grupo Argos SA	542,418	3,667,844	0.04%			<b>26,537,310</b>	<b>0.27%</b>
Cementos Argos SA	866,740	2,892,094	0.03%	<b>India 8.59% (2017: 8.62%)</b>			
Grupo Aval Acciones y Valores SA - Preference Shares	6,610,776	2,768,567	0.03%	Housing Development Finance Corp., Ltd.	2,927,846	81,538,684	0.84%
Grupo de Inversiones Suramericana SA - Preference Shares	221,773	2,698,738	0.03%	Reliance Industries Ltd.	5,276,045	74,941,940	0.77%
Bancolombia SA ADR	17,429	832,758	0.01%	Infosys Ltd.	3,231,824	61,822,814	0.63%
Grupo Aval Acciones y Valores SA ADR	20,732	171,868	0.00%	Tata Consultancy Services Ltd.	1,699,873	45,773,636	0.47%
		<b>46,363,240</b>	<b>0.48%</b>	Hindustan Unilever Ltd.	1,197,640	28,600,723	0.29%
				Maruti Suzuki India Ltd.	194,251	24,992,788	0.26%
				Axis Bank Ltd.	3,307,013	24,526,872	0.25%
				ITC Ltd.	6,271,488	24,256,649	0.25%
				Mahindra & Mahindra Ltd.	1,367,706	17,898,054	0.18%
				ICICI Bank Ltd.	4,433,120	17,773,890	0.18%
				Larsen & Toubro Ltd.	861,362	16,029,140	0.16%
				Yes Bank Ltd.	3,177,419	15,730,578	0.16%
				Bharti Airtel Ltd.	2,607,740	14,516,413	0.15%
				HCL Technologies Ltd.	1,037,946	14,041,774	0.14%
				Sun Pharmaceutical Industries Ltd.	1,565,826	12,882,670	0.13%
				State Bank of India	3,220,153	12,182,203	0.13%
				Tata Motors Ltd.	2,960,168	11,617,736	0.12%
				Bajaj Finance Ltd.	322,769	10,830,416	0.11%
				Eicher Motors Ltd.	24,905	10,441,652	0.11%
				Asian Paints Ltd.	538,472	9,934,009	0.10%
				UltraTech Cement Ltd.	176,376	9,778,359	0.10%
				Grasim Industries Ltd.	614,751	9,026,337	0.09%





	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Gamuda Bhd	3,636,200	2,943,526	0.03%	Grupo Carso SAB de CV	847,942	2,898,552	0.03%
AMMB Holdings Bhd	3,101,800	2,879,502	0.03%	El Puerto de Liverpool SAB de CV	351,544	2,272,653	0.02%
HAP Seng Consolidated Bhd	1,182,000	2,867,583	0.03%			<b>284,060,755</b>	<b>2.91%</b>
MISC Bhd	1,927,583	2,824,927	0.03%				
Press Metal Aluminium Holdings Bhd	2,520,700	2,720,696	0.03%	<b>Pakistan 0.07% (2017: 0.08%)</b>			
Sime Darby Bhd	4,444,984	2,695,930	0.03%	Oil & Gas Development Co., Ltd.	1,211,300	1,546,016	0.02%
RHB Bank Bhd	1,773,900	2,397,696	0.02%	Habib Bank Ltd.	1,111,900	1,523,793	0.02%
IJM Corp. Bhd	5,410,080	2,397,337	0.02%	MCB Bank Ltd.	805,900	1,308,285	0.01%
Petronas Dagangan Bhd	375,300	2,304,107	0.02%	United Bank Ltd.	883,400	1,225,340	0.01%
British American Tobacco Malaysia Bhd	266,683	2,296,134	0.02%	Lucky Cement Ltd.	230,500	964,133	0.01%
Fraser & Neave Holdings Bhd	232,100	2,241,996	0.02%			<b>6,567,567</b>	<b>0.07%</b>
SP Setia Bhd Group	2,805,500	2,153,002	0.02%	<b>Peru 0.41% (2017: 0.38%)</b>			
AirAsia Group Bhd	2,796,900	2,070,239	0.02%	Credicorp Ltd.	124,876	28,112,085	0.29%
Hong Leong Financial Group Bhd	433,323	1,930,886	0.02%	Southern Copper Corp.	158,750	7,440,613	0.07%
Alliance Bank Malaysia Bhd	1,892,383	1,892,617	0.02%	Compania de Minas Buenaventura SAA ADR	332,267	4,528,799	0.05%
YTL Corp. Bhd	6,106,548	1,708,231	0.02%			<b>40,081,497</b>	<b>0.41%</b>
Sime Darby Property Bhd	5,644,284	1,676,728	0.02%	<b>Philippines 0.94% (2017: 1.12%)</b>			
Telekom Malaysia Bhd	2,134,900	1,643,654	0.02%	SM Prime Holdings, Inc.	18,707,967	12,602,266	0.13%
Westports Holdings Bhd	1,841,800	1,545,662	0.02%	Ayala Land, Inc.	13,207,500	9,379,571	0.10%
IOI Properties Group Bhd	3,112,200	1,232,707	0.01%	BDO Unibank, Inc.	3,666,159	8,621,407	0.09%
UMW Holdings Bhd	768,000	1,135,032	0.01%	Ayala Corp.	463,260	7,986,119	0.08%
Felda Global Ventures Holdings Bhd	2,996,069	1,119,957	0.01%	SM Investments Corp.	448,835	7,358,985	0.07%
Genting Plantations Bhd	467,681	1,094,092	0.01%	JG Summit Holdings, Inc.	5,338,350	5,001,499	0.05%
Astro Malaysia Holdings Bhd	2,434,000	958,054	0.01%	Jollibee Foods Corp.	817,260	4,027,533	0.04%
My EG Services Bhd	3,989,000	952,936	0.01%	PLDT, Inc.	161,035	3,892,540	0.04%
RHB Capital Bhd	1,161,678	13,927	0.00%	Aboitiz Equity Ventures, Inc.	3,674,200	3,752,169	0.04%
		<b>226,915,110</b>	<b>2.33%</b>	Universal Robina Corp.	1,647,030	3,734,307	0.04%
<b>Mexico 2.91% (2017: 2.90%)</b>				Manila Electric Co.	429,320	2,860,659	0.03%
America Movil SAB de CV	62,430,981	52,661,723	0.54%	Bank of the Philippine Islands	1,677,296	2,781,481	0.03%
Fomento Economico Mexicano SAB de CV	3,599,097	31,959,421	0.33%	GT Capital Holdings, Inc.	161,695	2,757,155	0.03%
Grupo Financiero Banorte SAB de CV Class O	4,612,307	27,402,934	0.28%	Metro Pacific Investments Corp.	26,199,500	2,258,260	0.02%
Wal-Mart de Mexico SAB de CV	9,677,084	25,807,855	0.27%	Metropolitan Bank & Trust Co.	1,510,070	2,076,903	0.02%
Grupo Mexico SAB de CV	6,444,581	18,455,946	0.19%	Aboitiz Power Corp.	2,766,009	1,801,074	0.02%
Cemex SAB de CV - Preference Shares	26,775,267	17,804,090	0.18%	Globe Telecom, Inc.	61,585	1,777,128	0.02%
Grupo Televisa SAB	4,492,344	17,216,757	0.18%	Megaworld Corp.	21,161,800	1,697,147	0.02%
Fibra Uno Administracion SA de CV REIT	6,244,548	9,197,292	0.09%	Alliance Global Group, Inc.	7,612,061	1,657,416	0.02%
Alfa SAB de CV Class A	5,657,617	6,637,480	0.07%	Security Bank Corp.	433,660	1,625,184	0.02%
Grupo Aeroportuario del Pacifico SAB de CV Class B	668,858	6,271,474	0.06%	DMCI Holdings, Inc.	7,413,650	1,458,628	0.01%
Grupo Aeroportuario del Sureste SAB de CV Class B	388,652	6,238,363	0.06%	Robinsons Land Corp.	3,900,719	1,359,505	0.01%
Grupo Financiero Inbursa SAB de CV Class O	4,313,519	6,122,747	0.06%	International Container Terminal Services, Inc.	880,440	1,275,271	0.01%
Grupo Bimbo SAB de CV	3,076,590	6,059,031	0.06%			<b>91,742,207</b>	<b>0.94%</b>
Mexichem SAB de CV	1,968,489	5,746,507	0.06%	<b>Poland 1.11% (2017: 1.32%)</b>			
Coca-Cola Femsa SAB de CV	950,866	5,419,560	0.06%	Powszechna Kasa Oszczednosci Bank Polski SA	1,607,701	15,883,989	0.16%
Arca Continental SAB de CV	825,778	5,123,367	0.05%	Polski Koncern Naftowy ORLEN SA	557,881	12,525,669	0.13%
Gruma SAB de CV Class B	404,566	4,992,510	0.05%	Powszechny Zaklad Ubezpieczen SA	1,126,935	11,733,043	0.12%
Kimberly-Clark de Mexico SAB de CV Class A	2,844,134	4,857,488	0.05%	Bank Polska Kasa Opieki SA	313,987	9,476,764	0.10%
Industrias Penoles SAB de CV	259,490	4,707,607	0.05%	KGHM Polska Miedz SA	261,445	6,145,157	0.06%
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand Class B	3,410,248	4,639,357	0.05%	Bank Zachodni WBK SA	64,872	5,780,339	0.06%
Infraestructura Energetica Nova SAB de CV	1,006,054	4,555,861	0.05%	LPP SA	2,420	5,484,502	0.06%
Promotora y Operadora de Infraestructura SAB de CV	428,920	3,879,008	0.04%	CD Projekt SA	125,559	5,426,207	0.06%
Alease SAB de CV	900,100	3,133,172	0.03%	Polskie Gornictwo Naftowe i Gazownictwo SA	3,234,773	4,933,440	0.05%
				PGE Polska Grupa Energetyczna SA	1,568,958	3,914,066	0.04%
				Alior Bank SA	168,031	3,002,517	0.03%
				CCC SA	53,816	2,975,444	0.03%
				mBank SA	27,728	2,960,951	0.03%
				Cyfrowy Polsat SA	462,313	2,857,389	0.03%
				Grupa Lotos SA	172,509	2,622,688	0.03%
				Dino Polska SA	91,843	2,551,228	0.03%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Bank Millennium SA	1,128,403	2,417,178	0.02%	Growthpoint Properties Ltd. REIT	5,545,663	10,798,996	0.11%
Jastrzebska Spolka Weglowa SA	98,388	2,015,614	0.02%	Vodacom Group Ltd.	1,122,776	10,058,598	0.10%
Orange Polska SA	1,229,636	1,523,928	0.02%	Bidvest Group Ltd.	627,750	9,023,112	0.09%
PLAY Communications SA	214,008	1,463,322	0.01%	Mr Price Group Ltd.	475,293	7,846,041	0.08%
Bank Handlowy w Warszawie SA	62,497	1,181,850	0.01%	Nedbank Group Ltd.	418,497	7,620,500	0.08%
Grupa Azoty SA	83,288	958,804	0.01%	Redefine Properties Ltd. REIT	9,920,574	7,592,655	0.08%
		<b>107,834,089</b>	<b>1.11%</b>	Woolworths Holdings Ltd.	1,858,590	7,519,111	0.08%
<b>Qatar 0.81% (2017: 0.55%)</b>				RMB Holdings Ltd.	1,317,045	7,282,724	0.07%
Qatar National Bank QPSC	836,488	34,920,674	0.36%	Tiger Brands Ltd.	301,026	7,278,433	0.07%
Industries Qatar QSC	336,111	9,877,472	0.10%	Discovery Ltd.	663,907	7,144,644	0.07%
Qatar Islamic Bank SAQ	214,146	6,822,559	0.07%	Clicks Group Ltd.	469,544	6,732,657	0.07%
Masraf Al Rayan QSC	665,835	6,387,700	0.06%	Sappi Ltd.	987,715	6,593,775	0.07%
Qatar Electricity & Water Co. QSC	91,354	4,716,235	0.05%	AngloGold Ashanti Ltd.	765,590	6,262,687	0.06%
Commercial Bank QPSC/The	372,262	3,894,386	0.04%	NEPI Rockcastle plc	700,185	6,255,880	0.06%
Ezdan Holding Group QSC	1,484,797	3,343,954	0.03%	Mondi Ltd.	220,918	5,989,306	0.06%
Ooredoo QPSC	148,929	2,974,081	0.03%	Gold Fields Ltd.	1,532,722	5,501,864	0.06%
Qatar Insurance Co. SAQ	293,746	2,864,044	0.03%	Foschini Group Ltd.	419,710	5,328,193	0.05%
Doha Bank QPSC	284,129	2,087,462	0.02%	SPAR Group Ltd.	360,663	4,879,098	0.05%
Barwa Real Estate Co.	164,412	1,544,326	0.02%	Capitec Bank Holdings Ltd.	75,500	4,781,322	0.05%
		<b>79,432,893</b>	<b>0.81%</b>	Truworths International Ltd.	825,517	4,652,709	0.05%
<b>Russian Federation 3.51% (2017: 3.29%)</b>				Reinet Investments SCA	260,453	4,591,954	0.05%
Sberbank of Russia PJSC	20,008,605	69,564,625	0.71%	Life Healthcare Group Holdings Ltd.	2,502,994	4,543,510	0.05%
LUKOIL PJSC	788,221	54,683,009	0.56%	PSG Group Ltd.	280,773	4,428,864	0.05%
Gazprom PJSC	19,736,230	44,384,288	0.45%	Netcare Ltd.	2,167,278	4,367,367	0.04%
Tatneft PJSC	2,820,285	30,403,439	0.31%	Exxaro Resources Ltd.	468,362	4,295,347	0.04%
Novatek PJSC GDR (XLON)	159,325	23,627,898	0.24%	Imperial Holdings Ltd.	297,092	4,246,045	0.04%
MMC Norilsk Nickel PJSC	116,663	21,208,748	0.22%	Pick n Pay Stores Ltd.	685,622	3,740,689	0.04%
Rosneft Oil Co. PJSC	2,172,329	13,724,622	0.14%	Investec Ltd.	522,363	3,660,971	0.04%
Magnit PJSC GDR	473,728	8,527,104	0.09%	Rand Merchant Investment Holdings Ltd.	1,281,056	3,500,268	0.04%
Mobile TeleSystems PJSC ADR	930,927	8,220,085	0.08%	Hyprop Investments Ltd. REIT	466,949	3,486,553	0.04%
Alrosa PJSC	4,812,400	7,674,973	0.08%	Anglo American Platinum Ltd.	100,806	2,640,354	0.03%
Surgutneftegas QJSC - Preference Shares	12,913,380	6,513,068	0.07%	Kumba Iron Ore Ltd.	120,228	2,585,565	0.03%
X5 Retail Group NV GDR	226,021	5,985,036	0.06%	MMI Holdings Ltd.	1,769,461	2,281,177	0.02%
Severstal PJSC	391,599	5,808,799	0.06%	Fortress Ltd. REIT Class A	1,983,050	2,228,105	0.02%
Surgutneftegas QJSC	12,778,920	5,804,292	0.06%	Resilient Ltd. REIT	515,012	2,113,592	0.02%
Novolipetsk Steel PJSC	2,238,160	5,419,915	0.06%	Liberty Holdings Ltd.	241,449	2,049,091	0.02%
VTB Bank PJSC	6,043,414,881	4,627,317	0.05%	Pioneer Foods Group Ltd.	240,539	1,963,974	0.02%
Moscow Exchange MICEX-RTS PJSC	2,555,330	4,424,987	0.05%	Telkom SA SOC Ltd.	533,152	1,907,580	0.02%
Inter RAO UES PJSC	58,466,000	3,822,983	0.04%	Coronation Fund Managers Ltd.	419,599	1,785,085	0.02%
Magnit PJSC GDR (XLON)	191,217	3,441,906	0.04%	Fortress Ltd. REIT Class B	1,421,886	1,561,287	0.02%
Polyus PJSC	49,805	3,340,853	0.03%			<b>636,595,204</b>	<b>6.53%</b>
Magnitogorsk Iron & Steel Works PJSC	4,180,200	2,836,689	0.03%	<b>South Korea 14.52% (2017: 15.18%)</b>			
PhosAgro PJSC GDR	217,830	2,799,116	0.03%	Samsung Electronics Co., Ltd.	8,916,882	373,236,918	3.83%
Transneft PJSC - Preference Shares	870	2,308,807	0.02%	SK Hynix, Inc.	1,078,725	82,949,065	0.85%
RusHydro PJSC	199,764,076	2,152,396	0.02%	Samsung Electronics Co., Ltd. - Preference Shares	1,602,011	54,119,079	0.55%
Novatek PJSC GDR	8,723	1,293,621	0.01%	POSCO	145,002	42,804,538	0.44%
		<b>342,598,576</b>	<b>3.51%</b>	Celltrion, Inc.	150,626	41,018,386	0.42%
<b>South Africa 6.53% (2017: 7.02%)</b>				NAVER Corp.	51,720	35,408,129	0.36%
Naspers Ltd. Class N	812,968	206,708,143	2.12%	KB Financial Group, Inc.	734,706	34,807,068	0.36%
Sasol Ltd.	1,024,460	37,585,770	0.38%	Hyundai Motor Co.	284,530	32,039,942	0.33%
Standard Bank Group Ltd.	2,391,643	33,479,948	0.34%	Shinhan Financial Group Co., Ltd.	788,503	30,634,527	0.31%
FirstRand Ltd.	6,206,253	28,929,686	0.30%	LG Chem Ltd.	85,192	25,492,626	0.26%
MTN Group Ltd.	3,115,416	24,525,555	0.25%	Hyundai Mobis Co., Ltd.	125,741	23,918,432	0.25%
Old Mutual Ltd.	9,081,906	18,413,947	0.19%	LG Household & Health Care Ltd.	17,474	21,887,576	0.22%
Sanlam Ltd.	3,219,243	16,457,628	0.17%	SK Innovation Co., Ltd.	119,357	21,633,122	0.22%
Barclays Africa Group Ltd.	1,343,548	15,682,936	0.16%	Hana Financial Group, Inc.	545,520	20,974,008	0.22%
Remgro Ltd.	951,955	14,188,774	0.15%	KT&G Corp.	214,627	20,605,733	0.21%
Aspen Pharmacare Holdings Ltd.	723,226	13,625,274	0.14%	Samsung SDI Co., Ltd.	102,549	19,690,880	0.20%
Shoprite Holdings Ltd.	827,305	13,315,951	0.14%	Amorepacific Corp.	59,936	17,343,526	0.18%
Bid Corp., Ltd.	625,392	12,561,909	0.13%	LG Electronics, Inc.	198,285	14,766,851	0.15%
				Samsung C&T Corp.	138,840	14,513,109	0.15%
				Samsung Electro-Mechanics Co., Ltd.	104,494	13,923,157	0.14%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Korea Electric Power Corp.	478,163	13,729,220	0.14%	Hyundai Motor Co. - Preference Shares	44,017	3,250,425	0.03%
Samsung Fire & Marine Insurance Co., Ltd.	57,458	13,610,509	0.14%	KCC Corp.	10,844	3,191,415	0.03%
Kia Motors Corp.	491,192	13,596,477	0.14%	CJ E&M Corp.	35,579	3,157,257	0.03%
SK Holdings Co., Ltd.	57,818	13,436,395	0.14%	Yuhan Corp.	16,005	3,123,452	0.03%
Woori Bank	882,303	12,904,028	0.13%	OCI Co., Ltd.	33,207	3,068,929	0.03%
Samsung SDS Co., Ltd.	64,893	11,674,335	0.12%	Korea Gas Corp.	52,720	3,036,899	0.03%
Samsung Biologics Co., Ltd.	30,834	11,536,813	0.12%	HDC Hyundai Development Co.- Engineering & Construction Class E	62,755	3,034,988	0.03%
Samsung Life Insurance Co., Ltd.	130,475	11,519,731	0.12%	DGB Financial Group, Inc.	316,057	2,906,760	0.03%
LG Corp.	176,879	11,442,778	0.12%	Lotte Corp.	54,976	2,826,491	0.03%
NCSOFT Corp.	32,727	10,894,318	0.11%	S-1 Corp.	32,044	2,783,185	0.03%
Lotte Chemical Corp.	31,801	9,929,787	0.10%	Hyundai Department Store Co., Ltd.	25,558	2,648,676	0.03%
E-MART, Inc.	38,985	8,902,362	0.09%	Hanwha Life Insurance Co., Ltd.	544,797	2,590,780	0.03%
Kakao Corp.	85,305	8,763,950	0.09%	BGF retail Co., Ltd.	14,371	2,514,441	0.03%
S-Oil Corp.	83,995	8,252,537	0.08%	Cheil Worldwide, Inc.	129,440	2,398,327	0.02%
SK Telecom Co., Ltd.	37,588	7,858,236	0.08%	LG Chem Ltd. - Preference Shares	13,101	2,368,642	0.02%
Hyundai Engineering & Construction Co., Ltd.	146,189	7,542,277	0.08%	Celltrion Pharm, Inc.	28,452	2,315,474	0.02%
LG Display Co., Ltd.	433,553	7,118,905	0.07%	LG Household & Health Care Ltd. - Preference Shares	3,517	2,303,643	0.02%
Hyundai Steel Co.	149,446	7,053,261	0.07%	ING Life Insurance Korea Ltd.	61,173	2,297,075	0.02%
Coway Co., Ltd.	90,719	7,049,139	0.07%	Korean Air Lines Co., Ltd.	88,713	2,248,670	0.02%
Netmarble Corp.	47,557	6,507,351	0.07%	CJ Logistics Corp.	14,531	2,190,406	0.02%
Hotel Shilla Co., Ltd.	58,666	6,500,898	0.07%	Hanwha Corp.	77,069	2,181,720	0.02%
Industrial Bank of Korea	470,078	6,495,470	0.07%	Pearl Abyss Corp.	10,428	2,105,249	0.02%
Celltrion Healthcare Co., Ltd.	64,104	6,378,765	0.07%	Amorepacific Corp. - Preference Shares	14,755	2,052,064	0.02%
SillaJen, Inc.	95,331	6,269,863	0.06%	GS Retail Co., Ltd.	49,591	1,955,607	0.02%
Hyundai Heavy Industries Co., Ltd.	68,354	6,255,817	0.06%	Pan Ocean Co., Ltd.	440,746	1,931,848	0.02%
AMOREPACIFIC Group	53,757	5,956,922	0.06%	Hanssem Co., Ltd.	20,107	1,894,334	0.02%
Korea Investment Holdings Co., Ltd.	77,399	5,840,517	0.06%	Samsung Card Co., Ltd.	54,697	1,879,673	0.02%
Hyundai Heavy Industries Holdings Co., Ltd.	18,219	5,778,750	0.06%	Doosan Bobcat, Inc.	63,978	1,836,964	0.02%
Hyundai Motor Co. - 2nd Preference Shares	70,452	5,739,831	0.06%	Posco Daewoo Corp.	90,697	1,741,513	0.02%
Mirae Asset Daewoo Co., Ltd.	739,700	5,654,772	0.06%	Otogi Corp.	2,203	1,697,960	0.02%
Korea Zinc Co., Ltd.	15,866	5,495,088	0.06%	Daewoo Engineering & Construction Co., Ltd.	314,646	1,657,220	0.02%
Medy-Tox, Inc.	7,913	5,447,864	0.06%	Doosan Heavy Industries & Construction Co., Ltd.	116,999	1,642,920	0.02%
Orion Corp.	40,564	5,423,092	0.06%	Dongsuh Cos, Inc.	67,772	1,590,164	0.02%
ViroMed Co., Ltd.	25,239	5,335,405	0.05%	Hanmi Science Co. Ltd	23,514	1,362,947	0.01%
Hankook Tire Co., Ltd.	138,594	5,235,359	0.05%	KEPCO Plant Service & Engineering Co., Ltd.	41,104	1,314,812	0.01%
Kangwon Land, Inc.	219,821	5,157,756	0.05%	KT Corp.	52,592	1,292,975	0.01%
HLB, Inc.	57,693	5,047,167	0.05%	CJ O Shopping Co., Ltd.	4,685	1,175,349	0.01%
Shinsegae, Inc.	13,790	4,967,864	0.05%	KT Corp. ADR	12,082	160,449	0.00%
Hyosung Corp.	41,186	4,951,928	0.05%			<b>1,416,628,333</b>	<b>14.52%</b>
DB Insurance Co., Ltd.	92,534	4,898,615	0.05%	<b>Taiwan 11.59% (2017: 11.12%)</b>			
CJ CheilJedang Corp.	15,477	4,895,148	0.05%	Taiwan Semiconductor Manufacturing Co., Ltd.	45,670,618	324,308,798	3.33%
Korea Aerospace Industries Ltd.	127,338	4,707,336	0.05%	Hon Hai Precision Industry Co., Ltd.	30,465,521	83,137,293	0.85%
GS Holdings Corp.	95,434	4,658,241	0.05%	Formosa Plastics Corp.	8,277,072	30,541,699	0.31%
Samsung Heavy Industries Co., Ltd.	722,049	4,625,778	0.05%	Largan Precision Co., Ltd.	187,280	27,580,471	0.28%
Hanmi Pharm Co., Ltd.	11,689	4,415,495	0.05%	Nan Ya Plastics Corp.	9,543,410	27,295,057	0.28%
BNK Financial Group, Inc.	488,368	4,097,120	0.04%	MediaTek, Inc.	2,772,629	27,282,047	0.28%
Samsung Engineering Co., Ltd.	290,830	4,083,885	0.04%	Cathay Financial Holding Co., Ltd.	15,091,898	26,631,160	0.27%
Lotte Shopping Co., Ltd.	20,928	3,943,365	0.04%	Formosa Chemicals & Fibre Corp.	6,530,047	26,022,950	0.27%
Hanwha Chemical Corp.	199,158	3,904,533	0.04%	Chunghwa Telecom Co., Ltd.	7,022,668	25,337,209	0.26%
GS Engineering & Construction Corp.	94,241	3,889,714	0.04%	CTBC Financial Holding Co., Ltd.	32,426,328	23,345,127	0.24%
Samsung Securities Co., Ltd.	117,149	3,652,694	0.04%	Uni-President Enterprises Corp.	8,896,602	22,585,467	0.23%
Hyundai Glovis Co., Ltd.	34,960	3,623,042	0.04%	Fubon Financial Holding Co., Ltd.	12,272,666	20,569,501	0.21%
Kumho Petrochemical Co., Ltd.	34,143	3,569,008	0.04%	China Steel Corp.	23,141,354	17,988,753	0.18%
Daelim Industrial Co., Ltd.	51,927	3,564,303	0.04%	Mega Financial Holding Co., Ltd.	20,077,865	17,714,698	0.18%
Hyundai Marine & Fire Insurance Co., Ltd.	117,823	3,562,705	0.04%	ASE Technology Holding Co., Ltd.	6,512,517	15,294,167	0.16%
NH Investment & Securities Co., Ltd.	263,154	3,529,971	0.04%	Yageo Corp.	392,000	14,464,470	0.15%
CJ Corp.	27,287	3,476,675	0.04%				
LG Innotek Co., Ltd.	26,512	3,437,401	0.04%				
Hanon Systems	351,319	3,341,392	0.03%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Delta Electronics, Inc.	3,854,766	13,844,462	0.14%	Giant Manufacturing Co., Ltd.	599,286	2,535,641	0.03%
Catcher Technology Co., Ltd.	1,221,318	13,659,886	0.14%	Nien Made Enterprise Co., Ltd.	296,000	2,529,085	0.03%
United Microelectronics Corp.	22,370,366	12,436,745	0.13%	Highwealth Construction Corp.	1,573,180	2,334,861	0.02%
First Financial Holding Co., Ltd.	18,019,550	12,175,172	0.13%	HTC Corp.	1,230,096	2,295,700	0.02%
President Chain Store Corp.	1,069,328	12,117,776	0.12%	Ruentex Industries Ltd.	1,101,292	2,246,761	0.02%
Asustek Computer, Inc.	1,291,344	11,795,900	0.12%	Phison Electronics Corp.	276,213	2,183,359	0.02%
E.Sun Financial Holding Co., Ltd.	16,841,731	11,738,419	0.12%	Chicony Electronics Co., Ltd.	925,269	2,084,917	0.02%
Taiwan Mobile Co., Ltd.	3,004,128	10,887,913	0.11%	General Interface Solution Holding Ltd.	317,000	2,058,678	0.02%
Taiwan Cement Corp.	7,074,803	9,827,243	0.10%	Taiwan Business Bank	6,650,740	2,052,691	0.02%
Formosa Petrochemical Corp.	2,308,750	9,276,346	0.10%	Ruentex Development Co., Ltd.	1,674,846	1,933,666	0.02%
China Development Financial Holding Corp.	25,232,846	9,227,946	0.09%	Eva Airways Corp.	3,861,116	1,867,965	0.02%
Taiwan Cooperative Financial Holding Co., Ltd.	15,697,056	9,190,103	0.09%	Zhen Ding Technology Holding Ltd.	816,605	1,805,244	0.02%
Quanta Computer, Inc.	5,053,982	8,868,525	0.09%	Evergreen Marine Corp. Taiwan Ltd.	3,792,801	1,617,214	0.02%
Yuanta Financial Holding Co., Ltd.	18,932,748	8,631,622	0.09%	Formosa Taffeta Co., Ltd.	1,461,500	1,598,669	0.02%
Taishin Financial Holding Co., Ltd.	17,825,038	8,418,930	0.09%	Standard Foods Corp.	783,728	1,586,041	0.02%
Walsin Technology Corp.	588,000	8,042,245	0.08%	China Airlines Ltd.	4,978,224	1,554,445	0.02%
Far EastTone Telecommunications Co., Ltd.	2,989,829	7,727,455	0.08%	Ya Hsin Industrial Co., Ltd.	146,498	—	0.00%
Hua Nan Financial Holdings Co., Ltd.	13,086,183	7,618,602	0.08%			<b>1,130,183,494</b>	<b>11.59%</b>
Pegatron Corp.	3,528,737	7,256,894	0.07%	<b>Thailand 2.16% (2017: 2.25%)</b>			
SinoPac Financial Holdings Co., Ltd.	19,635,504	7,084,328	0.07%	PTT PCL	19,528,850	28,294,138	0.29%
Chailease Holding Co., Ltd.	2,125,175	6,970,415	0.07%	CP ALL PCL Foreign	9,248,463	20,518,021	0.21%
AU Optronics Corp.	16,176,696	6,844,528	0.07%	Airports of Thailand PCL	7,996,255	15,205,677	0.16%
Globalwafers Co., Ltd.	408,000	6,784,722	0.07%	Kasikornbank PCL Foreign	2,460,469	14,853,420	0.15%
Innolux Corp.	16,716,513	6,003,766	0.06%	Siam Commercial Bank PCL	3,350,475	11,984,041	0.12%
Shin Kong Financial Holding Co., Ltd.	15,283,931	5,890,293	0.06%	PTT Exploration & Production PCL Foreign	2,591,357	10,989,606	0.11%
Far Eastern New Century Corp.	6,038,457	5,723,844	0.06%	Advanced Info Service PCL	1,939,322	10,829,296	0.11%
Cheng Shin Rubber Industry Co., Ltd.	3,647,139	5,484,734	0.06%	PTT Global Chemical PCL Foreign	4,205,617	9,266,829	0.10%
Chang Hwa Commercial Bank Ltd.	9,411,858	5,464,024	0.06%	Siam Cement PCL	518,660	6,481,293	0.07%
Nanya Technology Corp.	1,934,000	5,277,688	0.05%	Bangkok Dusit Medical Services PCL Class F	7,241,464	5,464,431	0.06%
Compai Electronics, Inc.	7,889,201	4,968,190	0.05%	Central Pattana PCL Foreign	2,516,577	5,298,257	0.05%
China Life Insurance Co., Ltd.	4,665,458	4,912,055	0.05%	Kasikornbank PCL	902,519	5,284,898	0.05%
Novatek Microelectronics Corp.	1,079,344	4,867,730	0.05%	Indorama Ventures PCL	2,978,868	4,922,820	0.05%
Macronix International	3,399,000	4,838,434	0.05%	Thai Oil PCL	2,093,014	4,911,918	0.05%
Pou Chen Corp.	4,147,078	4,815,145	0.05%	Charoen Pokphand Foods PCL Foreign	6,330,196	4,623,928	0.05%
Win Semiconductors Corp.	668,000	4,809,223	0.05%	Minor International PCL Foreign	4,223,852	4,143,531	0.04%
Lite-On Technology Corp. ADR	3,957,890	4,790,204	0.05%	Berli Jucker PCL	2,241,061	3,416,045	0.04%
Hiwin Technologies Corp.	392,171	4,630,650	0.05%	Bumrungrad Hospital PCL	667,546	3,354,857	0.03%
Asia Cement Corp.	4,107,337	4,513,039	0.05%	Krung Thai Bank PCL Foreign	6,548,871	3,301,121	0.03%
Hotai Motor Co., Ltd.	512,000	4,508,979	0.05%	IRPC PCL	18,621,862	3,260,091	0.03%
Acer, Inc.	5,426,650	4,431,953	0.05%	Bangkok Expressway & Metro PCL	14,087,520	3,167,885	0.03%
Advantech Co., Ltd.	653,756	4,309,984	0.04%	Home Product Center PCL	7,385,707	2,987,277	0.03%
Foxconn Technology Co., Ltd.	1,727,414	4,226,678	0.04%	True Corp. PCL	18,665,819	2,986,080	0.03%
WPG Holdings Ltd.	2,860,491	4,053,109	0.04%	BTS Group Holdings PCL	10,828,107	2,876,165	0.03%
Powertech Technology, Inc.	1,390,769	4,037,032	0.04%	Bangkok Bank PCL Foreign REG	465,079	2,786,543	0.03%
Synnex Technology International Corp.	2,664,127	4,019,543	0.04%	Glow Energy PCL	951,530	2,721,324	0.03%
Eclat Textile Co., Ltd.	333,191	3,961,551	0.04%	Siam Cement PCL - NVDR	198,490	2,480,376	0.03%
Micro-Star International Co., Ltd.	1,263,000	3,902,278	0.04%	Energy Absolute PCL	2,424,166	2,396,361	0.02%
Vanguard International Semiconductor Corp.	1,676,000	3,837,014	0.04%	Banpu PCL	3,866,279	2,275,655	0.02%
Wistron Corp.	5,077,090	3,771,786	0.04%	Land & Houses PCL Foreign REG	5,374,700	1,833,206	0.02%
Inventec Corp.	4,692,255	3,685,964	0.04%	Electricity Generating PCL	253,130	1,711,474	0.02%
Winbond Electronics Corp.	5,573,000	3,564,410	0.04%	Thai Union Group PCL Class F	3,586,773	1,710,565	0.02%
TaiMed Biologics, Inc.	327,000	3,346,311	0.03%	Delta Electronics Thailand PCL	940,955	1,661,511	0.02%
Feng TAY Enterprise Co., Ltd.	634,036	3,181,774	0.03%	Robinson PCL	943,600	1,594,977	0.02%
Realtek Semiconductor Corp.	851,648	3,100,609	0.03%	TMB Bank PCL Foreign	20,746,593	1,440,301	0.01%
Airtac International Group	212,000	3,014,317	0.03%			<b>211,033,918</b>	<b>2.16%</b>
Taiwan High Speed Rail Corp.	3,503,000	2,746,009	0.03%	<b>Turkey 0.76% (2017: 1.06%)</b>			
Teco Electric and Machinery Co., Ltd.	3,575,000	2,685,193	0.03%	Turkiye Garanti Bankasi A.S.	4,305,938	7,876,487	0.08%
				Akbank Turk A.S.	4,098,703	6,727,985	0.07%
				BIM Birlesik Magazalar A.S.	396,501	5,811,805	0.06%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Eregli Demir ve Celik Fabrikalari TAS	2,610,019	5,811,184	0.06%	Ulker Biskuvi Sanayi A.S.	286,483	1,127,497	0.01%
Tupras Turkiye Petrol Rafinerileri A.S.	233,284	5,499,579	0.06%	Coca-Cola Icecek A.S.	145,641	1,078,351	0.01%
Turkcell Iletisim Hizmetleri A.S.	2,048,337	5,441,426	0.06%	Enka Insaat ve Sanayi A.S.	1	1	0.00%
KOC Holding A.S.	1,414,625	4,390,982	0.04%			<b>73,964,780</b>	<b>0.76%</b>
Turkiye Is Bankasi A.S. Class C	2,933,061	3,649,360	0.04%	<b>United Arab Emirates 0.64% (2017: 0.63%)</b>			
Haci Omer Sabanci Holding A.S.	1,710,384	3,296,667	0.03%	Emirates Telecommunications Group Co. PJSC	3,164,447	13,913,349	0.14%
Turk Hava Yollari AO	1,028,790	3,040,648	0.03%	Emaar Properties PJSC	6,550,196	8,773,659	0.09%
Aselsan Elektronik Sanayi Ve Ticaret A.S.	593,658	2,998,613	0.03%	First Abu Dhabi Bank PJSC	2,648,036	8,759,141	0.09%
Anadolu Efes Biracilik Ve Malt Sanayii A.S.	387,167	1,994,486	0.02%	Abu Dhabi Commercial Bank PJSC	3,892,090	7,480,815	0.08%
Turkiye Halk Bankasi A.S.	1,152,838	1,862,176	0.02%	DP World Ltd.	310,137	7,133,151	0.08%
Ford Otomotiv Sanayi A.S.	133,865	1,791,217	0.02%	Dubai Islamic Bank PJSC	3,101,061	4,111,503	0.04%
Yapi ve Kredi Bankasi A.S.	3,144,609	1,702,312	0.02%	Aldar Properties PJSC	7,014,579	3,857,574	0.04%
TAV Havalimanlari Holding A.S.	333,103	1,631,632	0.02%	Emaar Malls PJSC	3,695,753	2,153,169	0.02%
Arcelik A.S.	453,671	1,510,190	0.02%	Emaar Development PJSC	1,446,045	1,992,020	0.02%
Turkiye Vakiflar Bankasi Tao Class D	1,390,831	1,490,653	0.02%	Dubai Investments PJSC	3,776,901	1,953,667	0.02%
Petkim Petrokimya Holding A.S.	1,374,213	1,451,845	0.01%	DAMAC Properties Dubai Co. PJSC	3,410,454	1,903,388	0.02%
Emlak Konut Gayrimenkul Yatirim Ortakligi A.S. REIT	3,207,932	1,421,484	0.01%			<b>62,031,436</b>	<b>0.64%</b>
Tofas Turk Otomobil Fabrikasi A.S.	229,666	1,206,183	0.01%	<b>Total Equities</b>		<b>9,721,624,166</b>	<b>99.67%</b>
Turkiye Sise ve Cam Fabrikalari A.S.	1,247,665	1,152,017	0.01%	<b>Financial Assets at Fair Value Through Profit or Loss</b>		<b>9,721,624,166</b>	<b>99.67%</b>

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Financial Derivative Instruments</b>				
<b>Futures 0.01% (2017: 0.02%)</b>				
Mini MSCI EMG September 2018	1,010	53,001,121	695,529	0.01%
<b>Total Financial Derivative Instruments</b>			<b>695,529</b>	<b>0.01%</b>

	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>31,368,814</b>	<b>0.32%</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>9,753,688,509</b>	<b>100.00%</b>

ADR—American Depositary Receipt.

GDR—Global Depositary Receipt.

REIT—Real Estate Investment Trust.

Analysis of Total Net Assets	US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	9,717,531,430	99.63%
(b) Transferable securities dealt in on another regulated market	4,092,736	0.04%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d) Financial derivative instruments	695,529	0.01%
(e) Other assets and liabilities	31,368,814	0.32%
<b>Total Net Assets (for financial reporting purposes)</b>	<b>9,753,688,509</b>	<b>100.00%</b>

## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Shares	Cost US Dollars (\$)		Shares	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
China Construction Bank Corp. Class H	20,008,000	20,050,689	Tencent Holdings Ltd.	804,900	42,855,982
Old Mutual Ltd.	9,081,906	18,988,540	Samsung Electronics Co., Ltd.	468,114	36,266,193
Qatar National Bank QPSC	402,251	17,534,140	Alibaba Group Holding Ltd. ADR	155,902	30,234,259
Tencent Holdings Ltd.	305,500	16,939,042	Taiwan Semiconductor Manufacturing Co., Ltd.	3,478,000	26,933,238
Samsung Electronics Co., Ltd.	5,106	11,961,876	Naspers Ltd. Class N	61,711	16,106,376
Alibaba Group Holding Ltd. ADR	61,825	11,485,693	Industrial & Commercial Bank of China Ltd. Class H	17,683,000	14,686,525
Taiwan Semiconductor Manufacturing Co., Ltd.	1,325,000	10,811,577	Baidu, Inc. ADR	36,047	8,870,192
China Lodging Group Ltd.	244,286	10,751,027	China Mobile Ltd.	914,000	8,541,629
Wuxi Biologics Cayman, Inc.	911,000	10,331,534	Ping An Insurance Group Co. of China Ltd. Class H	650,500	6,692,264
Power Grid Corp. of India Ltd.	2,879,324	8,903,635	Itau Unibanco Holding SA - Preference Shares	508,300	6,383,749
Reliance Industries Ltd.	603,529	8,799,060	SK Hynix, Inc.	78,902	6,214,795
Country Garden Holdings Co., Ltd.	4,237,000	8,317,869	Vale SA	464,100	6,188,865
Walsin Technology Corp.	588,000	7,581,333	Sberbank of Russia PJSC	1,532,350	5,918,604
Clicks Group Ltd.	469,544	7,502,127	China Construction Bank Corp. Class H	5,820,000	5,817,706
HLB, Inc.	57,693	7,323,643	Infosys Ltd.	320,417	5,773,629
Naspers Ltd. Class N	23,830	6,810,486	Bank of China Ltd. Class H	10,684,000	5,614,410
X5 Retail Group NV GDR	226,021	6,556,417	Samsung Electronics Co., Ltd. - Preference Shares	75,722	5,495,701
ViroMed Co., Ltd.	25,239	6,160,048	Reliance Industries Ltd.	367,124	5,179,581
China First Capital Group Ltd.	5,896,000	5,808,577	China Evergrande Group	1,637,000	4,910,519
Genscript Biotech Corp.	1,458,000	5,425,584	Banco Bradesco SA	491,700	4,680,272

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

## Statement of Assets and Liabilities

	US Dollars (\$) As at 30 June 2018	US Dollars (\$) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	9,721,624,166	10,546,036,109
Financial Derivative Instruments	695,529	2,140,426
Cash	26,079,747	114,371,550
Receivables:		
Interest and Dividends	38,744,850	23,644,823
Capital Shares Sold	19,866,730	16,560,020
Investments Sold or Matured	8,943,968	5,313,754
Futures Margin Cash	3,012,879	3,359,022
<b>Total Current Assets</b>	<b>9,818,967,869</b>	<b>10,711,425,704</b>
<b>Current Liabilities</b>		
Bank Overdraft	23,992,551	4,852,516
Unrealised Depreciation on Spot Currency Contracts	46,179	76,588
Payables and Other Liabilities:		
Investments Purchased	1,769,082	549
Income Distribution Payable	—	7,789,249
Capital Shares Redeemed	37,152,721	3,207,132
Management Fees Payable	2,318,827	2,570,442
<b>Total Current Liabilities</b>	<b>65,279,360</b>	<b>18,496,476</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>9,753,688,509</b>	<b>10,692,929,228</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>Institutional EUR Shares (€)</b>			
US (\$) Equivalent	1,601,241,907	1,547,617,257	1,150,381,295
Net Assets	1,371,454,699	1,288,821,842	1,090,667,284
Number of Shares Outstanding	8,506,162	7,661,145	7,803,943
<b>Net Asset Value Per Share</b>	<b>161.23</b>	<b>168.23</b>	<b>139.76</b>
<b>Institutional USD Shares (\$)</b>			
Net Assets	946,013,548	1,329,130,895	335,368,168
Number of Shares Outstanding	5,024,403	6,578,162	2,274,576
<b>Net Asset Value Per Share</b>	<b>188.28</b>	<b>202.05</b>	<b>147.44</b>
<b>Investor EUR Shares (€)</b>			
US (\$) Equivalent	448,808,070	465,837,770	493,482,654
Net Assets	384,401,591	387,939,518	467,866,949
Number of Shares Outstanding	2,396,493	2,316,271	3,358,206
<b>Net Asset Value Per Share</b>	<b>160.40</b>	<b>167.48</b>	<b>139.32</b>
<b>Investor USD Shares (\$)</b>			
Net Assets	1,961,873,508	2,376,857,037	1,890,254,304
Number of Shares Outstanding	10,474,943	11,818,392	12,863,330
<b>Net Asset Value Per Share</b>	<b>187.29</b>	<b>201.12</b>	<b>146.95</b>
<b>GBP Accumulation Shares (£)</b>			
US (\$) Equivalent	1,672,547,598	1,582,626,619	1,095,162,234
Net Assets	1,266,841,627	1,169,932,858	886,304,600
Number of Shares Outstanding	5,774,231	5,091,436	4,828,169
<b>Net Asset Value Per Share</b>	<b>219.40</b>	<b>229.78</b>	<b>183.57</b>
<b>GBP Income Shares (£)</b>			
US (\$) Equivalent	259,429,585	330,386,298	507,356,299
Net Assets	196,500,355	244,233,088	410,598,729
Number of Shares Outstanding	1,061,517	1,259,766	2,602,972
<b>Net Asset Value Per Share</b>	<b>185.11</b>	<b>193.87</b>	<b>157.74</b>
<b>Institutional Plus CHF Shares</b>			
US (\$) Equivalent	167,753,939	120,857,666	59,285,345
Net Assets	166,571,274	117,775,796	60,254,660
Number of Shares Outstanding	1,375,224	923,488	621,102
<b>Net Asset Value Per Share</b>	<b>121.12</b>	<b>127.53</b>	<b>97.01</b>
<b>Institutional Plus EUR Shares (€)</b>			
US (\$) Equivalent	1,458,728,358	1,716,262,927	711,395,620
Net Assets	1,249,392,644	1,429,266,272	674,468,485
Number of Shares Outstanding	9,047,335	9,922,533	5,639,086
<b>Net Asset Value Per Share</b>	<b>138.10</b>	<b>144.04</b>	<b>119.61</b>
<b>Institutional Plus USD Shares (\$)</b>			
Net Assets	786,764,543	811,716,804	800,271,919
Number of Shares Outstanding	6,678,049	6,421,949	8,680,778
<b>Net Asset Value Per Share</b>	<b>117.81</b>	<b>126.40</b>	<b>92.19</b>
<b>Institutional Plus GBP Accumulation Shares (£)</b>			
US (\$) Equivalent	322,455,802	322,464,512	137,997,672
Net Assets	244,238,450	238,377,027	111,680,231
Number of Shares Outstanding	1,832,055	1,707,588	1,001,917
<b>Net Asset Value Per Share</b>	<b>133.31</b>	<b>139.60</b>	<b>111.47</b>
<b>Institutional Plus GBP Income Shares (£)</b>			
US (\$) Equivalent	128,071,651	89,171,443	50,844,286
Net Assets	97,005,609	65,918,644	41,147,807
Number of Shares Outstanding	783,274	508,359	390,036
<b>Net Asset Value Per Share</b>	<b>123.85</b>	<b>129.67</b>	<b>105.50</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.

The accompanying notes form an integral part of the financial statements.



## Statement of Operations

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Investment Income/(Loss)</b>		
Interest Income	289,668	85,632
Dividend Income	125,390,492	101,980,657
Securities Lending Income	1,670,981	817,612
Miscellaneous Income	—	1,209
Net Gain/(Loss) on Financial Instruments	(816,606,997)	1,270,689,948
<b>Total Investment Income/(Loss)</b>	<b>(689,255,856)</b>	<b>1,373,575,058</b>
<b>Expenses</b>		
Management Fees	15,268,253	12,299,205
Transaction Fees and Commissions	2,175,316	1,853,666
Other Expenses	36,786	13,591
<b>Total Expenses</b>	<b>17,480,355</b>	<b>14,166,462</b>
<b>Finance Costs</b>		
Interest Expense	30,729	10,501
<b>Total Finance Costs</b>	<b>30,729</b>	<b>10,501</b>
<b>Net Investment Income/(Loss)</b>	<b>(706,766,940)</b>	<b>1,359,398,095</b>
Foreign Withholding Tax	(13,870,120)	(10,200,254)
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>(720,637,060)</b>	<b>1,349,197,841</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(720,637,060)	1,349,197,841
<b>Capital Transactions</b>		
Subscriptions	1,622,001,773	2,553,782,448
Redemptions	(1,841,881,739)	(1,969,501,006)
Reinvestments	1,276,307	6,113,292
Total Capital Transactions	(218,603,659)	590,394,734
Total Increase/(Decrease) for the Period	(939,240,719)	1,939,592,575
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>		
Beginning of Period	10,692,929,228	7,231,799,796
<b>End of Period</b>	<b>9,753,688,509</b>	<b>9,171,392,371</b>

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

# Vanguard European Stock Index Fund

Sub-managed by Vanguard Asset Management, Limited.

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements.

### Investment Objective

The fund seeks to provide long-term growth of capital by tracking the performance of the MSCI Europe Index, which is made up of common stocks of companies located in Europe.

### Portfolio Characteristics

	Fund	MSCI Europe Index
Number of Stocks	460	447
Median Market Cap		
US Dollars	\$46.5B	\$46.5B
Euro	€39.8B	€39.8B
Price/Earnings Ratio	14.9x	15.0x
Price/Book Ratio	1.8x	1.8x
Yield	3.5%	3.5%
Return on Equity	12.5%	12.6%
Earnings Growth Rate	5.1%	5.1%
Turnover Rate <sup>1,2</sup>	-26%	—
Ongoing Charges Figure		—
Institutional Shares	0.30%	
Investor Shares	0.35%	
Institutional Plus Shares	0.20%	

### Volatility Measures

	Fund	MSCI Europe Index
R-Squared	1.00	1.00
Beta	1.00	1.00

### Market Diversification (% of portfolio)

	Fund	MSCI Europe Index
United Kingdom	28.4%	28.6%
France	17.3	17.1
Germany	15.0	15.0
Switzerland	12.3	12.2
Netherlands	5.7	5.9
Spain	4.8	4.8
Sweden	4.0	4.0
Italy	3.8	3.8
Denmark	2.6	2.6
Belgium	1.7	1.7
Finland	1.6	1.6
Norway	1.2	1.2
Other	1.6	1.5

### Sector Diversification (% of portfolio)

	Fund	MSCI Europe Index
Consumer Discretionary	10.7%	10.7%
Consumer Staples	13.4	13.4
Energy	8.5	8.5
Financials	19.3	19.3
Health Care	12.5	12.5
Industrials	13.0	13.0
Information Technology	5.6	5.6
Materials	8.6	8.6
Real Estate	1.4	1.4
Telecommunication Services	3.3	3.3
Utilities	3.7	3.7

### Ten Largest Holdings<sup>3</sup> (% of total net assets)

Royal Dutch Shell plc	Integrated Oil & Gas	3.2%
Nestle SA	Packaged Foods & Meats	2.6
HSBC Holdings plc	Diversified Banks	2.1
Novartis AG	Pharmaceuticals	1.8
Roche Holding AG	Pharmaceuticals	1.7
Unilever	Personal Products	1.7
BP plc	Integrated Oil & Gas	1.7
TOTAL SA	Integrated Oil & Gas	1.6
British American Tobacco plc	Tobacco	1.3
SAP SE	Software	1.2
Top Ten		18.9%

### Investment Focus

Style	Value	Blend	Growth
Market Cap	Large		
	Medium		
	Small		

1 Annualised.

2 A negative portfolio turnover indicates that the total value of subscriptions and redemptions exceeded the value of security transactions.

3 The holdings listed exclude any temporary cash investments and equity index products.

## Performance Summary

The Performance Summary does not form part of the Financial Statements.

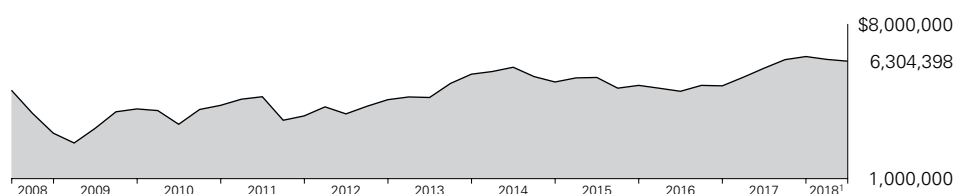
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

### Vanguard European Stock Index Fund Benchmark: MSCI Europe Index

#### US Dollar-Denominated

#### Cumulative Performance: 30 June 2008–30 June 2018

Initial Investment of \$5,000,000

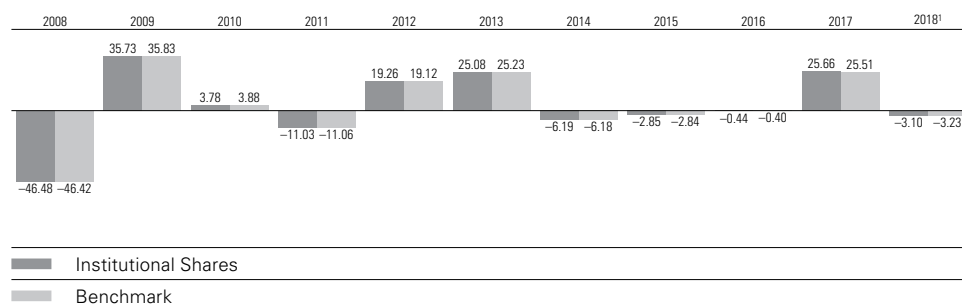


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a \$5,000,000 Investment
		Five Years	Ten Years	
— Institutional Shares	-3.10%	6.22%	2.35%	\$6,304,398
— Benchmark	-3.23	6.21	2.36	6,313,375
Tracking Difference (in percentage points)*	0.13			

	Six-Month Total Returns	Five Years	Ten Years	Final Value of a \$100,000 Investment
Benchmark	-3.23	6.21	2.36	126,268
Tracking Difference (in percentage points)*	0.10			

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a \$200,000,000 Investment
Benchmark	-3.23	2.99	228,503,476
Tracking Difference (in percentage points)*	0.18		

#### Total Investment Returns (%): 31 December 2007–30 June 2018



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

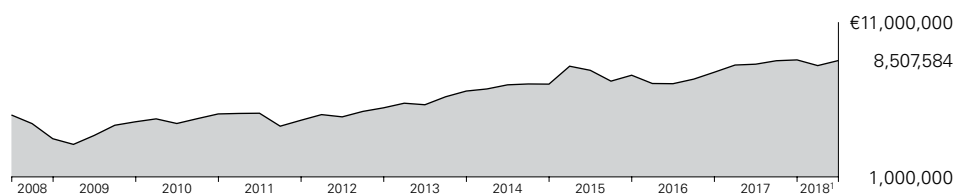
<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> 19 December 2013.

**Vanguard European Stock Index Fund**  
**Benchmark: MSCI Europe Index**

**Euro-Denominated**

**Cumulative Performance: 30 June 2008–30 June 2018**  
 Initial Investment of €5,000,000

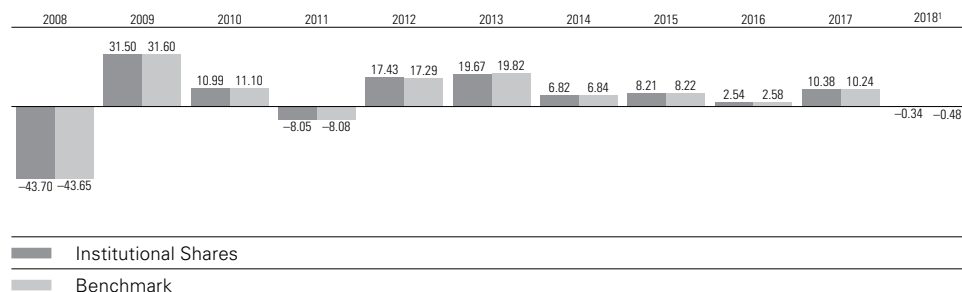


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a €5,000,000 Investment
		Five Years	Ten Years	
— Institutional Shares	-0.34%	8.52%	5.46%	€8,507,584
— Benchmark	-0.48	8.51	5.47	8,519,570
Tracking Difference (in percentage points)*	0.14			

	Six-Month Total Returns	Five Years	Ten Years	Final Value of a €100,000 Investment
Benchmark	-0.48	8.51	5.47	170,391
Tracking Difference (in percentage points)*	0.11			

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a €200,000,000 Investment
Benchmark	-0.48	6.80	270,006,405
Tracking Difference (in percentage points)*	0.19		

**Total Investment Returns (%): 31 December 2007–30 June 2018**



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

2 6 December 2013.



	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Amundi SA	29,897	2,071,336	0.05%	LANXESS AG	42,823	3,339,866	0.07%
Bolloré SA	428,404	1,992,729	0.04%	Zalando SE	55,116	3,080,467	0.07%
Covivio REIT	18,912	1,967,391	0.04%	Siemens Healthineers AG	73,181	3,020,819	0.07%
Wendel SA	13,799	1,901,101	0.04%	Uniper SE	98,167	2,927,264	0.07%
CNP Assurances	82,806	1,884,296	0.04%	ProSiebenSat.1 Media SE	113,621	2,882,663	0.06%
BioMerieux	19,951	1,795,951	0.04%	Innogy SE	67,059	2,872,634	0.06%
Eutelsat Communications SA	85,838	1,780,411	0.04%	GEA Group AG	85,106	2,870,670	0.06%
Eurazeo SA	21,819	1,654,587	0.04%	Deutsche Lufthansa AG	117,339	2,822,182	0.06%
ICADE REIT	17,058	1,599,260	0.04%	HUGO BOSS AG	30,738	2,790,663	0.06%
Electricité de France SA	109,954	1,512,279	0.03%	Evonik Industries AG	80,634	2,761,250	0.06%
Remy Cointreau SA	11,364	1,472,752	0.03%	Sartorius AG - Preference Shares	17,423	2,605,839	0.06%
Imerys SA	16,933	1,369,081	0.03%	Volkswagen AG	15,733	2,599,223	0.06%
Electricité de France SA (XPAR)	92,140	1,267,269	0.03%	KION Group AG	35,557	2,558,958	0.06%
JCDecaux SA	36,584	1,224,173	0.03%	Puma SE	4,135	2,418,737	0.05%
SEB SA	6,882	1,202,048	0.03%	Delivery Hero AG	44,650	2,376,136	0.05%
Sodexo SA	11,989	1,198,488	0.03%	K+S AG	92,837	2,292,487	0.05%
Société BIC SA	12,908	1,196,616	0.03%	Bayerische Motoren Werke AG - Preference Shares	27,206	2,169,506	0.05%
Electricité de France SA (Prime De Fidelite)	84,347	1,160,087	0.03%	Fraport AG Frankfurt Airport Services Worldwide	20,956	2,021,478	0.04%
Casino Guichard Perrachon SA	28,466	1,105,080	0.03%	OSRAM Licht AG	49,403	2,018,817	0.04%
Engie SA (Prime De Fidelite)	71,787	1,100,490	0.02%	MAN SE	17,475	1,978,065	0.04%
SEB SA (XPAR)	4,020	702,155	0.02%	Axel Springer SE	23,918	1,729,982	0.04%
		<b>765,217,446</b>	<b>17.07%</b>	Hochtief AG	9,507	1,718,264	0.04%
				FUCHS PETROLUB SE - Preference Shares	34,387	1,695,874	0.04%
<b>Germany 14.96% (2017: 15.39%)</b>				1&1 Drillisch AG	25,373	1,444,478	0.03%
SAP SE	483,571	55,866,508	1.25%	Telefonica Deutschland Holding AG	363,552	1,432,994	0.03%
Siemens AG	376,208	49,730,939	1.11%	RTL Group SA	18,389	1,247,412	0.03%
Bayer AG	441,960	48,685,580	1.09%	METRO AG	91,631	1,132,423	0.02%
Allianz SE	216,626	44,772,196	1.00%	Schaeffler AG - Preference Shares	82,863	1,078,726	0.02%
BASF SE	451,816	43,208,980	0.96%			<b>670,876,963</b>	<b>14.96%</b>
Daimler AG	447,263	28,788,991	0.64%	<b>Ireland 0.55% (2017: 0.45%)</b>			
Deutsche Telekom AG	1,637,130	25,364,691	0.57%	Kerry Group plc Class A	78,247	8,185,612	0.18%
Linde AG	91,336	21,797,082	0.49%	Paddy Power Betfair plc	41,417	4,593,860	0.10%
Adidas AG	92,573	20,206,230	0.45%	Smurfit Kappa Group plc	109,987	4,456,011	0.10%
Fresenius SE & Co. KGaA	204,277	16,409,048	0.37%	Bank of Ireland Group plc	482,015	3,762,162	0.09%
Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen	75,959	16,056,587	0.36%	AIB Group plc	391,567	2,125,859	0.05%
Deutsche Post AG	482,691	15,762,937	0.35%	Ryanair Holdings plc	77,384	1,427,977	0.03%
Volkswagen AG - Preference Shares	91,483	15,190,657	0.34%			<b>24,551,481</b>	<b>0.55%</b>
Bayerische Motoren Werke AG	162,735	14,749,797	0.33%	<b>Italy 3.80% (2017: 3.66%)</b>			
Infineon Technologies AG	558,507	14,235,012	0.32%	Eni SpA	1,251,864	23,248,429	0.52%
Deutsche Boerse AG	94,568	12,603,629	0.28%	Enel SpA	3,996,181	22,194,930	0.50%
Continental AG	53,967	12,321,443	0.27%	Intesa Sanpaolo SpA	6,629,976	19,247,570	0.43%
E.ON SE	1,077,891	11,520,232	0.26%	UniCredit SpA	985,187	16,444,046	0.37%
Vonovia SE	237,678	11,310,939	0.25%	Fiat Chrysler Automobiles NV	527,385	10,057,633	0.23%
Henkel AG & Co. KGaA - Preference Shares	87,740	11,217,272	0.25%	Assicurazioni Generali SpA	577,423	9,687,826	0.22%
Fresenius Medical Care AG & Co. KGaA	105,580	10,648,056	0.24%	Ferrari NV	60,686	8,254,484	0.18%
Deutsche Bank AG	960,557	10,342,457	0.23%	Atlantia SpA	244,585	7,230,511	0.16%
Wirecard AG	57,410	9,246,657	0.21%	Luxottica Group SpA	83,334	5,376,611	0.12%
Covestro AG	95,202	8,494,319	0.19%	CNH Industrial NV	501,699	5,328,061	0.12%
Deutsche Wohnen SE	175,295	8,473,159	0.19%	Snam SpA	1,115,452	4,657,189	0.10%
HeidelbergCement AG	73,598	6,193,787	0.14%	Tenaris SA	230,351	4,226,491	0.09%
Merck KGaA	63,407	6,190,459	0.14%	Telecom Italia SpA	5,653,267	4,207,141	0.09%
RWE AG	255,235	5,818,443	0.13%	Moncler SpA	86,912	3,957,490	0.09%
Beiersdorf AG	49,887	5,663,799	0.13%	Terna Rete Elettrica Nazionale SpA	684,468	3,701,666	0.08%
Henkel AG & Co. KGaA	50,803	5,649,758	0.13%	EXOR NV	52,670	3,548,253	0.08%
Symrise AG	60,322	5,289,214	0.12%	Mediobanca Banca di Credito Finanziario SpA	308,798	2,870,596	0.06%
thyssenkrupp AG	215,216	5,231,555	0.12%	Prysmian SpA	103,674	2,581,881	0.06%
MTU Aero Engines AG	25,689	4,936,879	0.11%	Davide Campari-Milano SpA	281,561	2,315,949	0.05%
Porsche Automobil Holding SE - Preference Shares	74,965	4,775,385	0.11%	Poste Italiane SpA	251,584	2,106,094	0.05%
Commerzbank AG	492,034	4,717,008	0.10%	Recordati SpA	52,776	2,098,730	0.05%
Brenntag AG	76,408	4,257,109	0.09%	Leonardo SpA	200,000	1,976,896	0.04%
QIAGEN NV	112,902	4,112,744	0.09%	Telecom Italia SpA (Non CVA)	2,951,024	1,928,084	0.04%
Hannover Rueck SE	29,699	3,703,297	0.08%	Pirelli & C SpA	202,326	1,689,486	0.04%
United Internet AG	60,165	3,446,251	0.08%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Intesa Sanpaolo SpA (Non CNV)	453,747	1,376,348	0.03%	International Consolidated Airlines Group SA	304,712	2,676,076	0.06%
Intesa Sanpaolo SpA - Rights Issue 17/7/2018	7,270,382	85	0.00%	Bankia SA	604,011	2,261,618	0.05%
		<b>170,312,480</b>	<b>3.80%</b>	Mapfre SA	533,497	1,610,156	0.04%
<b>Netherlands 5.85% (2017: 5.72%)</b>				Siemens Gamesa Renewable Energy SA	115,343	1,549,364	0.03%
Unilever NV	759,010	42,346,212	0.94%	Repsol SA - Rights Issue 31/12/2049	666,250	378,128	0.01%
ASML Holding NV	201,620	39,947,622	0.89%	ACS Actividades de Construccion y Servicios SA - Rights Issue 9/7/2018	123,508	127,186	0.00%
ING Groep NV	1,909,706	27,487,461	0.61%			<b>215,389,408</b>	<b>4.80%</b>
Koninklijke Philips NV	462,749	19,679,793	0.44%	<b>Sweden 4.04% (2017: 4.21%)</b>			
NXP Semiconductors NV	168,905	18,456,249	0.41%	Nordea Bank AB	1,488,116	14,352,185	0.32%
Koninklijke Ahold Delhaize NV	610,906	14,625,464	0.33%	Volvo AB Class B	767,412	12,284,082	0.27%
Heineken NV	126,929	12,747,816	0.28%	Telefonaktiebolaget LM Ericsson Class B	1,504,379	11,646,914	0.26%
Akzo Nobel NV	123,631	10,583,403	0.24%	Assa Abloy AB Class B	490,265	10,461,836	0.23%
RELX NV	472,388	10,073,816	0.22%	Sandvik AB	551,932	9,809,657	0.22%
ArcelorMittal	328,431	9,628,671	0.21%	Swedbank AB Class A	446,981	9,583,161	0.21%
Koninklijke DSM NV	89,788	9,028,130	0.20%	Atlas Copco AB Class A	328,351	9,572,316	0.21%
Wolters Kluwer NV	143,033	8,059,332	0.18%	Investor AB Class B	224,746	9,167,205	0.20%
NN Group NV	151,479	6,161,778	0.14%	Svenska Handelsbanken AB Class A	753,960	8,390,818	0.19%
ABN AMRO Group NV GDR	208,894	5,419,329	0.12%	Skandinaviska Enskilda Banken AB Class A	798,283	7,599,126	0.17%
Heineken Holding NV	56,301	5,396,780	0.12%	Essity AB Class B	299,846	7,414,033	0.17%
Aegon NV	879,231	5,272,341	0.12%	Hexagon AB Class B	127,488	7,118,294	0.16%
Koninklijke KPN NV	1,672,194	4,549,022	0.10%	Hennes & Mauritz AB Class B	432,994	6,461,513	0.14%
Coca-Cola European Partners plc	107,510	4,369,206	0.10%	Telia Co. AB	1,389,677	6,362,751	0.14%
AerCap Holdings NV	65,619	3,553,269	0.08%	Atlas Copco AB Class B	192,733	5,055,309	0.11%
Randstad NV	59,198	3,484,860	0.08%	Swedish Match AB	89,276	4,427,874	0.10%
Koninklijke Vopak NV	33,806	1,561,836	0.04%	Boliden AB	135,301	4,395,089	0.10%
		<b>262,432,390</b>	<b>5.85%</b>	Kinnevik AB Class B	113,815	3,904,519	0.09%
<b>Norway 1.17% (2017: 1.04%)</b>				Epiroc AB Class A	328,956	3,456,134	0.08%
Equinor A.S.A	572,403	15,197,783	0.34%	Alfa Laval AB	144,965	3,445,066	0.08%
DNB A.S.A	483,176	9,443,700	0.21%	SKF AB Class B	183,256	3,414,797	0.08%
Telenor A.S.A	371,043	7,609,423	0.17%	Skanska AB Class B	167,142	3,041,663	0.07%
Marine Harvest A.S.A	205,550	4,090,623	0.09%	Lundin Petroleum AB	92,905	2,967,020	0.07%
Norsk Hydro A.S.A	659,974	3,950,742	0.09%	Electrolux AB Class B	117,739	2,684,860	0.06%
Yara International A.S.A	86,201	3,574,786	0.08%	Securitas AB Class B	150,545	2,481,317	0.06%
Orkla A.S.A	400,955	3,512,489	0.08%	Tele2 AB Class B	177,261	2,086,472	0.05%
Aker BP A.S.A	52,547	1,939,308	0.04%	Husqvarna AB Class B	201,997	1,919,717	0.04%
Gjensidige Forsikring A.S.A	97,609	1,599,990	0.04%	Millicom International Cellular SA ADR	32,053	1,895,376	0.04%
Schibsted A.S.A Class B	49,006	1,382,924	0.03%	Epiroc AB Class B	197,721	1,812,332	0.04%
		<b>52,301,768</b>	<b>1.17%</b>	Industrivarden AB Class C	81,217	1,576,950	0.03%
<b>Portugal 0.26% (2017: 0.23%)</b>				ICA Gruppen AB	39,764	1,221,012	0.03%
EDP-Energias de Portugal SA	1,251,383	4,967,577	0.11%	L E Lundbergforetagen AB Class B	35,703	1,098,308	0.02%
Galp Energia SGPS SA	246,046	4,692,572	0.11%			<b>181,107,706</b>	<b>4.04%</b>
Jeronimo Martins SGPS SA	124,823	1,802,768	0.04%	<b>Switzerland 12.24% (2017: 12.58%)</b>			
Banco Espirito Santo SA	1,505,981	2,040	0.00%	Nestle SA	1,530,436	118,526,138	2.64%
		<b>11,464,957</b>	<b>0.26%</b>	Novartis AG	1,093,747	82,921,873	1.85%
<b>Spain 4.80% (2017: 5.04%)</b>				Roche Holding AG	345,474	76,735,274	1.71%
Banco Santander SA	7,936,819	42,552,378	0.95%	UBS Group AG	1,894,658	29,241,788	0.65%
Banco Bilbao Vizcaya Argentaria SA	3,279,855	23,259,743	0.52%	Zurich Insurance Group AG	74,457	22,053,279	0.49%
Iberdrola SA	2,850,198	22,043,007	0.49%	Cie Financiere Richemont SA	256,739	21,750,224	0.49%
Telefonica SA	2,297,095	19,522,083	0.44%	ABB Ltd.	905,662	19,801,523	0.44%
Industria de Diseno Textil SA	535,708	18,301,131	0.41%	Credit Suisse Group AG	1,256,745	18,921,736	0.42%
Amadeus IT Group SA	215,675	17,022,447	0.38%	Swiss Re AG	154,325	13,319,555	0.30%
Repsol SA	649,234	12,708,090	0.28%	LafargeHolcim Ltd.	238,020	11,597,168	0.26%
CaixaBank SA	1,774,304	7,677,307	0.17%	Givaudan SA	4,529	10,271,724	0.23%
Aena SME SA	33,409	6,065,538	0.13%	Lonza Group AG	36,458	9,674,891	0.22%
ACS Actividades de Construccion y Servicios SA	123,508	5,003,801	0.11%	Sika AG	63,887	8,840,398	0.20%
Ferrovial SA	239,650	4,917,544	0.11%	Geberit AG	18,180	7,797,837	0.17%
Banco de Sabadell SA	2,744,137	4,599,223	0.10%	Swatch Group AG	14,940	7,088,206	0.16%
Gas Natural SDG SA	173,278	4,588,407	0.10%	SGS SA	2,636	7,013,759	0.16%
Grifols SA	145,111	4,367,760	0.10%	Julius Baer Group Ltd.	110,546	6,488,364	0.14%
Red Electrica Corp. SA	211,368	4,303,890	0.10%				
Endesa SA	154,691	3,412,616	0.08%				
Enagas SA	110,711	3,236,686	0.07%				
Bankinter SA	329,089	3,205,229	0.07%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Partners Group Holding AG	8,518	6,240,843	0.14%	Associated British Foods plc	175,093	6,329,339	0.14%
Swiss Life Holding AG	17,009	5,909,769	0.13%	Intertek Group plc	79,521	6,001,091	0.13%
Swisscom AG	12,865	5,742,251	0.13%	Burberry Group plc	206,116	5,877,892	0.13%
Sonova Holding AG	27,142	4,861,478	0.11%	Centrica plc	2,753,426	5,730,909	0.13%
Adecco Group AG	80,311	4,752,580	0.11%	3i Group plc	480,683	5,715,403	0.13%
Temenos AG	29,412	4,443,124	0.10%	Standard Life Aberdeen plc	1,324,238	5,694,295	0.13%
Schindler Holding AG	19,860	4,272,215	0.10%	Next plc	70,770	5,652,762	0.13%
Kuehne + Nagel International AG	26,552	3,989,686	0.09%	InterContinental Hotels Group plc	89,070	5,550,468	0.12%
Straumann Holding AG	5,031	3,825,374	0.09%	Carnival plc	89,016	5,108,741	0.11%
Chocoladefabriken Lindt & Spruengli AG REG	50	3,796,767	0.08%	Persimmon plc	151,588	5,069,395	0.11%
Vifor Pharma AG	22,647	3,618,457	0.08%	Bunzl plc	163,686	4,959,643	0.11%
Baloise Holding AG	23,874	3,469,478	0.08%	Mondi plc	181,362	4,910,979	0.11%
Chocoladefabriken Lindt & Spruengli AG	517	3,347,913	0.07%	TUI AG	217,617	4,776,509	0.11%
Swiss Prime Site AG	34,962	3,209,413	0.07%	Whitbread plc	89,591	4,682,805	0.10%
EMS-Chemie Holding AG	3,987	2,555,743	0.06%	Land Securities Group plc REIT	361,786	4,570,613	0.10%
Swatch Group AG REG	28,174	2,435,911	0.05%	Johnson Matthey plc	94,483	4,514,383	0.10%
Clariant AG	96,798	2,322,099	0.05%	RSA Insurance Group plc	499,329	4,478,870	0.10%
Schindler Holding AG REG	10,145	2,133,316	0.05%	Pearson plc	380,113	4,441,321	0.10%
Dufry AG	15,682	1,996,278	0.04%	Sage Group plc	534,998	4,439,997	0.10%
Barry Callebaut AG	1,092	1,957,561	0.04%	Smiths Group plc	194,819	4,367,422	0.10%
Pargesa Holding SA	18,942	1,604,333	0.04%	Segro plc REIT	488,276	4,315,263	0.10%
		<b>548,528,326</b>	<b>12.24%</b>	Kingfisher plc	1,052,635	4,127,532	0.09%
<b>United Kingdom 28.58% (2017: 28.29%)</b>				ITV plc	1,789,156	4,110,112	0.09%
HSBC Holdings plc	9,837,244	92,303,022	2.06%	Croda International plc	64,367	4,080,765	0.09%
Royal Dutch Shell plc Class A	2,261,372	78,490,800	1.75%	British Land Co., plc REIT	457,043	4,056,129	0.09%
BP plc	9,793,046	74,769,960	1.67%	DCC plc	44,027	4,007,832	0.09%
Royal Dutch Shell plc Class B	1,840,489	65,935,486	1.47%	St James's Place plc	260,974	3,953,722	0.09%
British American Tobacco plc	1,127,700	57,022,797	1.27%	Taylor Wimpey plc	1,615,706	3,816,180	0.09%
GlaxoSmithKline plc	2,437,129	49,223,142	1.10%	Micro Focus International plc	215,134	3,759,146	0.08%
Diageo plc	1,209,486	43,465,545	0.97%	GVC Holdings plc	267,463	3,711,270	0.08%
AstraZeneca plc	622,491	43,171,450	0.96%	J Sainsbury plc	870,238	3,690,369	0.08%
Unilever plc	605,396	33,505,568	0.75%	W.M. Morrison Supermarkets plc	1,101,459	3,664,587	0.08%
Rio Tinto plc	590,276	32,738,891	0.73%	Hargreaves Lansdown plc	140,548	3,658,286	0.08%
Vodafone Group plc	13,108,735	31,813,372	0.71%	Randgold Resources Ltd. ADR	47,040	3,614,485	0.08%
Lloyds Banking Group plc	35,397,995	29,465,914	0.66%	United Utilities Group plc	340,166	3,427,563	0.08%
Prudential plc	1,271,633	29,120,059	0.65%	Barratt Developments plc	494,684	3,366,111	0.08%
Glencore plc	5,671,424	27,105,464	0.60%	Coca-Cola HBC AG	100,530	3,359,263	0.07%
Reckitt Benckiser Group plc	328,622	27,068,724	0.60%	Marks & Spencer Group plc	810,150	3,156,391	0.07%
Shire plc	447,466	25,196,211	0.56%	Berkeley Group Holdings plc	63,073	3,151,850	0.07%
BHP Billiton plc	1,037,452	23,367,013	0.52%	Weir Group plc	117,341	3,098,389	0.07%
Barclays plc	8,384,070	20,920,539	0.47%	Direct Line Insurance Group plc	677,917	3,069,023	0.07%
National Grid plc	1,654,051	18,308,650	0.41%	Severn Trent plc	114,438	2,990,763	0.07%
Imperial Brands plc	468,283	17,447,032	0.39%	Royal Mail plc	444,912	2,968,695	0.07%
Compass Group plc	777,046	16,604,110	0.37%	John Wood Group plc	335,740	2,782,791	0.06%
Tesco plc	4,773,591	16,178,090	0.36%	G4S plc	773,484	2,733,732	0.06%
CRH plc	411,135	14,568,627	0.32%	Hammerson plc REIT	393,098	2,712,229	0.06%
BAE Systems plc	1,559,902	13,320,591	0.30%	Auto Trader Group plc	473,496	2,662,442	0.06%
Aviva plc	1,965,613	13,079,306	0.29%	Antofagasta plc	197,478	2,581,131	0.06%
Standard Chartered plc	1,372,054	12,546,132	0.28%	Schroders plc	61,887	2,580,285	0.06%
BT Group plc	4,165,379	11,977,566	0.27%	Admiral Group plc	98,663	2,484,706	0.06%
Anglo American plc	515,744	11,540,079	0.26%	Meggitt plc	372,264	2,424,478	0.05%
Experian plc	449,548	11,125,452	0.25%	NMC Health plc	50,809	2,402,826	0.05%
RELX plc	518,065	11,097,499	0.25%	Investec plc	331,374	2,353,731	0.05%
Rolls-Royce Holdings plc	822,627	10,732,576	0.24%	Travis Perkins plc	125,172	2,350,800	0.05%
Legal & General Group plc	2,910,850	10,222,512	0.23%	ConvaTec Group plc	678,875	1,903,709	0.04%
WPP plc	627,667	9,886,121	0.22%	Merlin Entertainments plc	359,803	1,836,941	0.04%
Sky plc	509,758	9,836,012	0.22%	easyJet plc	76,755	1,695,348	0.04%
Ferguson plc	116,416	9,452,440	0.21%	Fresnillo plc	105,691	1,595,623	0.04%
London Stock Exchange Group plc	154,178	9,100,877	0.20%	Babcock International Group plc	126,214	1,362,733	0.03%
SSE plc	501,323	8,968,361	0.20%	Mediclinic International plc	188,022	1,307,211	0.03%
Royal Bank of Scotland Group plc	2,364,580	7,995,024	0.18%	Rolls-Royce Holdings-Entitlement	61,424,727	81,096	0.00%
Smith & Nephew plc	433,037	7,992,605	0.18%			<b>1,281,416,953</b>	<b>28.58%</b>
Ashtead Group plc	244,475	7,336,519	0.16%	<b>Total Equities</b>		<b>4,467,014,995</b>	<b>99.64%</b>
Informa plc	618,388	6,817,163	0.15%	<b>Financial Assets at Fair Value Through Profit or Loss</b>		<b>4,467,014,995</b>	<b>99.64%</b>
Melrose Industries plc	2,393,471	6,721,277	0.15%				



	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Financial Derivative Instruments</b>				
<b>Futures (0.00%) (2017: (0.00%))</b>				
FTSE 100 Index September 2018	61	6,094,076	27,811	0.00%
Euro Stoxx 50 September 2018	249	9,922,582	(64,269)	(0.00%)
			<b>(36,458)</b>	<b>(0.00%)</b>

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Open Forward Currency Exchange Contracts (0.01%) (2017: 0.00%)</b>							
USD	4,031,310	EUR	(3,393,720)	Barclays Bank Plc	26/9/2018	42,935	0.00%
USD	3,069,011	GBP	(2,291,550)	BNP Paribas	26/9/2018	31,915	0.00%
USD	2,347,420	GBP	(1,749,495)	BNP Paribas	26/9/2018	28,734	0.00%
USD	3,800,279	GBP	(2,857,140)	BNP Paribas	26/9/2018	13,580	0.00%
EUR	2,199,680	USD	(2,577,905)	BNP Paribas	26/9/2018	7,207	0.00%
EUR	3,015,760	USD	(3,541,793)	JP Morgan Chase	26/9/2018	2,395	0.00%
USD	501,566	GBP	(376,800)	BNP Paribas	26/9/2018	2,175	0.00%
USD	699,958	GBP	(528,220)	BNP Paribas	26/9/2018	(116)	(0.00%)
USD	1,232,858	EUR	(1,049,350)	BNP Paribas	26/9/2018	(362)	(0.00%)
EUR	814,320	USD	(958,134)	BNP Paribas	26/9/2018	(1,127)	(0.00%)
USD	294,672	GBP	(223,245)	JP Morgan Chase	26/9/2018	(1,205)	(0.00%)
USD	400,538	EUR	(342,700)	BNP Paribas	26/9/2018	(2,210)	(0.00%)
GBP	374,550	USD	(498,932)	BNP Paribas	26/9/2018	(2,523)	(0.00%)
USD	431,941	EUR	(370,040)	Barclays Bank Plc	26/9/2018	(2,938)	(0.00%)
GBP	1,676,840	USD	(2,227,866)	JP Morgan Chase	26/9/2018	(5,473)	(0.00%)
USD	4,960,161	EUR	(4,226,080)	BNP Paribas	26/9/2018	(6,422)	(0.00%)
EUR	757,752	USD	(899,369)	Barclays Bank Plc	26/9/2018	(8,841)	(0.00%)
GBP	1,287,580	USD	(1,715,803)	BNP Paribas	26/9/2018	(9,315)	(0.00%)
GBP	782,666	USD	(1,051,860)	JP Morgan Chase	26/9/2018	(14,556)	(0.00%)
USD	2,954,213	GBP	(2,247,600)	JP Morgan Chase	26/9/2018	(24,635)	(0.00%)
USD	6,431,761	EUR	(5,497,440)	BNP Paribas	26/9/2018	(28,952)	(0.00%)
USD	4,703,599	EUR	(4,036,800)	JP Morgan Chase	26/9/2018	(40,538)	(0.00%)
GBP	2,271,714	USD	(3,052,835)	Barclays Bank Plc	26/9/2018	(42,028)	(0.00%)
EUR	5,059,707	USD	(6,009,247)	Bank of America	26/9/2018	(62,968)	(0.00%)
GBP	8,598,240	USD	(11,547,866)	BNP Paribas	26/9/2018	(152,224)	(0.00%)
EUR	15,762,880	USD	(18,701,915)	Barclays Bank Plc	26/9/2018	(177,031)	(0.01%)
						<b>(454,523)</b>	<b>(0.01%)</b>
<b>Total Financial Derivative Instruments</b>						<b>(490,981)</b>	<b>(0.01%)</b>

	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>16,844,444</b>	<b>0.37%</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>4,483,368,458</b>	<b>100.00%</b>

ADR—American Depositary Receipt.

GDR—Global Depositary Receipt.

REIT—Real Estate Investment Trust.

Analysis of Total Net Assets	US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	4,467,014,995	99.64%
(b) Transferable securities dealt in on another regulated market	—	0.00%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d) Financial derivative instruments	(490,981)	(0.01%)
(e) Other assets and liabilities	16,844,444	0.37%
<b>Total Net Assets (for financial reporting purposes)</b>	<b>4,483,368,458</b>	<b>100.00%</b>

## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Shares	Cost US Dollars (\$)		Shares	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
Informa plc	629,604	7,003,490	Nestle SA	193,425	15,348,834
Smurfit Kappa Group plc	115,765	4,777,801	HSBC Holdings plc	1,302,059	13,057,414
Temenos AG	30,953	4,596,824	Novartis AG	137,771	11,159,992
Unibail-Rodamco SE	19,665	4,358,247	Roche Holding AG	43,575	9,926,233
Moncler SpA	91,767	4,206,587	Royal Dutch Shell plc Class A	274,773	9,337,417
Covestro AG	38,235	3,885,402	BP plc	1,220,536	8,908,308
GVC Holdings plc	285,727	3,765,642	Total SA	148,541	8,839,626
Siemens Healthineers AG	78,907	3,259,710	Royal Dutch Shell plc Class B	233,815	8,191,848
Melrose Industries plc	1,014,072	3,175,618	British American Tobacco plc	142,855	8,143,049
Sartorius AG - Preference Shares	18,216	2,673,511	Novo Nordisk A/S Class B	163,981	8,011,773
NMC Health plc	53,227	2,495,926	Unilever NV	143,046	7,961,312
ASML Holding NV	11,920	2,323,136	Allianz SE	32,601	7,335,536
Tesco plc	815,747	2,273,618	SAP SE	60,908	6,886,030
Royal Bank of Scotland Group plc	611,866	2,214,421	Daimler AG	86,691	6,784,910
Delivery Hero AG	46,897	2,152,490	Diageo plc	187,767	6,710,544
Aker BP A.S.A	55,652	2,033,959	Siemens AG	48,040	6,653,964
Pirelli & C SpA	202,326	1,728,330	Worldpay Group plc	1,106,372	6,591,410
Royal Dutch Shell plc Class A	50,990	1,711,118	Banco Santander SA	1,020,603	6,508,659
UBS Group AG	107,753	1,649,255	Bayer AG	52,867	6,351,959
Total SA	21,502	1,255,839	BASF SE	57,353	6,053,592
Credit Suisse Group AG	62,544	955,560			
Telefonica SA	95,460	936,353			

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

## Statement of Assets and Liabilities

	US Dollars (\$) As at 30 June 2018	US Dollars (\$) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	4,467,014,995	5,283,658,896
Financial Derivative Instruments	156,752	628,872
Cash	4,207,499	4,044,144
Unrealised Appreciation on Spot Currency Contracts	74,149	—
Receivables:		
Interest and Dividends	21,498,070	14,069,391
Capital Shares Sold	2,995,448	18,576,390
Investments Sold or Matured	645,560	—
Futures Margin Cash	1,812,709	1,544,734
Cash Collateral	500,000	—
<b>Total Current Assets</b>	<b>4,498,905,182</b>	<b>5,322,522,427</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	647,733	460,964
Bank Overdraft	—	10,541,042
Unrealised Depreciation on Spot Currency Contracts	—	116,169
Payables and Other Liabilities:		
Investments Purchased	75,285	—
Capital Shares Redeemed	13,747,937	3,274,829
Management Fees Payable	1,065,769	1,296,860
<b>Total Current Liabilities</b>	<b>15,536,724</b>	<b>15,689,864</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>4,483,368,458</b>	<b>5,306,832,563</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>Institutional EUR Shares (€)</b>			
US (\$) Equivalent	3,153,928,558	3,838,736,107	3,607,855,826
Net Assets	2,701,322,093	3,196,815,568	3,420,579,188
Number of Shares Outstanding	134,656,666	158,841,393	187,599,004
<b>Net Asset Value Per Share</b>	<b>20.06</b>	<b>20.13</b>	<b>18.23</b>
<b>Institutional USD Shares (\$)</b>			
Net Assets	477,353,566	543,593,477	486,314,500
Number of Shares Outstanding	20,389,014	22,502,442	25,297,550
<b>Net Asset Value Per Share</b>	<b>23.41</b>	<b>24.16</b>	<b>19.22</b>
<b>Investor EUR Shares (€)</b>			
US (\$) Equivalent	182,500,705	186,249,048	144,525,994
Net Assets	156,310,829	155,104,138	137,023,936
Number of Shares Outstanding	7,938,293	7,849,626	7,650,501
<b>Net Asset Value Per Share</b>	<b>19.69</b>	<b>19.76</b>	<b>17.91</b>
<b>Investor USD Shares (\$)</b>			
Net Assets	43,226,351	49,633,356	31,721,492
Number of Shares Outstanding	1,879,533	2,091,064	1,678,557
<b>Net Asset Value Per Share</b>	<b>23.00</b>	<b>23.74</b>	<b>18.90</b>
<b>Institutional Plus EUR Shares (€)</b>			
US (\$) Equivalent	600,810,592	666,472,281	645,289,785
Net Assets	514,590,897	555,023,556	611,794,073
Number of Shares Outstanding	3,786,646	4,072,985	4,960,498
<b>Net Asset Value Per Share</b>	<b>135.90</b>	<b>136.27</b>	<b>123.33</b>
<b>Institutional Plus USD Shares (\$)</b>			
Net Assets	25,548,686	22,148,294	5,406,182
Number of Shares Outstanding	222,166	186,749	57,339
<b>Net Asset Value Per Share</b>	<b>115.00</b>	<b>118.60</b>	<b>94.28</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.  
The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Investment Income/(Loss)</b>		
Interest Income	60,538	28,977
Dividend Income	133,420,366	139,953,642
Securities Lending Income	547,567	801,782
Miscellaneous Income	15,254	1,174,410
Net Gain/(Loss) on Financial Instruments	(252,897,637)	656,143,188
<b>Total Investment Income/(Loss)</b>	<b>(118,853,912)</b>	<b>798,101,999</b>
<b>Expenses</b>		
Management Fees	7,162,184	7,557,106
Transaction Fees and Commissions	349,475	852,235
Other Expenses	190	13,237
<b>Total Expenses</b>	<b>7,511,849</b>	<b>8,422,578</b>
<b>Finance Costs</b>		
Interest Expense	55,823	29,212
<b>Total Finance Costs</b>	<b>55,823</b>	<b>29,212</b>
<b>Net Investment Income/(Loss)</b>	<b>(126,421,584)</b>	<b>789,650,209</b>
Foreign Withholding Tax	(11,592,521)	(12,210,318)
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>(138,014,105)</b>	<b>777,439,891</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(138,014,105)	777,439,891
<b>Capital Transactions</b>		
Subscriptions	381,408,682	846,298,836
Redemptions	(1,066,858,682)	(1,312,894,776)
<b>Total Capital Transactions</b>	<b>(685,450,000)</b>	<b>(466,595,940)</b>
<b>Total Increase/(Decrease) for the Period</b>	<b>(823,464,105)</b>	<b>310,843,951</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>		
Beginning of Period	5,306,832,563	4,921,113,779
<b>End of Period</b>	<b>4,483,368,458</b>	<b>5,231,957,730</b>

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

# Vanguard Eurozone Stock Index Fund

Sub-managed by Vanguard Asset Management, Limited.

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements.

### Investment Objective

The fund seeks to provide long-term growth of capital by tracking the performance of the MSCI EMU Index, a market-capitalisation-weighted index of common stocks designed to capture 85% of the underlying euro zone countries' market capitalisation.

### Portfolio Characteristics

	Fund	MSCI EMU Index
Number of Stocks	263	249
Median Market Cap		
US Dollars	\$44.5B	\$44.5B
Euro	€38.1B	€38.1B
Price/Earnings Ratio	14.4x	14.5x
Price/Book Ratio	1.6x	1.7x
Yield	3.1%	3.1%
Return on Equity	11.9%	12.5%
Earnings Growth Rate	10.3%	10.2%
Turnover Rate <sup>1,2</sup>	-22%	—
Ongoing Charges Figure		—
Institutional Shares	0.30%	
Investor Shares	0.35%	
Institutional Plus Shares	0.20%	

### Volatility Measures

	Fund	MSCI EMU Index
R-Squared	1.00	1.00
Beta	1.00	1.00

### Market Diversification (% of portfolio)

	Fund	MSCI EMU Index
France	33.6%	33.6%
Germany	29.2	29.2
Netherlands	11.0	11.0
Spain	9.3	9.4
Italy	7.4	7.4
Belguim	3.3	3.3
Finland	3.2	3.2
Ireland	1.7	1.7
Other	1.3	1.2

### Sector Diversification (% of portfolio)

	Fund	MSCI EMU Index
Consumer Discretionary	13.9%	13.9%
Consumer Staples	10.1	10.1
Energy	5.9	5.9
Financials	18.0	18.0
Health Care	8.3	8.3
Industrials	14.6	14.6
Information Technology	9.4	9.4
Materials	9.0	9.0
Real Estate	2.0	2.0
Telecommunication Services	3.6	3.6
Utilities	5.2	5.2

### Ten Largest Holdings<sup>3</sup> (% of total net assets)

TOTAL SA	Integrated Oil & Gas	3.1%
SAP SE	Software	2.4
Siemens AG	Diversified Industrials	2.1
Bayer AG	Specialty Chemicals	2.1
LVMH Moet Hennessy Louis	Apparel, Accessories & Luxury Goods	2.0
Allianz SE	Multi-line Insurance	1.9
Sanofi	Pharmaceuticals	1.9
BASF SE	Commodity Chemicals	1.9
Banco Santander SA	Banks	1.8
Unilever	Personal Products	1.8
Top Ten		21.0%

### Investment Focus

Style		Value	Blend	Growth
Market Cap	Large			
	Medium			
	Small			

1 Annualised.

2 A negative portfolio turnover indicates that the total value of subscriptions and redemptions exceeded the value of security transactions.

3 The holdings listed exclude any temporary cash investments and equity index products.

## Performance Summary

The Performance Summary does not form part of the Financial Statements.

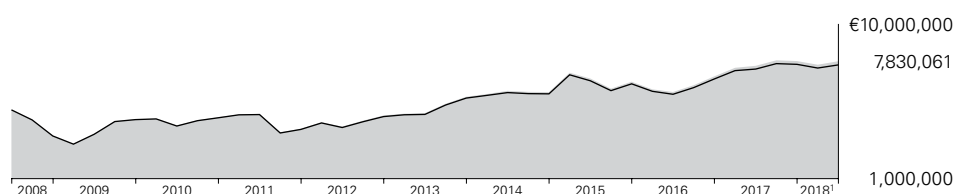
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

### Vanguard Eurozone Stock Index Fund Benchmark: MSCI EMU Index

#### Euro-Denominated

#### Cumulative Performance: 30 June 2008–30 June 2018

Initial Investment of €5,000,000

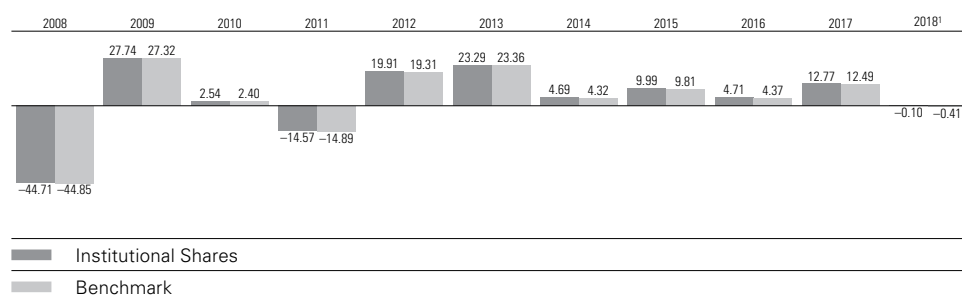


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a €5,000,000 Investment
		Five Years	Ten Years	
— Institutional Shares	-0.10%	10.24%	4.59%	€7,830,061
— Benchmark	-0.41	9.97	4.30	7,616,989
Tracking Difference (in percentage points)*	0.31			

	Six-Month Total Returns	Five Years	Since Inception <sup>2</sup>	Final Value of a €100,000 Investment
Benchmark	-0.41	9.97	6.35	168,613
Tracking Difference (in percentage points)*	0.28			

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a €200,000,000 Investment
Benchmark	-0.41	6.87	257,878,009
Tracking Difference (in percentage points)*	0.36		

#### Total Investment Returns (%): 31 December 2007–30 June 2018



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

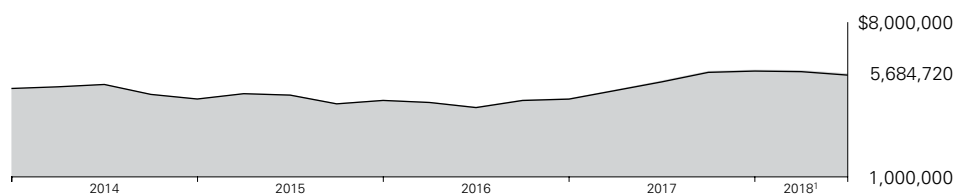
<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> For Investor Shares, 5 January 2010; for Institutional Plus Shares, 2 September 2014.

**Vanguard Eurozone Stock Index Fund**  
**Benchmark: MSCI EMU Index**

**US Dollar-Denominated**

**Cumulative Performance: 27 February 2014–30 June 2018**  
 Initial Investment of \$5,000,000

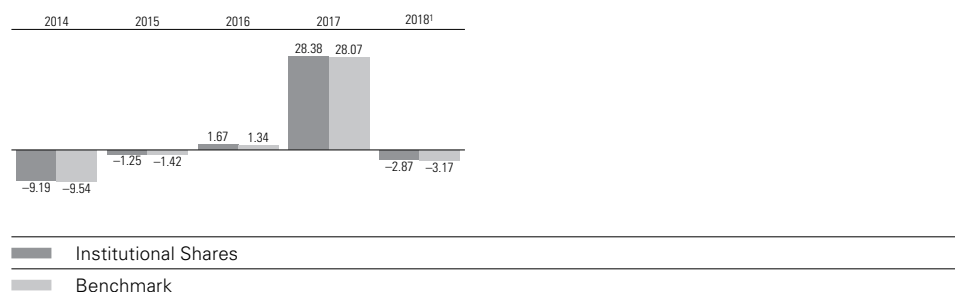


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a \$5,000,000 Investment
Institutional Shares	-2.87%	3.00%	\$5,684,720
Benchmark	-3.17	2.66	5,603,686
Tracking Difference (in percentage points)*	0.30		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a \$100,000 Investment
Investor Shares	-2.89%	2.95%	\$113,450
Benchmark	-3.17	2.66	112,074
Tracking Difference (in percentage points)*	0.28		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a \$200,000,000 Investment
Institutional Plus Shares	-2.82%	3.10%	\$228,328,800
Benchmark	-3.17	2.66	221,132,008
Tracking Difference (in percentage points)*	0.35		

**Total Investment Returns (%): 27 February 2014–30 June 2018**



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> 27 February 2014.





	Number of Shares	Fair Value Euro (€)	% of Total Net Assets		Number of Shares	Fair Value Euro (€)	% of Total Net Assets
Societe BIC SA	9,298	738,261	0.05%	Puma SE	3,008	1,507,008	0.10%
Casino Guichard Perrachon SA	20,127	669,223	0.05%	K+S AG	69,413	1,468,085	0.10%
SEB SA	4,249	635,650	0.04%	Bayerische Motoren Werke AG - Preference Shares	19,988	1,365,180	0.09%
SEB SA (XPAR)	3,457	517,167	0.04%	OSRAM Licht AG	36,068	1,262,380	0.09%
SEB SA (Prime De Fidelite)	481	71,958	0.01%	Fraport AG Frankfurt Airport Services Worldwide	15,091	1,246,818	0.09%
		<b>479,241,317</b>	<b>33.23%</b>	MAN SE	12,781	1,239,118	0.09%
<b>Germany 29.16% (2017: 30.00%)</b>				Axel Springer SE	17,608	1,090,816	0.08%
SAP SE	353,348	34,963,785	2.42%	Hochtief AG	6,996	1,082,981	0.08%
Siemens AG	275,021	31,137,878	2.16%	FUCHS PETROLUB SE - Preference Shares	25,205	1,064,659	0.07%
Bayer AG	323,182	30,492,222	2.11%	1&1 Drillisch AG	19,232	937,752	0.07%
Allianz SE	158,198	28,004,210	1.94%	Telefonica Deutschland Holding AG	269,688	910,467	0.06%
BASF SE	330,054	27,034,723	1.87%	RTL Group SA	14,034	815,375	0.06%
Daimler AG	326,611	18,006,064	1.25%	METRO AG	65,301	691,211	0.05%
Deutsche Telekom AG	1,199,845	15,921,943	1.10%	Schaeffler AG - Preference Shares	60,202	671,252	0.05%
Linde AG	66,894	13,673,134	0.95%			<b>420,564,606</b>	<b>29.16%</b>
Adidas AG	67,819	12,678,762	0.88%	<b>Ireland 1.06% (2017: 0.88%)</b>			
Fresenius SE & Co. KGaA	149,804	10,306,515	0.71%	Kerry Group plc Class A	57,087	5,114,995	0.35%
Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen	55,813	10,104,944	0.70%	Paddy Power Betfair plc	30,294	2,877,930	0.20%
Deutsche Post AG	353,960	9,900,261	0.69%	Smurfit Kappa Group plc	80,668	2,799,180	0.19%
Volkswagen AG - Preference Shares	66,520	9,460,474	0.66%	Bank of Ireland Group plc	345,406	2,309,039	0.16%
Bayerische Motoren Werke AG	119,112	9,246,665	0.64%	AIB Group plc	295,322	1,373,247	0.10%
Infineon Technologies AG	409,133	8,931,373	0.62%	Ryanair Holdings plc	55,539	877,794	0.06%
Deutsche Boerse AG	69,487	7,931,941	0.55%			<b>15,352,185</b>	<b>1.06%</b>
Continental AG	39,601	7,743,976	0.54%	<b>Italy 7.40% (2017: 7.14%)</b>			
E.ON SE	792,743	7,256,769	0.50%	Eni SpA	915,892	14,568,178	1.01%
Vonovia SE	174,835	7,126,275	0.49%	Enel SpA	2,928,897	13,932,763	0.97%
Henkel AG & Co. KGaA - Preference Shares	64,257	7,036,141	0.49%	Intesa Sanpaolo SpA	4,861,873	12,089,047	0.84%
Fresenius Medical Care AG & Co. KGaA	77,607	6,703,693	0.46%	UniCredit SpA	722,783	10,332,906	0.72%
Deutsche Bank AG	707,105	6,520,922	0.45%	Fiat Chrysler Automobiles NV	388,300	6,342,492	0.44%
Wirecard AG	42,273	5,831,560	0.40%	Assicurazioni Generali SpA	421,534	6,057,444	0.42%
Covestro AG	69,253	5,292,314	0.37%	Ferrari NV	44,223	5,151,980	0.36%
Deutsche Wohnen SE	127,675	5,285,745	0.37%	Atlantia SpA	178,241	4,513,062	0.31%
Merck KGaA	46,433	3,882,727	0.27%	Luxottica Group SpA	60,910	3,365,887	0.23%
HeidelbergCement AG	53,471	3,854,190	0.27%	CNH Industrial NV	366,920	3,337,504	0.23%
RWE AG	186,070	3,633,017	0.25%	Snam SpA	814,982	2,914,376	0.20%
Henkel AG & Co. KGaA	37,307	3,553,492	0.25%	Tenaris SA	168,977	2,655,474	0.18%
Beiersdorf AG	36,179	3,518,046	0.24%	Telecom Italia SpA	4,080,357	2,600,820	0.18%
Symrise AG	44,245	3,322,800	0.23%	Moncler SpA	63,960	2,494,440	0.17%
thyssenkrupp AG	156,263	3,253,396	0.23%	Terna Rete Elettrica Nazionale SpA	502,462	2,327,404	0.16%
MTU Aero Engines AG	18,630	3,066,498	0.21%	EXOR NV	38,699	2,232,932	0.16%
Porsche Automobil Holding SE - Preference Shares	54,891	2,994,853	0.21%	Mediobanca SpA	219,886	1,750,732	0.12%
Commerzbank AG	358,964	2,947,453	0.20%	Prysmian SpA	75,754	1,615,833	0.11%
Brenntag AG	55,272	2,637,580	0.18%	Davide Campari-Milano SpA	205,471	1,447,543	0.10%
QIAGEN NV	81,488	2,542,426	0.18%	Poste Italiane SpA	189,475	1,358,536	0.09%
Hannover Rueck SE	21,533	2,299,724	0.16%	Recordati SpA	37,921	1,291,589	0.09%
United Internet AG	44,607	2,188,419	0.15%	Leonardo SpA	146,773	1,242,580	0.09%
LANXESS AG	30,989	2,070,065	0.14%	Telecom Italia SpA (Non CVA)	2,184,657	1,222,534	0.09%
Zalando SE	40,373	1,932,656	0.13%	Pirelli & C SpA	145,067	1,037,519	0.07%
Siemens Healthineers AG	54,399	1,923,277	0.13%	Intesa Sanpaolo SpA (Non CNV)	329,169	855,181	0.06%
Uniper SE	72,996	1,864,318	0.13%	Intesa Sanpaolo SpA - Rights Issue 17/7/2018	5,834,729	58	0.00%
GEA Group AG	62,830	1,815,159	0.13%			<b>106,738,814</b>	<b>7.40%</b>
Innogy SE	49,386	1,811,972	0.13%	<b>Netherlands 11.21% (2017: 11.14%)</b>			
ProSiebenSat.1 Media SE	82,961	1,802,743	0.13%	Unilever NV	555,201	26,530,280	1.84%
HUGO BOSS AG	22,978	1,786,769	0.12%	ASML Holding NV	147,329	25,001,731	1.73%
Deutsche Lufthansa AG	85,454	1,760,352	0.12%	ING Groep NV	1,396,812	17,219,898	1.19%
Evonik Industries AG	59,150	1,734,870	0.12%	Koninklijke Philips NV	338,880	12,343,704	0.86%
Volkswagen AG	11,772	1,665,738	0.12%	NXP Semiconductors NV	123,737	11,580,439	0.80%
Sartorius AG - Preference Shares	12,899	1,652,362	0.11%	Koninklijke Ahold Delhaize NV	449,056	9,207,893	0.64%
KION Group AG	25,696	1,583,901	0.11%	Heineken NV	93,366	8,031,343	0.56%
Delivery Hero AG	33,357	1,520,412	0.11%				

	Number of Shares	Fair Value Euro (€)	% of Total Net Assets		Number of Shares	Fair Value Euro (€)	% of Total Net Assets
Akzo Nobel NV	91,000	6,672,120	0.46%	Aena SME SA	24,251	3,771,031	0.26%
RELX NV	347,755	6,351,745	0.44%	ACS Actividades de Construccion y Servicios SA	90,007	3,123,243	0.22%
ArcelorMittal	239,185	6,005,935	0.42%	Ferrovial SA	170,125	2,989,947	0.21%
Koninklijke DSM NV	65,362	5,628,976	0.39%	Banco de Sabadell SA	2,015,034	2,892,581	0.20%
Wolters Kluwer NV	104,463	5,041,384	0.35%	Gas Natural SDG SA	125,381	2,843,641	0.20%
NN Group NV	110,199	3,839,333	0.27%	Grifols SA	106,808	2,753,510	0.19%
Heineken Holding NV	41,345	3,394,425	0.24%	Red Electrica Corp. SA	154,994	2,703,095	0.19%
ABN AMRO Group NV GDR	151,782	3,372,596	0.23%	Endesa SA	115,190	2,176,515	0.15%
Aegon NV	639,011	3,281,961	0.23%	Enagas SA	82,250	2,059,540	0.14%
Koninklijke KPN NV	1,204,077	2,805,499	0.19%	Bankinter SA	240,158	2,003,398	0.14%
AerCap Holdings NV	47,938	2,223,325	0.15%	International Consolidated Airlines Group SA	222,825	1,676,090	0.12%
Randstad Holding NV	42,482	2,141,943	0.15%	Bankia SA	447,523	1,435,206	0.10%
Koninklijke Vopak NV	25,498	1,008,956	0.07%	Mapfre SA	390,895	1,010,464	0.07%
		<b>161,683,486</b>	<b>11.21%</b>	Siemens Gamesa Renewable Energy SA	86,458	994,699	0.07%
<b>Portugal 0.50% (2017: 0.45%)</b>				Repsol SA - Rights Issue 31/12/2049	533,254	259,215	0.02%
EDP-Energias de Portugal SA	917,736	3,120,302	0.22%	ACS Actividades de Construccion y Servicios SA - Rights Issue 9/7/2018	101,088	89,160	0.00%
Galp Energia SGPS SA	179,549	2,932,933	0.20%			<b>134,937,195</b>	<b>9.36%</b>
Jeronimo Martins SGPS SA	91,288	1,129,233	0.08%	<b>United Kingdom 0.82% (2017: 0.79%)</b>			
Banco Espirito Santo SA	694,154	805	0.00%	CRH plc	302,149	9,170,222	0.63%
		<b>7,183,273</b>	<b>0.50%</b>	Coca-Cola European Partners plc	78,089	2,718,117	0.19%
<b>Spain 9.36% (2017: 9.81%)</b>						<b>11,888,339</b>	<b>0.82%</b>
Banco Santander SA	5,803,499	26,649,667	1.85%	<b>Total Equities</b>		<b>1,441,654,618</b>	<b>99.95%</b>
Banco Bilbao Vizcaya Argentaria SA	2,402,099	14,590,349	1.01%	<b>Financial Assets at Fair Value Through Profit or Loss</b>		<b>1,441,654,618</b>	<b>99.95%</b>
Iberdrola SA	2,082,661	13,795,547	0.96%				
Telefonica SA	1,683,767	12,256,140	0.85%				
Industria de Diseno Textil SA	391,739	11,462,283	0.79%				
Amadeus IT Group SA	157,576	10,652,138	0.74%				
Repsol SA	475,011	7,963,559	0.55%				
CaixaBank SA	1,291,467	4,786,177	0.33%				

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) Euro (€)	% of Total Net Assets
<b>Financial Derivative Instruments</b>				
<b>Futures 0.00% (2017: (0.01%))</b>				
Euro Stoxx 50 September 2018	24	810,784	3,056	0.00%
<b>Total Financial Derivative Instruments</b>			<b>3,056</b>	<b>0.00%</b>

	Fair Value Euro (€)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>733,086</b>	<b>0.05%</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>1,442,390,760</b>	<b>100.00%</b>

GDR—Global Depositary Receipt.  
REIT—Real Estate Investment Trust.

Analysis of Total Net Assets	Euro (€)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	1,441,654,618	99.95%
(b) Transferable securities dealt in on another regulated market	—	0.00%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d) Financial derivative instruments	3,056	0.00%
(e) Other assets and liabilities	733,086	0.05%
<b>Total Net Assets (for financial reporting purposes)</b>	<b>1,442,390,760</b>	<b>100.00%</b>

## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Shares	Cost Euro (€)		Shares	Proceeds Euro (€)
<b>Purchases</b>			<b>Sales</b>		
Total SA	108,409	5,098,393	Total SA	254,958	12,751,441
ASML Holding NV	23,826	3,918,185	SAP SE	105,907	9,834,764
Unibail-Rodamco SE	19,364	3,697,239	Unilever NV	206,131	9,642,679
Banco Santander SA	650,297	3,559,382	Allianz SE	51,605	9,456,796
SAP SE	40,053	3,511,059	Bayer AG	92,322	9,080,424
Allianz SE	18,100	3,431,945	Siemens AG	82,508	8,992,286
Siemens AG	31,281	3,379,473	Banco Santander SA	1,736,168	8,798,995
Bayer AG	33,791	3,309,718	Sanofi	125,354	8,447,067
BASF SE	37,532	3,226,282	LVMH Moet Hennessy Louis Vuitton SE	30,031	8,379,037
Smurfit Kappa Group plc	90,919	3,214,672	BASF SE	99,328	8,290,611
Sanofi	46,741	3,079,459	Daimler AG	123,595	7,649,654
Covestro AG	36,266	3,065,370	ASML Holding NV	42,096	7,111,833
Unilever NV	66,666	2,977,278	BNP Paribas SA	121,258	7,037,060
BNP Paribas SA	46,083	2,896,919	Anheuser-Busch InBev SA	82,036	6,962,757
LVMH Moet Hennessy Louis Vuitton SE	11,406	2,828,534	Airbus SE	62,591	5,919,461
Moncler SpA	71,897	2,823,395	ING Groep NV	420,235	5,630,807
Anheuser-Busch InBev SA	31,151	2,804,226	L'Oreal SA	27,078	5,381,118
Daimler AG	39,541	2,724,046	Schneider Electric SE	71,570	5,115,592
ING Groep NV	160,054	2,308,362	Deutsche Telekom AG	359,495	4,906,530
Siemens Healthineers AG	68,480	2,301,417	Air Liquide SA	45,903	4,785,470
Airbus SE	23,799	2,186,192	AXA SA	210,310	4,680,007
Telefonica SA	250,181	2,007,456	Vinci SA	55,798	4,621,758

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

## Statement of Assets and Liabilities

	Euro (€) As at 30 June 2018	Euro (€) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	1,441,654,618	1,740,093,218
Financial Derivative Instruments	3,056	—
Cash	524,569	7,201,833
Unrealised Appreciation on Spot Currency Contracts	303	—
Receivables:		
Interest and Dividends	8,086,912	5,757,613
Capital Shares Sold	312,577	3,038,153
Investments Sold or Matured	2,102,937	—
Futures Margin Cash	636,468	853,281
<b>Total Current Assets</b>	<b>1,453,321,440</b>	<b>1,756,944,098</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	—	256,755
Unrealised Depreciation on Spot Currency Contracts	—	44
Payables and Other Liabilities:		
Investments Purchased	250,551	222,668
Capital Shares Redeemed	10,328,539	4,629,271
Management Fees Payable	351,590	388,308
<b>Total Current Liabilities</b>	<b>10,930,680</b>	<b>5,497,046</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>1,442,390,760</b>	<b>1,751,447,052</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>Institutional EUR Shares (€)</b>			
Net Assets	962,033,236	990,730,182	993,871,282
Number of Shares Outstanding	4,858,543	4,999,890	5,655,566
<b>Net Asset Value Per Share</b>	<b>198.01</b>	<b>198.15</b>	<b>175.73</b>
<b>Institutional USD Shares (\$)</b>			
EUR (€) Equivalent	3,824,942	11,708,047	3,314,785
Net Assets	4,465,811	14,059,023	3,496,269
Number of Shares Outstanding	19,315	59,080	18,861
<b>Net Asset Value Per Share</b>	<b>231.21</b>	<b>237.97</b>	<b>185.37</b>
<b>Investor EUR Shares (€)</b>			
Net Assets	84,585,749	52,118,084	43,002,407
Number of Shares Outstanding	492,900	303,412	282,137
<b>Net Asset Value Per Share</b>	<b>171.61</b>	<b>171.77</b>	<b>152.42</b>
<b>Investor USD Shares (\$)</b>			
EUR (€) Equivalent	1,828,082	2,642,044	1,678,136
Net Assets	2,134,377	3,172,566	1,770,014
Number of Shares Outstanding	9,251	13,358	9,562
<b>Net Asset Value Per Share</b>	<b>230.72</b>	<b>237.50</b>	<b>185.11</b>
<b>Institutional Plus EUR Shares (€)</b>			
Net Assets	389,038,153	692,682,951	263,330,583
Number of Shares Outstanding	2,973,527	5,293,212	2,271,230
<b>Net Asset Value Per Share</b>	<b>130.83</b>	<b>130.86</b>	<b>115.94</b>
<b>Institutional Plus USD Shares (\$)</b>			
EUR (€) Equivalent	1,080,598	1,565,744	759,566
Net Assets	1,261,652	1,880,145	801,152
Number of Shares Outstanding	11,049	16,006	8,764
<b>Net Asset Value Per Share</b>	<b>114.19</b>	<b>117.47</b>	<b>91.41</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.  
The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	Euro (€) Six Months Ended 30 June 2018	Euro (€) Six Months Ended 30 June 2017
<b>Investment Income/(Loss)</b>		
Interest Income	1,027	725
Dividend Income	46,118,384	39,432,338
Securities Lending Income	93,017	82,358
Miscellaneous Income	11,352	1,018,939
Net Gain/(Loss) on Financial Instruments	(39,220,890)	96,110,501
<b>Total Investment Income/(Loss)</b>	<b>7,002,890</b>	<b>136,644,861</b>
<b>Expenses</b>		
Management Fees	2,274,757	2,016,689
Transaction Fees and Commissions	369,262	427,159
Other Expenses	119	1,956
<b>Total Expenses</b>	<b>2,644,138</b>	<b>2,445,804</b>
<b>Finance Costs</b>		
Interest Expense	13,919	9,495
<b>Total Finance Costs</b>	<b>13,919</b>	<b>9,495</b>
<b>Net Investment Income/(Loss)</b>	<b>4,344,833</b>	<b>134,189,562</b>
Foreign Withholding Tax	(3,396,711)	(2,891,027)
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>948,122</b>	<b>131,298,535</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	Euro (€) Six Months Ended 30 June 2018	Euro (€) Six Months Ended 30 June 2017
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	948,122	131,298,535
<b>Capital Transactions</b>		
Subscriptions	304,946,026	530,238,431
Redemptions	(614,950,440)	(471,500,620)
<b>Total Capital Transactions</b>	<b>(310,004,414)</b>	<b>58,737,811</b>
<b>Total Increase/(Decrease) for the Period</b>	<b>(309,056,292)</b>	<b>190,036,346</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>		
Beginning of Period	1,751,447,052	1,305,956,759
<b>End of Period</b>	<b>1,442,390,760</b>	<b>1,495,993,105</b>

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

# Vanguard Global Enhanced Equity Fund

Managed by Vanguard Global Advisers, LLC

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements.

### Investment Objective

The fund seeks to provide a total return (income plus capital appreciation) greater than that of the MSCI World Index, while maintaining a risk profile similar to that of the index.

### Portfolio Characteristics

	Fund	MSCI World Index
Number of Stocks	234	1,643
Median Market Cap		
US Dollars	\$23.3B	\$59.3B
Price/Earnings Ratio	13.6x	17.8x
Price/Book Ratio	1.9x	2.3x
Yield	2.3%	2.4%
Return on Equity	11.6%	13.8%
Earnings Growth Rate	11.7%	7.8%
Turnover Rate <sup>1</sup>	128%	—
Ongoing Charges Figure		—
Institutional Shares	0.50%	

### Volatility Measures

	Fund	MSCI World Index
R-Squared	0.95	1.00
Beta	1.05	1.00

### Sector Diversification (% of portfolio)

	Fund	MSCI World Index
Consumer Discretionary	12.7%	12.7%
Consumer Staples	8.2	8.3
Energy	6.8	6.8
Financials	16.9	16.8
Health Care	12.2	12.2
Industrials	11.2	11.2
Information Technology	18.4	18.5
Materials	5.1	4.9
Real Estate	3.0	3.0
Telecommunication Services	2.5	2.6
Utilities	3.0	3.0

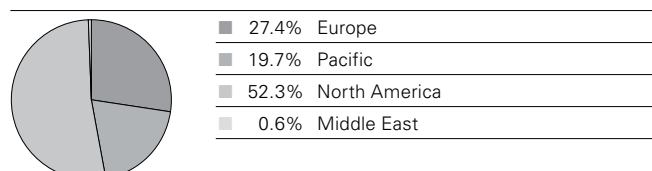
### Market Diversification (% of portfolio)

	Fund	MSCI World Index
<b>Europe</b>		
United Kingdom	7.2%	6.4%
France	3.8	3.9
Netherlands	2.8	1.3
Spain	2.5	1.1
Germany	2.4	3.4
Italy	2.3	0.9
Switzerland	1.5	2.8
Sweden	1.4	0.9
Norway	1.3	0.3
Denmark	1.1	0.6
Austria	1.0	0.1
Other	0.1	1.0
Subtotal	27.4%	22.7%
<b>Pacific</b>		
Japan	12.3%	8.6%
Australia	3.3	2.5
Hong Kong	3.0	1.3
Singapore	1.0	0.4
Other	0.1	0.1
Subtotal	19.7%	12.9%
<b>North America</b>		
United States	47.6%	60.7%
Canada	4.7	3.5
Subtotal	52.3%	64.2%
<b>Middle East</b>	0.6%	0.2%

### Ten Largest Holdings<sup>2</sup> (% of total net assets)

Apple Inc.	Technology Hardware, Storage & Peripherals	1.9%
Microsoft Corp.	Software	1.5
JPMorgan Chase & Co.	Diversified Banks	1.4
Alphabet Inc.	Internet Software & Services	1.3
Bank of America Corp.	Diversified Banks	1.2
Amazon.com Inc.	Internet & Direct Marketing Retail	1.2
Boeing Co.	Aerospace & Defense	1.0
AbbVie Inc.	Health Care	0.9
Royal Dutch Shell plc	Integrated Oil & Gas	0.8
Adobe Systems Inc.	Software	0.8
Total		12.0%

### Allocation by Region (% of portfolio)



<sup>1</sup> Annualised.

<sup>2</sup> The holdings listed exclude any temporary cash investments and equity index products.



## Performance Summary

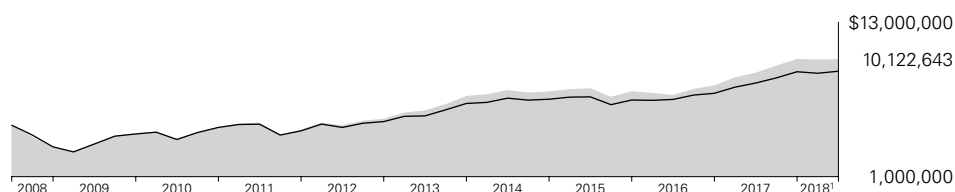
The Performance Summary does not form part of the Financial Statements.

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

### Vanguard Global Enhanced Equity Fund Benchmark: MSCI World Index

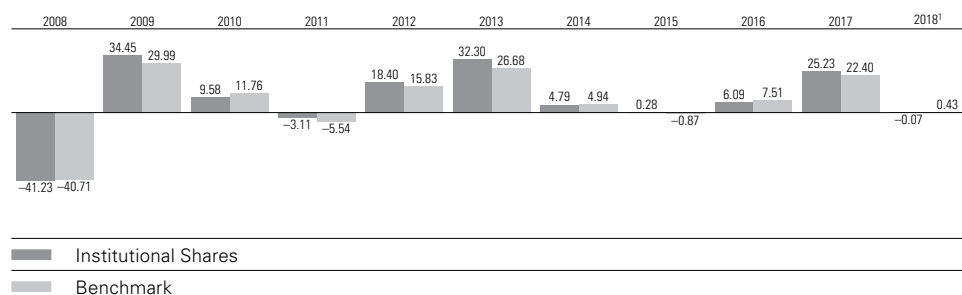
#### US Dollar-Denominated

#### Cumulative Performance: 30 June 2008–30 June 2018 Initial Investment of \$5,000,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a \$5,000,000 Investment
		Five Years	Ten Years	
■ Institutional Shares	-0.07%	10.52%	7.31%	\$10,122,643
— Benchmark	0.43	9.94	6.26	9,175,339
Tracking Difference (in percentage points)*		-0.50		

#### Total Investment Returns (%): 31 December 2007–30 June 2018



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

# Financial Statements

## Statement of Investments

30 June 2018

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Equities 99.47% (2017: 99.76%)</b>				<b>Hong Kong 2.90% (2017: 2.72%)</b>			
<b>Argentina 0.57% (2017: 0.50%)</b>				CK Asset Holdings Ltd.			
First Data Corp. Class A	70,110	1,467,402	0.57%	Kerry Properties Ltd.	282,000	1,349,712	0.52%
		<b>1,467,402</b>	<b>0.57%</b>	Wynn Macau Ltd.	400,400	1,288,658	0.50%
<b>Australia 3.27% (2017: 3.73%)</b>				Wharf Holdings Ltd.	359,000	1,153,127	0.45%
Santos Ltd.	322,914	1,495,928	0.58%	Henderson Land Development Co., Ltd.	207,900	1,099,726	0.43%
Origin Energy Ltd.	193,545	1,434,297	0.56%	WH Group Ltd.	1,260,000	1,026,251	0.40%
Coca-Cola Amatil Ltd.	207,371	1,409,588	0.55%	Melco Resorts & Entertainment Ltd. ADR	7,527	210,756	0.08%
BlueScope Steel Ltd.	110,010	1,402,908	0.54%			<b>7,482,155</b>	<b>2.90%</b>
Qantas Airways Ltd.	267,343	1,216,762	0.47%	<b>Israel 0.53% (2017: 0.56%)</b>			
Computershare Ltd.	82,161	1,118,787	0.43%	Bank Leumi Le-Israel BM	234,319	1,382,658	0.53%
South32 Ltd.	86,385	230,410	0.09%			<b>1,382,658</b>	<b>0.53%</b>
Woolworths Group Ltd.	5,617	126,662	0.05%	<b>Italy 2.28% (2017: 3.50%)</b>			
		<b>8,435,342</b>	<b>3.27%</b>	Enel SpA	283,166	1,572,714	0.61%
<b>Austria 1.03% (2017: 1.13%)</b>				Fiat Chrysler Automobiles NV	71,746	1,368,251	0.53%
OMV AG	24,483	1,388,380	0.54%	Intesa Sanpaolo SpA - (Non CNV)	404,611	1,227,304	0.48%
Raiffeisen Bank International AG	41,524	1,274,574	0.49%	Telecom Italia SpA (Non CVA)	1,694,189	1,106,917	0.43%
		<b>2,662,954</b>	<b>1.03%</b>	Intesa Sanpaolo SpA	92,930	269,786	0.10%
<b>Canada 4.71% (2017: 2.81%)</b>				EXOR NV	3,954	266,372	0.10%
National Bank of Canada	30,601	1,468,346	0.57%	Telecom Italia SpA	105,868	78,787	0.03%
Valeant Pharmaceuticals International, Inc.	62,765	1,460,040	0.56%	Intesa Sanpaolo SpA - Rights Issue 17/7/2018	497,541	6	0.00%
Empire Co., Ltd.	72,399	1,452,438	0.56%			<b>5,890,137</b>	<b>2.28%</b>
Teck Resources Ltd. Class B	55,432	1,411,242	0.55%	<b>Japan 12.22% (2017: 11.31%)</b>			
Fairfax Financial Holdings Ltd.	2,497	1,398,335	0.54%	Sony Corp.	36,500	1,866,438	0.72%
BlackBerry Ltd.	130,000	1,253,107	0.48%	Mitsubishi Corp.	58,200	1,617,294	0.63%
Canadian Imperial Bank of Commerce	13,853	1,204,325	0.47%	Hitachi Ltd.	216,000	1,524,178	0.59%
George Weston Ltd.	14,569	1,187,936	0.46%	Kirin Holdings Co., Ltd.	56,900	1,522,094	0.59%
Methanex Corp.	12,733	899,813	0.35%	JXTG Holdings, Inc.	217,000	1,508,901	0.58%
West Fraser Timber Co., Ltd.	6,315	434,410	0.17%	Kansai Electric Power Co., Inc.	100,000	1,458,945	0.57%
		<b>12,169,992</b>	<b>4.71%</b>	Taisei Corp.	26,300	1,450,756	0.56%
<b>Denmark 1.13% (2017: 1.38%)</b>				Fast Retailing Co., Ltd.	3,100	1,424,827	0.55%
Carlsberg A/S Class B	12,563	1,479,644	0.57%	Sumitomo Dainippon Pharma Co., Ltd.	66,700	1,412,102	0.55%
H Lundbeck A/S	20,529	1,442,483	0.56%	Marubeni Corp.	183,500	1,400,044	0.54%
		<b>2,922,127</b>	<b>1.13%</b>	Pola Orbis Holdings, Inc.	31,400	1,381,980	0.54%
<b>France 3.73% (2017: 7.92%)</b>				SBI Holdings, Inc.	53,500	1,378,495	0.53%
Electricite de France SA	103,010	1,416,773	0.55%	Tokyo Electric Power Co. Holdings, Inc.	292,400	1,362,149	0.53%
Peugeot SA	61,585	1,406,434	0.54%	Sumitomo Corp.	82,400	1,353,929	0.52%
Faurecia SA	16,856	1,202,855	0.47%	Nomura Real Estate Holdings, Inc.	57,700	1,280,428	0.50%
Engie SA	78,424	1,202,235	0.46%	Tokyo Century Corp.	22,100	1,252,995	0.49%
Bouygues SA	25,745	1,109,462	0.43%	Mitsubishi Chemical Holdings Corp.	147,800	1,237,482	0.48%
STMicroelectronics NV	45,936	1,024,919	0.40%	Hitachi Construction Machinery Co., Ltd.	36,000	1,170,045	0.45%
Eiffage SA	8,025	873,058	0.34%	Daiwa House Industry Co., Ltd.	30,500	1,039,751	0.40%
Ubisoft Entertainment SA	5,432	596,033	0.23%	Nippon Telegraph & Telephone Corp.	22,700	1,032,070	0.40%
Atos SE	3,749	511,907	0.20%	ORIX Corp.	55,400	876,277	0.34%
Engie SA (Prime De Fidelite 2019)	18,871	289,291	0.11%	Resona Holdings, Inc.	116,000	620,608	0.24%
		<b>9,632,967</b>	<b>3.73%</b>	Dai-ichi Life Holdings, Inc.	31,300	558,379	0.22%
<b>Germany 2.38% (2017: 3.33%)</b>				Idemitsu Kosan Co., Ltd.	14,200	506,387	0.20%
Bayer AG	14,473	1,594,322	0.62%	Suzuken Co., Ltd.	7,600	321,798	0.12%
Covestro AG	15,897	1,418,397	0.55%	Nikon Corp.	19,600	311,965	0.12%
ProSiebenSat.1 Media SE	47,714	1,210,545	0.47%	Rakuten, Inc.	33,200	224,620	0.09%
Deutsche Lufthansa AG	45,589	1,096,485	0.42%	Tokyu Fudosan Holdings Corp.	19,400	136,964	0.05%
Schaeffler AG - Preference Shares	54,361	707,681	0.27%	Mitsui & Co., Ltd.	6,500	108,416	0.04%
Uniper SE	3,972	118,442	0.05%				
		<b>6,145,872</b>	<b>2.38%</b>				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
ANA Holdings, Inc.	2,800	102,859	0.04%	Anglo American plc	67,126	1,501,984	0.58%
Shiseido Co., Ltd.	800	63,543	0.02%	Pearson plc	126,611	1,479,350	0.57%
Canon, Inc.	1,600	52,450	0.02%	TUI AG	63,614	1,396,274	0.54%
		<b>31,559,169</b>	<b>12.22%</b>	Royal Mail plc	208,035	1,388,122	0.54%
<b>Netherlands 2.81% (2017: 2.97%)</b>				G4S plc	376,250	1,329,784	0.51%
Aegon NV	226,605	1,358,845	0.53%	3i Group plc	111,459	1,325,267	0.51%
NN Group NV	33,116	1,347,074	0.52%	Persimmon plc	37,764	1,262,901	0.49%
Coca-Cola European Partners plc	29,899	1,214,120	0.47%	Coca-Cola HBC AG	31,001	1,035,915	0.40%
ABN AMRO Group NV GDR	45,674	1,184,919	0.46%	easyJet plc	24,433	539,671	0.21%
Heineken Holding NV	11,509	1,103,205	0.43%	Taylor Wimpey plc	172,177	406,669	0.16%
AerCap Holdings NV	19,343	1,047,424	0.40%	Imperial Brands plc	8,742	325,705	0.13%
		<b>7,255,587</b>	<b>2.81%</b>	Vodafone Group plc	113,738	276,029	0.11%
<b>New Zealand 0.09% (2017: 0.00%)</b>				Centrica plc	123,281	256,594	0.10%
Spark New Zealand Ltd.	93,000	234,862	0.09%	Petrofac Ltd.	31,667	244,328	0.09%
		<b>234,862</b>	<b>0.09%</b>	Intertek Group plc	2,549	192,361	0.07%
<b>Norway 1.31% (2017: 1.62%)</b>				Burberry Group plc	5,119	145,981	0.06%
Equinor A.S.A	62,121	1,649,365	0.64%	Berkeley Group Holdings plc	1,221	61,015	0.02%
Telenor A.S.A	70,402	1,443,818	0.56%			<b>18,559,839</b>	<b>7.18%</b>
Marine Harvest A.S.A	12,031	239,427	0.09%	<b>United States 46.86% (2017: 40.07%)</b>			
Orkla A.S.A	5,807	50,871	0.02%	Apple, Inc.	26,402	4,887,274	1.89%
		<b>3,383,481</b>	<b>1.31%</b>	Microsoft Corp.	39,566	3,901,603	1.51%
<b>Portugal 0.13% (2017: 0.13%)</b>				JPMorgan Chase & Co.	35,370	3,685,554	1.43%
Galp Energia SGPS SA	17,562	334,941	0.13%	Alphabet, Inc. Class A	3,056	3,450,805	1.34%
		<b>334,941</b>	<b>0.13%</b>	Bank of America Corp.	110,715	3,121,056	1.21%
<b>Singapore 0.97% (2017: 1.14%)</b>				Amazon.com, Inc.	1,815	3,085,137	1.19%
Oversea-Chinese Banking Corp., Ltd.	154,700	1,320,651	0.51%	Boeing Co.	7,856	2,635,767	1.02%
DBS Group Holdings Ltd.	61,100	1,192,425	0.46%	AbbVie, Inc.	23,322	2,160,783	0.84%
		<b>2,513,076</b>	<b>0.97%</b>	Adobe Systems, Inc.	8,487	2,069,215	0.80%
<b>Spain 2.52% (2017: 2.87%)</b>				Pfizer, Inc.	56,302	2,042,637	0.79%
Repsol SA	80,219	1,570,205	0.61%	Amgen, Inc.	10,441	1,927,304	0.75%
Telefonica SA	178,297	1,515,274	0.58%	International Business Machines Corp.	13,006	1,816,938	0.70%
ACS Actividades de Construccion y Servicios SA	36,284	1,470,009	0.57%	Caterpillar, Inc.	13,244	1,796,814	0.70%
International Consolidated Airlines Group SA	152,076	1,335,579	0.52%	Micron Technology, Inc.	33,411	1,752,073	0.68%
Distribuidora Internacional de Alimentacion SA	186,247	542,544	0.21%	Vertex Pharmaceuticals, Inc.	10,237	1,739,881	0.67%
Repsol SA - Rights Issue 31/12/2049	80,219	45,528	0.02%	Humana, Inc.	5,662	1,685,181	0.65%
ACS Actividades de Construccion y Servicios SA - Rights Issue 9/7/2018	36,284	37,365	0.01%	Anthem, Inc.	7,016	1,670,018	0.65%
		<b>6,516,504</b>	<b>2.52%</b>	Freeport-McMoRan, Inc.	94,272	1,627,135	0.63%
<b>Sweden 1.37% (2017: 2.52%)</b>				Target Corp.	21,305	1,621,737	0.63%
Swedish Match AB	30,110	1,493,383	0.58%	Facebook, Inc. Class A	8,329	1,618,491	0.63%
Volvo AB Class B	76,165	1,219,185	0.47%	Centene Corp.	12,794	1,576,349	0.61%
Millicom International Cellular SA ADR	12,655	748,323	0.29%	Estee Lauder Cos, Inc. Class A	11,042	1,575,583	0.61%
Essity AB Class B	2,951	72,967	0.03%	Twitter, Inc.	35,957	1,570,242	0.61%
		<b>3,533,858</b>	<b>1.37%</b>	HonocoPhillips	22,393	1,559,001	0.60%
<b>Switzerland 1.48% (2017: 0.77%)</b>				HCA Healthcare, Inc.	15,114	1,550,696	0.60%
Vifor Pharma AG	8,266	1,320,712	0.51%	T Rowe Price Group, Inc.	13,344	1,549,105	0.60%
Adecco Group AG	21,297	1,260,297	0.49%	Progressive Corp.	26,169	1,547,896	0.60%
Roche Holding AG	2,527	561,287	0.22%	Citrix Systems, Inc.	14,338	1,503,196	0.58%
Barry Callebaut AG	221	396,173	0.15%	Aflac, Inc.	34,842	1,498,903	0.58%
Nestle SA	3,530	273,384	0.11%	VMware, Inc. Class A	10,181	1,496,302	0.58%
		<b>3,811,853</b>	<b>1.48%</b>	Morgan Stanley	31,222	1,479,923	0.57%
<b>United Kingdom 7.18% (2017: 8.30%)</b>				Best Buy Co., Inc.	19,795	1,476,311	0.57%
Royal Dutch Shell plc Class A	61,651	2,139,867	0.83%	Macy's, Inc.	39,390	1,474,368	0.57%
GlaxoSmithKline plc	85,483	1,726,516	0.67%	Kohl's Corp.	20,148	1,468,789	0.57%
Glencore plc	319,190	1,525,506	0.59%	Seagate Technology plc	25,959	1,465,905	0.57%
				Arista Networks, Inc.	5,649	1,454,561	0.56%
				Allstate Corp.	15,882	1,449,550	0.56%
				Align Technology, Inc.	4,200	1,436,988	0.56%
				Lam Research Corp.	8,280	1,431,198	0.55%
				Ralph Lauren Corp. Class A	11,368	1,429,185	0.55%
				Fifth Third Bancorp	49,166	1,411,064	0.55%
				Western Union Co.	68,961	1,401,977	0.54%
				Applied Materials, Inc.	30,310	1,400,019	0.54%
				Regions Financial Corp.	77,832	1,383,853	0.54%
				E*TRADE Financial Corp.	22,324	1,365,336	0.53%
				Cigna Corp.	8,009	1,361,130	0.53%
				Western Digital Corp.	17,583	1,361,100	0.53%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Ally Financial, Inc.	51,718	1,358,632	0.53%	Zions Bancorporation	9,737	513,043	0.20%
Fortinet, Inc.	21,409	1,336,564	0.52%	NVIDIA Corp.	2,041	483,513	0.19%
Red Hat, Inc.	9,909	1,331,472	0.51%	Intel Corp.	9,130	453,852	0.18%
HollyFrontier Corp.	19,402	1,327,679	0.51%	Illumina, Inc.	1,392	388,772	0.15%
Alphabet, Inc. Class C	1,105	1,232,793	0.48%	Costco Wholesale Corp.	1,844	385,359	0.15%
Valero Energy Corp.	11,117	1,232,097	0.48%	Yum! Brands, Inc.	4,552	356,057	0.14%
Liberty Media Corp. - Liberty SiriusXM	27,132	1,222,297	0.47%	Wells Fargo & Co.	5,791	321,053	0.12%
United Rentals, Inc.	8,277	1,221,851	0.47%	Nordstrom, Inc.	5,909	305,968	0.12%
H&R Block, Inc.	52,698	1,200,460	0.46%	Kroger Co.	10,496	298,611	0.12%
Chemours Co.	26,525	1,176,649	0.45%	Jones Lang LaSalle, Inc.	1,710	283,843	0.11%
Perrigo Co. plc	15,742	1,147,749	0.44%	Robert Half International, Inc.	3,707	241,326	0.09%
Hewlett Packard Enterprise Co.	77,013	1,125,160	0.44%	Signet Jewelers Ltd.	4,267	237,885	0.09%
McKesson Corp.	8,200	1,093,880	0.42%	Berkshire Hathaway, Inc. Class B	1,158	216,141	0.08%
Kimberly-Clark Corp.	9,711	1,022,957	0.40%	Chevron Corp.	1,462	184,841	0.07%
Home Depot, Inc.	4,824	941,162	0.36%	Visa, Inc. Class A	934	123,708	0.05%
KLA-Tencor Corp.	8,991	921,847	0.36%	Dell Technologies, Inc. Class V	1,368	115,705	0.04%
General Motors Co.	23,065	908,761	0.35%	CF Industries Holdings, Inc.	2,293	101,809	0.04%
Omnicom Group, Inc.	11,889	906,774	0.35%	Electronic Arts, Inc.	663	93,496	0.04%
UnitedHealth Group, Inc.	3,485	855,010	0.33%	AT&T, Inc.	2,457	78,894	0.03%
Johnson & Johnson	6,969	845,618	0.33%	Viacom, Inc. Class B	2,597	78,326	0.03%
Exxon Mobil Corp.	10,215	845,087	0.33%	CBRE Group, Inc. Class A	1,573	75,095	0.03%
Lockheed Martin Corp.	2,860	844,930	0.33%	PepsiCo, Inc.	623	67,826	0.03%
Colgate-Palmolive Co.	12,911	836,762	0.32%			<b>121,044,480</b>	<b>46.86%</b>
HD Supply Holdings, Inc.	17,742	760,954	0.29%	<b>Total Equities</b>		<b>256,939,256</b>	<b>99.47%</b>
SVB Financial Group	2,533	731,429	0.28%	<b>Financial Assets at Fair Value Through Profit or Loss</b>		<b>256,939,256</b>	<b>99.47%</b>
Prudential Financial, Inc.	6,942	649,146	0.25%				
Tyson Foods, Inc. Class A	8,536	587,704	0.23%				

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Financial Derivative Instruments</b>				
<b>Futures 0.00% (2017: (0.00%))</b>				
S&P 500 E-mini September 2018	11	1,494,190	2,730	0.00%
			<b>2,730</b>	<b>0.00%</b>

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Open Forward Currency Exchange Contracts 0.11% (2017: (0.19%))</b>							
USD	15,363,756	EUR	(13,001,809)	JPMorgan Chase Bank	17/7/2018	168,035	0.07%
USD	5,831,098	JPY	(639,240,000)	Bank of America	17/7/2018	54,518	0.02%
USD	2,960,463	GBP	(2,200,000)	JPMorgan Chase Bank	17/7/2018	54,074	0.02%
USD	2,002,281	HKD	(15,698,500)	UBS	17/7/2018	963	0.00%
						<b>277,590</b>	<b>0.11%</b>
<b>Total Financial Derivative Instruments</b>						<b>280,320</b>	<b>0.11%</b>

	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>1,083,130</b>	<b>0.42%</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>258,302,706</b>	<b>100.00%</b>

ADR—American Depositary Receipt.

GDR—Global Depositary Receipt.

Analysis of Total Net Assets	US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	251,236,109	97.26%
(b) Transferable securities dealt in on another regulated market	5,703,147	2.21%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d) Financial derivative instruments	280,320	0.11%
(e) Other assets and liabilities	1,083,130	0.42%
<b>Total Net Assets (for financial reporting purposes)</b>	<b>258,302,706</b>	<b>100.00%</b>

## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Shares	Cost US Dollars (\$)		Shares	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
Bank of America Corp.	94,651	2,854,774	Citigroup, Inc.	33,567	2,593,181
Adobe Systems, Inc.	8,487	1,934,708	Total SA	34,012	2,080,310
Pfizer, Inc.	52,141	1,899,339	Procter & Gamble Co.	25,653	1,863,406
Nintendo Co. Ltd.	3,900	1,713,502	Gilead Sciences, Inc.	25,167	1,768,321
Fifth Third Bancorp	49,166	1,647,440	BNP Paribas SA	23,246	1,765,746
ProSiebenSat.1 Media SE	47,714	1,621,862	Express Scripts Holding Co.	21,227	1,686,133
Progressive Corp.	26,169	1,609,929	Mitsubishi UFJ Financial Group, Inc.	259,100	1,678,872
Red Hat, Inc.	9,909	1,606,461	Nintendo Co., Ltd.	3,900	1,552,974
T Rowe Price Group, Inc.	13,778	1,593,078	EXOR NV	20,186	1,499,261
BlackBerry Ltd.	118,830	1,565,037	HP, Inc.	66,954	1,487,082
Estee Lauder Cos, Inc. Class A	11,042	1,551,375	RWE AG	61,378	1,476,213
ConocoPhillips	22,393	1,547,681	Envision Healthcare Corp.	32,641	1,458,158
Aflac, Inc.	17,421	1,525,243	DXC Technology Co.	13,901	1,429,278
Twitter, Inc.	50,151	1,520,492	Fujitsu Ltd.	234,000	1,426,293
HCA Healthcare, Inc.	14,800	1,513,802	Sanofi	17,967	1,388,970
Wharf Holdings Ltd.	384,000	1,492,804	Dell Technologies, Inc. Class V	18,357	1,378,693
Wynn Macau Ltd.	400,400	1,473,688	Reinsurance Group of America, Inc.	9,013	1,367,061
Tokyo Electric Power Co. Holdings, Inc.	292,400	1,467,861	Banco de Sabadell SA	623,926	1,312,679
Regions Financial Corp.	77,832	1,463,467	Gap, Inc.	39,483	1,301,501
Align Technology, Inc.	4,200	1,458,064	Mediobanca Banca di Credito Finanziario SpA	138,260	1,297,422
HollyFrontier Corp.	19,402	1,440,445	Conagra Brands, Inc.	35,082	1,291,747
Sumitomo Dainippon Pharma Co., Ltd.	72,500	1,423,864	Obayashi Corp.	123,300	1,281,520
Fast Retailing Co., Ltd.	3,100	1,420,821	Athene Holding Ltd.	25,896	1,267,446
Tyson Foods, Inc. Class A	18,520	1,418,976	Lagardere SCA	44,115	1,263,226
Envision Healthcare Corp.	32,641	1,415,808	AstraZeneca plc	18,989	1,260,512
Fairfax Financial Holdings Ltd.	2,497	1,414,002	Wheelock & Co., Ltd.	173,000	1,258,406
Ralph Lauren Corp. Class A	12,973	1,407,816	Ameriprise Financial, Inc.	8,908	1,255,697
Reinsurance Group of America, Inc.	9,013	1,407,161	Orange SA	70,773	1,254,774
Chemours Co.	26,525	1,384,880	Essity AB	44,973	1,246,971
Hitachi Construction Machinery Co., Ltd.	36,000	1,381,834	Lincoln National Corp.	19,488	1,239,638
Arista Networks, Inc.	5,312	1,370,508	Alliance Data Systems Corp.	5,982	1,222,159
E*TRADE Financial Corp.	22,324	1,368,705	Industrivarden AB	45,920	1,218,184
SBI Holdings, Inc.	61,700	1,358,564	Kajima Corp.	151,000	1,212,455
Macy's, Inc.	51,505	1,357,268	Imperial Brands plc	35,901	1,188,775
Vifor Pharma AG	8,266	1,333,125	KBC Group NV	13,411	1,184,574
Pola Orbis Holdings, Inc.	31,400	1,330,486	Marine Harvest A.S.A	61,159	1,174,658
Imperial Brands plc	32,570	1,325,790	Electronic Arts, Inc.	9,188	1,163,860
DBS Group Holdings Ltd.	61,100	1,317,256	CBRE Group, Inc. Class A	25,872	1,162,296
Hewlett Packard Enterprise Co.	77,013	1,300,390	Fortescue Metals Group Ltd.	341,275	1,156,614
Fortinet, Inc.	21,409	1,289,765	METRO AG	57,416	1,153,435
Nomura Real Estate Holdings, Inc.	51,800	1,263,048	L E Lundbergforetagen AB	16,403	1,141,124
Tokyo Century Corp.	22,100	1,254,315	Credit Agricole SA	68,145	1,124,543
Ally Financial, Inc.	41,381	1,253,274	Mixi, Inc.	29,500	1,104,298
Telefonica SA	130,838	1,228,442	TDC A/S	127,428	1,040,231
Vertex Pharmaceuticals, Inc.	7,377	1,221,563	West Fraser Timber Co., Ltd.	14,927	1,038,841
Swedish Match AB	26,877	1,184,570	Electrolux AB	32,041	1,028,408
			Valeant Pharmaceuticals International, Inc.	44,015	1,013,471
			Yangzijiang Shipbuilding Holdings Ltd.	1,264,500	1,005,311
			Eurazeo SA	9,564	986,646

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

## Statement of Assets and Liabilities

	US Dollars (\$) As at 30 June 2018	US Dollars (\$) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	256,939,256	239,127,796
Financial Derivative Instruments	280,320	8,778
Cash	2,146,525	1,408,529
Unrealised Appreciation on Spot Currency Contracts	—	759
Receivables:		
Interest and Dividends	584,225	262,798
Capital Shares Sold	—	85,912
Investments Sold or Matured	1,949,518	—
Futures Margin Cash	53,846	27,610
<b>Total Current Assets</b>	<b>261,953,690</b>	<b>240,922,182</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	—	468,317
Bank Overdraft	423	6
Unrealised Depreciation on Spot Currency Contracts	11,885	—
Payables and Other Liabilities:		
Investments Purchased	3,532,937	662,006
Management Fees Payable	105,739	99,469
<b>Total Current Liabilities</b>	<b>3,650,984</b>	<b>1,229,798</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>258,302,706</b>	<b>239,692,384</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>Institutional USD Shares (\$)</b>			
Net Assets	258,302,706	239,692,384	159,872,274
Number of Shares Outstanding	1,384,181	1,284,449	1,072,100
<b>Net Asset Value Per Share</b>	<b>186.61</b>	<b>186.61</b>	<b>149.12</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.  
The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Investment Income/(Loss)</b>		
Interest Income	5,584	1,183
Dividend Income	4,251,176	2,433,790
Securities Lending Income	66,927	12,418
Miscellaneous Income	—	2,593
Net Gain/(Loss) on Financial Instruments	(4,139,365)	17,493,210
<b>Total Investment Income/(Loss)</b>	<b>184,322</b>	<b>19,943,194</b>
<b>Expenses</b>		
Management Fees	655,751	421,503
Transaction Fees and Commissions	65,159	54,116
Other Expenses	—	32
<b>Total Expenses</b>	<b>720,910</b>	<b>475,651</b>
<b>Finance Costs</b>		
Interest Expense	297	1,311
<b>Total Finance Costs</b>	<b>297</b>	<b>1,311</b>
<b>Net Investment Income/(Loss)</b>	<b>(536,885)</b>	<b>19,466,232</b>
Foreign Withholding Tax	(591,559)	(335,936)
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>(1,128,444)</b>	<b>19,130,296</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(1,128,444)	19,130,296
<b>Capital Transactions</b>		
Subscriptions	31,664,183	5,743,739
Redemptions	(11,925,417)	(6,183,896)
<b>Total Capital Transactions</b>	<b>19,738,766</b>	<b>(440,157)</b>
<b>Total Increase/(Decrease) for the Period</b>	<b>18,610,322</b>	<b>18,690,139</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>		
Beginning of Period	239,692,384	159,872,274
<b>End of Period</b>	<b>258,302,706</b>	<b>178,562,413</b>

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

# Vanguard Global Small-Cap Index Fund

Sub-managed by Vanguard Asset Management, Limited.

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements.

### Investment Objective

The fund seeks to provide long-term growth of capital by tracking the performance of the MSCI World Small Cap Index, a market-capitalisation-weighted index of small-cap companies in developed countries.

### Portfolio Characteristics

	Fund	MSCI World Small Cap Index
Number of Stocks	4,430	4,389
Median Market Cap		
US Dollars	\$2.9B	\$2.9B
Euro	€2.5B	€2.5B
British Pounds	£2.2B	£2.2B
Price/Earnings Ratio	17.5x	17.5x
Price/Book Ratio	1.9x	1.9x
Yield	1.8%	1.8%
Return on Equity	9.0%	9.0%
Earnings Growth Rate	11.7%	11.6%
Turnover Rate <sup>1,2</sup>	-17%	—
Ongoing Charges Figure		—
Institutional Shares	0.38%	
Investor Shares	0.40%	
Institutional Plus Shares	0.30%	
Accumulation Shares	0.38%	
Income Shares	0.38%	
Institutional Plus Accumulation Shares	0.30%	
Institutional Plus Income Shares	0.30%	

### Market Diversification (% of portfolio)

	Fund	MSCI World Small Cap Index
<b>Europe</b>		
United Kingdom	7.4%	7.4%
Germany	2.3	2.3
Sweden	2.0	2.0
Switzerland	1.7	1.7
France	1.5	1.5
Italy	1.4	1.4
Spain	1.1	1.1
Netherlands	1.0	1.0
Other	3.6	3.5
Subtotal	22.0%	21.9%
<b>Pacific</b>		
Japan	12.3%	12.3%
Australia	2.8	2.8
Other	1.8	1.8
Subtotal	16.9%	16.9%
<b>North America</b>		
United States	56.6%	56.7%
Canada	3.8	3.8
Subtotal	60.4%	60.5%
<b>Middle East</b>	0.7%	0.7%

1 Annualised.

2 A negative portfolio turnover indicates that the total value of subscriptions and redemptions exceeded the value of security transactions.

3 The holdings listed exclude any temporary cash investments and equity index products.

### Volatility Measures

	Fund	MSCI World Small Cap Index
R-Squared	1.00	1.00
Beta	1.00	1.00

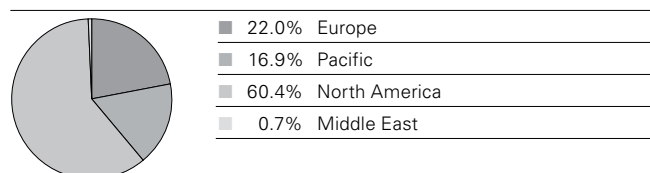
### Sector Diversification (% of portfolio)

	Fund	MSCI World Small Cap Index
Consumer Discretionary	13.7%	13.6%
Consumer Staples	4.8	4.8
Energy	4.6	4.7
Financials	14.0	14.0
Health Care	11.0	11.0
Industrials	16.7	16.7
Information Technology	13.4	13.4
Materials	7.7	7.7
Real Estate	10.6	10.6
Telecommunication Services	0.8	0.8
Utilities	2.7	2.7

### Ten Largest Holdings<sup>3</sup> (% of total net assets)

WellCare Health Plans Inc.	Health Care Providers	0.2%
PTC Inc.	Application Software	0.2
Burlington Stores Inc.	Variety Stores	0.2
Lamb Weston Holdings Inc.	Packaged Food	0.2
NRG Energy Inc.	Diversified Utilities	0.1
GrubHub Inc.	Internet Based Services	0.1
STERIS plc	Health Care Supplies	0.1
Alcoa Corp.	Industrials Metals & Mining	0.1
Neurocrine Biosciences Inc.	Biotechnology	0.1
Rentokil Initial plc	Building Maintenance Services	0.1
Total		1.4%

### Allocation by Region (% of portfolio)



### Investment Focus

Style		Value	Blend	Growth
Market Cap	Large			
	Medium			
	Small			



## Performance Summary

The Performance Summary does not form part of the Financial Statements.

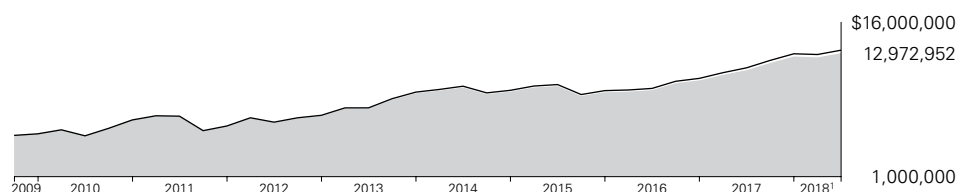
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

### Vanguard Global Small-Cap Index Fund Benchmark: MSCI World Small Cap Index

#### US Dollar-Denominated

#### Cumulative Performance: 10 December 2009–30 June 2018

Initial Investment of \$5,000,000

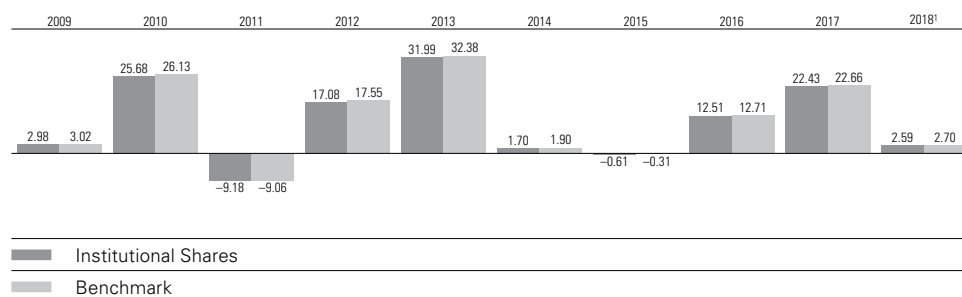


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a \$5,000,000 Investment
		Five Years	Since Inception <sup>2</sup>	
— Institutional Shares	2.59%	11.32%	11.79%	\$12,972,952
— Benchmark	2.70	11.57	12.08	13,259,039
Tracking Difference (in percentage points)*	-0.11			

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a \$100,000 Investment
Benchmark	2.70	10.64	139,719
Tracking Difference (in percentage points)*	-0.12		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a \$200,000,000 Investment
Benchmark	2.70	10.64	279,437,617
Tracking Difference (in percentage points)*	-0.07		

#### Total Investment Returns (%): 10 December 2009–30 June 2018



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

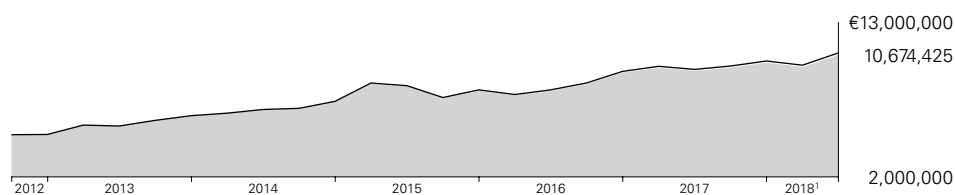
<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> For Institutional Shares, 10 December 2009; for Investor Shares and Institutional Plus Shares, 10 March 2015.

**Vanguard Global Small-Cap Index Fund**  
**Benchmark: MSCI World Small Cap Index**

**Euro-Denominated**

**Cumulative Performance: 11 December 2012–30 June 2018**  
 Initial Investment of €5,000,000



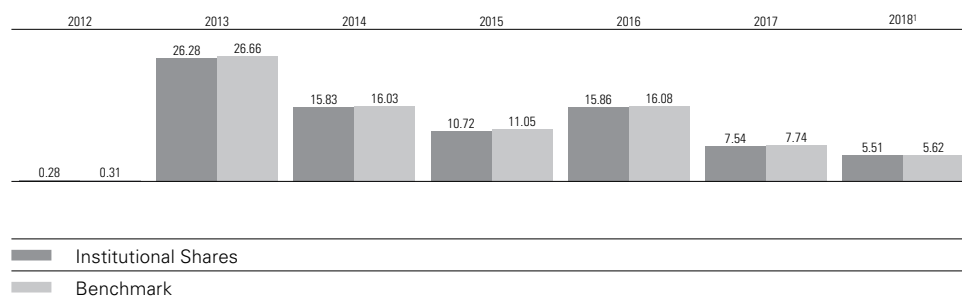
	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a €5,000,000 Investment
		Five Years	Since Inception <sup>2</sup>	
— Institutional Shares	5.51%	13.74%	14.64%	€10,674,425
— Benchmark	5.62	13.99	14.91	10,812,751
Tracking Difference (in percentage points)*				
				-0.11

	Since Inception <sup>2</sup>	Final Value of a €5,000,000 Investment
Income Shares	7.02%	€5,351,059
Benchmark	7.13	5,356,526

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a €100,000 Investment
Investor Shares	5.50%	11.86%	€162,591
Benchmark	5.62	12.12	164,237
Tracking Difference (in percentage points)*			
			-0.12

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a €200,000,000 Investment
Institutional Plus Shares	5.55%	12.92%	€346,802,799
Benchmark	5.62	13.08	348,990,233
Tracking Difference (in percentage points)*			
			-0.07

**Total Investment Returns (%): 11 December 2012–30 June 2018**



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

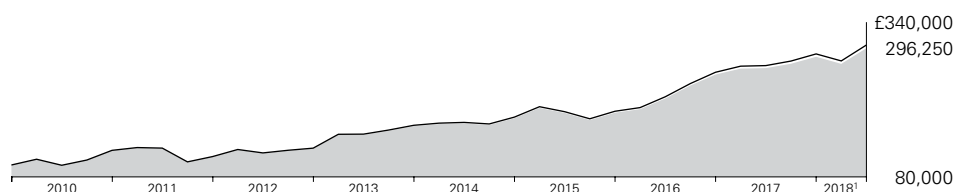
<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> For Institutional Shares, 11 December 2012; for Income Shares, 8 March 2018; for Investor Shares, 27 February 2014; for Institutional Plus Shares, 19 December 2014.

**Vanguard Global Small-Cap Index Fund**  
**Benchmark: MSCI World Small Cap Index**

**GBP-Denominated**

**Cumulative Performance: 11 January 2010–30 June 2018**  
 Initial Investment of £100,000



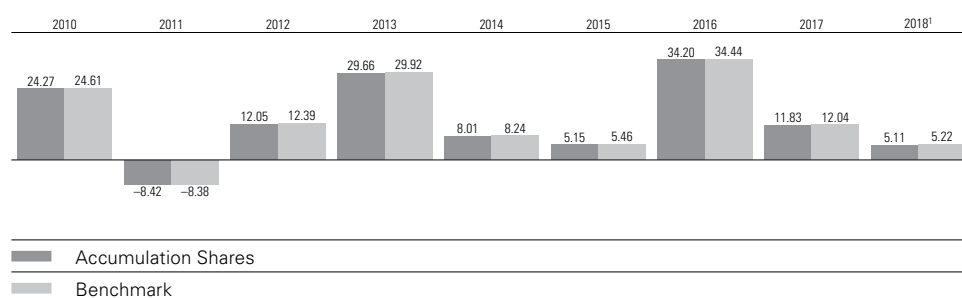
	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a £100,000 Investment
		Five Years	Since Inception <sup>2</sup>	
Accumulation Shares	5.11%	14.45%	13.69%	£296,250
Benchmark	5.22	14.71	13.93	301,595
Tracking Difference (in percentage points)*	-0.11			

	Six-Month Total Returns	Five Years	Since Inception <sup>2</sup>	Final Value of a £100,000 Investment
Benchmark	5.22	14.71	13.93	301,595
Tracking Difference (in percentage points)*	-0.11			

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a £200,000,000 Investment
Benchmark	5.22	15.15	343,066,771
Tracking Difference (in percentage points)*	-0.07		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a £200,000,000 Investment
Benchmark	5.22	15.15	343,066,771
Tracking Difference (in percentage points)*	-0.07		

**Total Investment Returns (%): 11 January 2010–30 June 2018**



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> For Accumulation Shares and Income Shares, 11 January 2010; for Institutional Plus Accumulation Shares and Institutional Plus Income Shares, 2 September 2014.

# Financial Statements

## Statement of Investments

30 June 2018

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Equities 98.03% (2017: 99.01%)</b>							
<b>Australia 2.70% (2017: 2.72%)</b>							
Iluka Resources Ltd.	101,128	835,352	0.05%	SpeedCast International Ltd.	62,210	283,597	0.02%
Evolution Mining Ltd.	311,411	807,602	0.05%	Premier Investments Ltd.	22,092	275,527	0.02%
Northern Star Resources Ltd.	147,253	789,873	0.05%	Sandfire Resources NL	39,832	269,578	0.02%
Star Entertainment Group Ltd.	214,218	780,296	0.05%	Vocus Group Ltd.	157,801	269,326	0.02%
Atlas Arteria Ltd.	163,418	776,367	0.05%	MYOB Group Ltd.	124,401	265,631	0.02%
Orora Ltd.	293,582	774,380	0.05%	InvoCare Ltd.	25,476	258,627	0.02%
Whitehaven Coal Ltd.	171,297	731,533	0.05%	WiseTech Global Ltd.	22,227	257,175	0.02%
Ansell Ltd.	36,054	724,301	0.04%	Platinum Asset Management Ltd.	60,412	257,100	0.02%
Downer EDI Ltd.	142,747	715,077	0.04%	Monadelphous Group Ltd.	23,077	256,780	0.02%
Reliance Worldwide Corp., Ltd.	176,410	698,625	0.04%	Lynas Corp., Ltd.	148,170	256,172	0.02%
Spark Infrastructure Group	413,886	697,223	0.04%	Cromwell Property Group REIT	308,698	255,451	0.02%
ALS Ltd.	119,359	664,940	0.04%	IDP Education Ltd.	32,277	250,641	0.02%
Cleanaway Waste Management Ltd.	506,986	633,051	0.04%	Charter Hall Retail REIT	78,483	242,966	0.01%
Qube Holdings Ltd.	346,708	617,358	0.04%	Webjet Ltd.	24,091	239,405	0.01%
carsales.com Ltd.	54,503	608,875	0.04%	Pilbara Minerals Ltd.	374,121	239,103	0.01%
Link Administration Holdings Ltd.	110,495	598,416	0.04%	Bellamy's Australia Ltd.	20,774	238,521	0.01%
WorleyParsons Ltd.	43,923	567,270	0.03%	Super Retail Group Ltd.	37,581	224,910	0.01%
Adelaide Brighton Ltd.	107,350	551,243	0.03%	GUD Holdings Ltd.	21,157	221,347	0.01%
Charter Hall Group REIT	113,264	545,627	0.03%	Bega Cheese Ltd.	39,742	217,583	0.01%
DuluxGroup Ltd.	96,157	543,499	0.03%	Mayne Pharma Group Ltd.	329,364	211,715	0.01%
Beach Energy Ltd.	413,659	536,384	0.03%	Afterpay Touch Group Ltd.	30,632	211,613	0.01%
Magellan Financial Group Ltd.	30,618	527,095	0.03%	Galaxy Resources Ltd.	93,269	208,803	0.01%
OZ Minerals Ltd.	75,558	525,881	0.03%	Appen Ltd.	21,067	208,109	0.01%
Sims Metal Management Ltd.	43,121	512,308	0.03%	Abacus Property Group REIT	73,136	203,718	0.01%
Investa Office Fund REIT	132,129	510,571	0.03%	Navitas Ltd.	61,953	203,236	0.01%
JB Hi-Fi Ltd.	29,326	487,952	0.03%	Brickworks Ltd.	17,560	202,917	0.01%
IOOF Holdings Ltd.	73,240	486,479	0.03%	APN Outdoor Group Ltd.	43,319	200,999	0.01%
Pendal Group Ltd.	66,358	485,873	0.03%	Pact Group Holdings Ltd.	50,852	198,004	0.01%
Altium Ltd.	28,455	473,250	0.03%	Western Areas Ltd.	75,032	197,357	0.01%
Independence Group NL	123,631	469,512	0.03%	Technology One Ltd.	62,364	195,830	0.01%
St Barbara Ltd.	131,298	468,556	0.03%	Inghams Group Ltd.	68,662	193,792	0.01%
Mineral Resources Ltd.	39,174	463,389	0.03%	Orocobre Ltd.	50,368	192,398	0.01%
Regis Resources Ltd.	120,793	456,949	0.03%	Breville Group Ltd.	22,175	190,382	0.01%
Metcash Ltd.	235,099	453,365	0.03%	McMillan Shakespeare Ltd.	15,935	188,377	0.01%
nib holdings Ltd.	104,257	441,384	0.03%	Eclixp Group Ltd.	79,192	185,480	0.01%
NEXTDC Ltd.	78,477	438,349	0.03%	Viva Energy REIT	110,385	183,505	0.01%
CSR Ltd.	123,473	418,737	0.03%	Resolute Mining Ltd.	191,844	180,724	0.01%
Costa Group Holdings Ltd.	67,251	409,929	0.03%	Ardent Leisure Group	120,701	176,130	0.01%
Seven Group Holdings Ltd.	27,556	387,446	0.02%	G8 Education Ltd.	101,807	175,263	0.01%
Steadfast Group Ltd.	184,878	383,838	0.02%	Southern Cross Media Group Ltd.	176,017	170,366	0.01%
Nufarm Ltd.	57,460	376,145	0.02%	SmartGroup Corp., Ltd.	19,584	168,861	0.01%
Washington H Soul Pattinson & Co., Ltd.	24,597	376,010	0.02%	Aveo Group	92,161	165,466	0.01%
Perpetual Ltd.	12,028	369,695	0.02%	Nanosonics Ltd.	70,793	165,285	0.01%
Corporate Travel Management Ltd.	18,124	365,572	0.02%	Sigma Healthcare Ltd.	263,026	157,413	0.01%
Blackmores Ltd.	3,372	355,025	0.02%	Elders Ltd.	25,071	156,711	0.01%
Nine Entertainment Co. Holdings Ltd.	184,836	338,684	0.02%	Seven West Media Ltd.	247,041	153,322	0.01%
Shopping Centres Australasia Property Group REIT	180,312	326,398	0.02%	Syrah Resources Ltd.	69,724	148,880	0.01%
Saracen Mineral Holdings Ltd.	196,674	318,235	0.02%	Estia Health Ltd.	60,539	147,159	0.01%
Fairfax Media Ltd.	571,545	316,714	0.02%	National Storage REIT	119,705	145,490	0.01%
IRESS Ltd.	35,244	313,522	0.02%	Tassal Group Ltd.	47,410	144,669	0.01%
Sirtex Medical Ltd.	13,486	313,372	0.02%	Bingo Industries Ltd.	72,700	143,955	0.01%
GrainCorp Ltd. Class A	54,692	310,343	0.02%	Charter Hall Long Wale REIT	43,451	141,257	0.01%
Bapcor Ltd.	62,174	300,889	0.02%	HT&E Ltd.	75,259	139,569	0.01%
ARB Corp., Ltd.	17,245	290,888	0.02%	GWA Group Ltd.	53,708	134,919	0.01%
Primary Health Care Ltd.	112,603	290,357	0.02%	Select Harvests Ltd.	26,354	134,354	0.01%
BWP Trust REIT	120,413	289,143	0.02%	IPH Ltd.	39,680	130,463	0.01%
				Folkestone Education Trust REIT	65,523	130,227	0.01%
				Infigen Energy	261,992	127,758	0.01%
				Credit Corp. Group Ltd.	9,426	125,847	0.01%
				Growthpoint Properties Australia Ltd. REIT	46,028	122,768	0.01%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Domain Holdings Australia Ltd.	50,915	121,132	0.01%	Vienna Insurance Group AG			
Genworth Mortgage Insurance Australia Ltd.	63,166	119,942	0.01%	Wiener Versicherung Gruppe	8,865	241,784	0.02%
Automotive Holdings Group Ltd.	56,095	118,120	0.01%	S IMMO AG	11,740	229,182	0.01%
Aventus Retail Property Fund Ltd. REIT	70,760	117,109	0.01%	EVN AG	8,922	166,670	0.01%
Hansen Technologies Ltd.	48,438	112,734	0.01%	AT&S Austria Technologie & Systemtechnik AG	5,867	109,052	0.01%
Australian Agricultural Co., Ltd.	120,207	111,907	0.01%	FACC AG	4,978	93,109	0.01%
Centuria Industrial REIT	58,699	111,460	0.01%	Agrana Beteiligungs AG	857	88,252	0.01%
Netwealth Group Ltd.	18,218	110,644	0.01%	DO & CO AG	1,478	87,662	0.01%
Accent Group Ltd.	89,073	108,589	0.01%	Porr AG	2,360	79,356	0.00%
Regis Healthcare Ltd.	44,620	108,133	0.01%	Semperit AG Holding	3,303	61,317	0.00%
oOh!media Ltd. - ASE	28,925	105,788	0.01%	Kapsch TrafficCom AG	1,210	54,532	0.00%
Freedom Foods Group Ltd.	20,680	102,830	0.01%	POLYTEC Holding AG	3,700	52,790	0.00%
Collins Foods Ltd.	24,371	100,296	0.01%	Zumtobel Group AG	6,196	47,601	0.00%
Mesoblast Ltd.	90,788	99,276	0.01%			<b>5,952,384</b>	<b>0.37%</b>
Westgold Resources Ltd.	71,662	97,953	0.01%	<b>Belgium 0.66% (2017: 0.76%)</b>			
Ausdrill Ltd.	70,378	95,418	0.01%	Ackermans & van Haaren NV	5,906	1,017,094	0.06%
FlexiGroup Ltd.	58,044	95,206	0.01%	Galapagos NV	10,083	929,314	0.06%
Australian Pharmaceutical Industries Ltd.	75,388	94,691	0.01%	Sofina SA	3,638	628,637	0.04%
Virtus Health Ltd.	22,178	94,221	0.01%	Cofinimmo SA REIT	5,091	627,686	0.04%
Kidman Resources Ltd.	68,082	93,562	0.01%	Warehouses de Pauw CVA REIT	4,313	545,864	0.03%
GDI Property Group REIT	97,087	92,535	0.01%	KBC Ancora	9,031	484,187	0.03%
Austal Ltd.	66,889	91,923	0.01%	Melexis NV	4,857	450,828	0.03%
Gateway Lifestyle	52,939	91,136	0.01%	Elia System Operator SA	6,875	427,834	0.03%
BWX Ltd.	21,500	90,546	0.01%	Ontex Group NV	18,535	407,059	0.03%
OFX Group Ltd.	69,472	89,570	0.01%	bpost SA	25,581	404,102	0.02%
RCR Tomlinson Ltd.	36,792	81,008	0.00%	Aedifica SA REIT	4,316	393,557	0.02%
Pinnacle Investment Management Group Ltd.	19,651	77,968	0.00%	D'ieteren SA	7,230	300,344	0.02%
Japara Healthcare Ltd.	57,119	76,175	0.00%	Befimmo SA REIT	4,806	296,274	0.02%
Asaleo Care Ltd.	72,219	74,436	0.00%	Euronav NV (XBRU)	31,922	293,133	0.02%
Moelis Australia Ltd.	16,685	74,090	0.00%	Bekaert SA	8,876	288,096	0.02%
Greencross Ltd.	20,223	66,939	0.00%	Gimv NV	4,685	285,532	0.02%
Pro Medicus Ltd.	11,243	66,621	0.00%	Barco NV	2,280	278,447	0.02%
Integrated Research Ltd.	28,877	66,354	0.00%	Kinopolis Group NV	3,687	233,748	0.01%
Kogan.com Ltd.	12,513	63,052	0.00%	Tessengerlo Group SA	5,958	232,339	0.01%
Altura Mining Ltd.	235,229	56,485	0.00%	Cie d'Entreprises CFE	1,804	223,264	0.01%
Clean TeQ Holdings Ltd.	90,156	53,622	0.00%	Econocom Group SA	34,986	192,884	0.01%
SG Fleet Group Ltd.	19,072	52,138	0.00%	AGFA-Gevaert NV	41,933	176,252	0.01%
WPP AUNZ Ltd.	69,830	52,110	0.00%	Fagron	9,871	168,724	0.01%
oOh!media Ltd.	12,577	45,998	0.00%	Orange Belgium SA	9,277	156,621	0.01%
Cedar Woods Properties Ltd.	10,187	43,354	0.00%	Retail Estates NV REIT	1,714	152,690	0.01%
Myer Holdings Ltd.	143,201	39,147	0.00%	Ion Beam Applications	5,101	136,385	0.01%
Karoon Gas Australia Ltd.	39,989	33,387	0.00%	Nyrstar NV	22,423	120,375	0.01%
Village Roadshow Ltd.	15,112	25,792	0.00%	Recticel SA	9,861	112,254	0.01%
Ainsworth Game Technology Ltd.	33,264	25,560	0.00%	Mithra Pharmaceuticals SA	2,968	109,157	0.01%
Quintis Ltd.	53,031	11,559	0.00%	Biocartis NV	6,787	96,992	0.01%
Blue Sky Alternative Investments Ltd.	1,546	1,948	0.00%	Euronav NV (XNYS)	9,871	90,813	0.01%
AET and D Holdings No.1 Ltd. Unlisted Shares	24,489	—	0.00%	Intervest Offices & Warehouses NV REIT	3,294	83,264	0.01%
Jacana Minerals Ltd.	3,985	—	0.00%	EVS Broadcast Equipment SA	2,697	61,844	0.00%
		<b>43,654,142</b>	<b>2.70%</b>	Exmar NV	7,316	51,849	0.00%
<b>Austria 0.37% (2017: 0.38%)</b>				Greenyard NV	3,129	45,008	0.00%
Wienerberger AG	29,217	729,321	0.05%	Van de Velde NV	1,229	44,626	0.00%
BUWOG AG	18,356	617,229	0.04%	Sioen Industries NV	1,336	42,350	0.00%
IMMOFINANZ AG	22,115	526,735	0.03%	Cofinimmo SA - Rights Issue 15/7/2018	5,091	5,075	0.00%
CA Immobilien Anlagen AG	15,402	513,223	0.03%			<b>10,594,502</b>	<b>0.66%</b>
BAWAG Group AG	9,752	455,438	0.03%	<b>Canada 3.77% (2017: 3.95%)</b>			
Lenzing AG	3,357	405,273	0.03%	Stars Group, Inc.	37,532	1,360,391	0.08%
Telekom Austria AG Class A	46,159	384,796	0.02%	Canopy Growth Corp.	41,692	1,217,687	0.08%
Oesterreichische Post AG	8,124	370,870	0.02%	Kirkland Lake Gold Ltd.	45,133	955,189	0.06%
Schoeller-Bleckmann Oilfield Equipment AG	2,772	334,325	0.02%	Algonquin Power & Utilities Corp.	97,248	938,880	0.06%
UNIQA Insurance Group AG	33,028	303,867	0.02%	Ritchie Bros Auctioneers, Inc.	26,573	905,799	0.06%
				Aurora Cannabis, Inc.	124,053	877,033	0.05%
				Toromont Industries Ltd.	19,299	834,194	0.05%
				Enbridge Income Fund Holdings, Inc.	33,487	820,724	0.05%

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Quebecor, Inc. Class B	39,062	799,384	0.05%	Kinder Morgan Canada Ltd.	24,591	297,234	0.02%
Enerplus Corp.	61,776	778,628	0.05%	Centerra Gold, Inc.	53,120	295,190	0.02%
Parkland Fuel Corp.	30,830	757,010	0.05%	Russel Metals, Inc.	14,281	291,710	0.02%
Stantec, Inc.	28,745	738,811	0.05%	Kelt Exploration Ltd.	42,956	291,609	0.02%
TMX Group Ltd.	11,185	732,771	0.05%	Osisko Gold Royalties Ltd.	30,145	285,306	0.02%
Parex Resources, Inc.	38,812	732,307	0.05%	Ivanhoe Mines Ltd. Class A	138,903	285,103	0.02%
Pan American Silver Corp.	39,103	699,452	0.04%	Morneau Shepell, Inc.	13,751	284,125	0.02%
Maxar Technologies Ltd.	13,871	697,357	0.04%	Novagold Resources, Inc.	62,891	281,598	0.02%
Whitecap Resources, Inc.	102,249	692,568	0.04%	Enghouse Systems Ltd.	4,787	279,371	0.02%
Canada Goose Holdings, Inc.	11,764	691,469	0.04%	Innergex Renewable Energy, Inc.	26,301	276,116	0.02%
TFI International, Inc.	22,291	687,141	0.04%	Spin Master Corp.	6,204	274,911	0.02%
Yamana Gold, Inc.	233,129	678,767	0.04%	ATS Automation Tooling Systems, Inc.	18,273	271,431	0.02%
IAMGOLD Corp.	115,878	674,769	0.04%	Labrador Iron Ore Royalty Corp.	14,605	267,463	0.02%
Colliers International Group, Inc.	8,593	653,367	0.04%	Winpak Ltd.	7,971	266,619	0.02%
B2Gold Corp.	240,470	623,363	0.04%	Tricon Capital Group, Inc.	31,199	261,602	0.02%
FirstService Corp.	7,876	598,671	0.04%	Fortuna Silver Mines, Inc.	44,312	251,970	0.02%
Canadian Western Bank	22,621	595,855	0.04%	Nevsun Resources Ltd.	72,307	251,201	0.02%
Descartes Systems Group, Inc.	18,257	594,433	0.04%	ECN Capital Corp.	93,375	250,571	0.02%
Cott Corp.	33,922	561,649	0.03%	Raging River Exploration, Inc.	57,747	250,225	0.02%
Northland Power, Inc.	28,785	536,771	0.03%	Hudson's Bay Co.	27,857	248,192	0.02%
Maple Leaf Foods, Inc.	21,225	536,333	0.03%	Cominar REIT	25,262	246,196	0.02%
NFI Group, Inc.	14,275	532,172	0.03%	Granite REIT	6,008	244,896	0.02%
Premium Brands Holdings Corp.	6,113	526,421	0.03%	Freehold Royalties Ltd.	25,513	240,497	0.01%
Alamos Gold, Inc. Class A	92,134	524,599	0.03%	Badger Daylighting Ltd.	9,862	237,432	0.01%
Canadian Apartment Properties REIT	16,083	521,204	0.03%	Boralex, Inc. Class A	14,709	235,487	0.01%
Capital Power Corp.	26,781	513,653	0.03%	Precision Drilling Corp.	68,740	227,313	0.01%
MEG Energy Corp.	60,229	501,813	0.03%	Killam Apartment REIT	19,815	225,648	0.01%
Great Canadian Gaming Corp.	13,906	492,093	0.03%	Martinrea International, Inc.	21,021	225,319	0.01%
Stella-Jones, Inc.	13,173	479,574	0.03%	MedReleaf Corp.	10,979	225,264	0.01%
BRP, Inc.	9,501	457,770	0.03%	Birchcliff Energy Ltd.	59,388	217,606	0.01%
Gibson Energy, Inc.	34,122	454,718	0.03%	Enerflex Ltd.	20,132	216,402	0.01%
Dream Global REIT	40,718	444,495	0.03%	SEMAFO, Inc.	73,799	213,748	0.01%
OceanaGold Corp.	157,708	437,595	0.03%	MAG Silver Corp.	19,790	213,629	0.01%
Element Fleet Management Corp.	91,970	432,076	0.03%	Cogeco Communications, Inc.	4,244	210,095	0.01%
Aphria, Inc.	47,791	431,243	0.03%	Secure Energy Services, Inc.	37,179	205,192	0.01%
Canfor Corp.	17,902	430,590	0.03%	Sleep Country Canada Holdings, Inc.	8,125	201,172	0.01%
Kinaxis, Inc.	6,338	426,404	0.03%	TORC Oil & Gas Ltd.	35,602	198,653	0.01%
Transcontinental, Inc. Class A	17,997	417,689	0.03%	Altus Group Ltd.	8,913	198,594	0.01%
Detour Gold Corp.	45,161	405,795	0.03%	Westshore Terminals Investment Corp.	10,908	197,604	0.01%
Norbord, Inc.	9,123	374,921	0.02%	Arizona Mining, Inc.	41,908	196,247	0.01%
Hudbay Minerals, Inc.	66,574	370,966	0.02%	CES Energy Solutions Corp.	57,273	195,489	0.01%
Enercare, Inc.	26,864	367,186	0.02%	Boardwalk REIT	5,619	195,081	0.01%
Tahoe Resources, Inc.	74,256	365,226	0.02%	Western Forest Products, Inc.	95,226	194,006	0.01%
TransAlta Corp.	72,610	364,306	0.02%	Eldorado Gold Corp.	191,784	193,905	0.01%
Celestica, Inc.	29,509	350,622	0.02%	Tamarack Valley Energy Ltd.	55,171	193,347	0.01%
Genworth MI Canada, Inc.	10,763	350,026	0.02%	Aritzia, Inc.	15,767	186,982	0.01%
Cineplex, Inc.	15,736	349,064	0.02%	Intertape Polymer Group, Inc.	13,175	180,982	0.01%
Interfor Corp.	18,015	345,797	0.02%	Jamieson Wellness, Inc.	8,906	180,226	0.01%
Gran Tierra Energy, Inc.	99,829	344,410	0.02%	MTY Food Group, Inc.	4,701	180,006	0.01%
Laurentian Bank of Canada	10,062	343,138	0.02%	Theratechnologies, Inc.	18,649	179,763	0.01%
Peyto Exploration & Development Corp.	43,459	334,338	0.02%	Baytex Energy Corp.	53,987	179,348	0.01%
Superior Plus Corp.	34,513	333,468	0.02%	Dream Office REIT	9,910	176,511	0.01%
Allied Properties REIT	10,379	330,200	0.02%	Sienna Senior Living, Inc.	13,994	176,381	0.01%
First Majestic Silver Corp.	42,097	320,980	0.02%	Uni-Select, Inc.	10,937	173,851	0.01%
New Gold, Inc.	151,819	316,229	0.02%	Torex Gold Resources, Inc.	19,433	172,991	0.01%
TransAlta Renewables, Inc.	33,215	314,109	0.02%	Trican Well Service Ltd.	75,390	171,360	0.01%
Mullen Group Ltd.	26,486	311,884	0.02%	JPJ Group plc	12,921	163,937	0.01%
Endeavour Mining Corp.	17,366	311,425	0.02%	Athabasca Oil Corp.	117,277	160,476	0.01%
SSR Mining, Inc.	31,433	309,921	0.02%	Artis REIT	16,090	160,356	0.01%
North West Co., Inc.	13,896	309,727	0.02%	Canfor Pulp Products, Inc.	8,359	160,260	0.01%
ShawCor Ltd.	15,951	309,453	0.02%	Paramount Resources Ltd. Class A	14,024	158,742	0.01%
NuVista Energy Ltd.	43,713	303,062	0.02%	Guyana Goldfields, Inc.	42,496	158,619	0.01%
Choice Properties REIT	32,661	300,676	0.02%	Home Capital Group, Inc. Class B	13,646	155,708	0.01%
Pason Systems, Inc.	18,323	299,754	0.02%	Aecon Group, Inc.	13,214	155,299	0.01%
Pretium Resources, Inc.	40,444	297,308	0.02%				

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Advantage Oil & Gas Ltd.	49,426	154,427	0.01%	Calfrac Well Services Ltd.	15,273	64,786	0.00%
AG Growth International, Inc.	3,668	154,366	0.01%	Gluskin Sheff + Associates, Inc.	5,118	63,885	0.00%
Knight Therapeutics, Inc.	24,588	150,468	0.01%	Medical Facilities Corp.	5,865	62,286	0.00%
Obsidian Energy Ltd.	131,166	148,571	0.01%	AutoCanada, Inc.	4,806	62,146	0.00%
Canacol Energy Ltd.	45,087	146,011	0.01%	ProMetic Life Sciences, Inc.	153,042	60,498	0.00%
Ensign Energy Services, Inc.	32,704	145,937	0.01%	Bonterra Energy Corp.	4,630	60,117	0.00%
Cascades, Inc.	16,242	145,325	0.01%	Morguard REIT Class UTS	5,858	58,961	0.00%
Northview Apartment REIT	7,226	144,361	0.01%	CT REIT	5,682	55,721	0.00%
Alacer Gold Corp.	77,358	142,902	0.01%	Corby Spirit & Wine Ltd. Class A	3,331	52,366	0.00%
Timbercreek Financial Corp.	20,118	139,784	0.01%	Bonavista Energy Corp.	46,094	52,210	0.00%
Sierra Wireless, Inc.	8,659	138,431	0.01%	Cogeco, Inc.	1,086	47,982	0.00%
Crombie REIT	14,114	136,478	0.01%	Lundin Gold, Inc.	13,535	47,125	0.00%
DREAM Unlimited Corp. Class A	17,682	130,789	0.01%	Osisko Mining, Inc.	32,144	43,984	0.00%
NexGen Energy Ltd.	70,490	130,215	0.01%	Exco Technologies Ltd.	6,003	40,569	0.00%
Canaccord Genuity Group, Inc.	23,589	130,188	0.01%	Painted Pony Energy Ltd.	21,705	37,620	0.00%
Valener, Inc.	8,428	129,548	0.01%	Chorus Aviation, Inc.	6,400	34,251	0.00%
Computer Modelling Group Ltd.	16,456	126,349	0.01%	Magellan Aerospace Corp.	2,778	33,916	0.00%
Uranium Participation Corp.	40,427	125,081	0.01%	Exchange Income Corp.	1,359	33,101	0.00%
Cardinal Energy Ltd.	29,036	122,064	0.01%	Stornoway Diamond Corp.	92,168	30,829	0.00%
Major Drilling Group International, Inc.	22,856	120,583	0.01%	TMAC Resources, Inc.	7,034	29,944	0.00%
Equitable Group, Inc.	2,652	120,075	0.01%	Great Basin Gold Ltd.	61,601	111	0.00%
Corus Entertainment, Inc. Class B	31,425	118,490	0.01%	Poseidon Concepts Corp.	9,800	3	0.00%
DIRTT Environmental Solutions	24,019	117,041	0.01%			<b>60,834,552</b>	<b>3.77%</b>
Seabridge Gold, Inc.	10,171	114,356	0.01%				
Stelco Holdings, Inc.	5,890	113,506	0.01%	<b>Cayman Islands 0.01% (2017: 0.01%)</b>			
Extencicare, Inc.	20,483	112,890	0.01%	Phoenix Group Holdings - Rights Issue 9/7/2018	42,520	92,671	0.01%
China Gold International Resources Corp., Ltd.	61,207	106,087	0.01%	Global Indemnity Ltd.	1,900	74,062	0.00%
Lucara Diamond Corp.	65,693	105,372	0.01%			<b>166,733</b>	<b>0.01%</b>
Wajax Corp.	5,508	104,260	0.01%				
Sprott, Inc.	44,329	102,444	0.01%	<b>China 0.11% (2017: 0.11%)</b>			
Ballard Power Systems, Inc.	35,578	102,235	0.01%	Coupa Software, Inc.	10,640	662,233	0.04%
Trevali Mining Corp.	148,765	101,782	0.01%	Health & Happiness H&H International Holdings Ltd.	47,000	324,099	0.02%
Nemaska Lithium, Inc.	156,366	101,039	0.01%	Landing International Development Ltd.	15,380,000	235,245	0.01%
Silvercorp Metals, Inc.	37,844	99,828	0.01%	K Wah International Holdings Ltd.	324,000	186,666	0.01%
Dorel Industries, Inc. Class B	5,812	98,527	0.01%	Goodbaby International Holdings Ltd.	206,000	124,722	0.01%
Continental Gold, Inc.	33,627	96,884	0.01%	Microport Scientific Corp.	96,000	116,001	0.01%
Recipe Unlimited Corp.	4,464	96,613	0.01%	Leyou Technologies Holdings Ltd.	295,000	90,995	0.01%
Just Energy Group, Inc.	26,696	96,194	0.01%			<b>1,739,961</b>	<b>0.11%</b>
Alaris Royalty Corp.	7,905	95,789	0.01%				
Total Energy Services, Inc.	10,746	94,925	0.01%	<b>Denmark 0.71% (2017: 0.68%)</b>			
Evertz Technologies Ltd.	7,723	93,818	0.01%	GN Store Nord A/S	34,186	1,557,830	0.10%
WestJet Airlines Ltd.	6,784	93,499	0.01%	Ambu A/S Class B	40,203	1,355,745	0.08%
Surge Energy, Inc.	51,643	93,436	0.01%	Royal Unibrew A/S	12,715	1,013,175	0.06%
Fiera Capital Corp.	9,975	89,251	0.01%	Jyske Bank A/S	17,680	969,678	0.06%
First National Financial Corp.	4,098	88,848	0.01%	Rockwool International A/S Class B	2,192	855,984	0.05%
Klondex Mines Ltd.	37,283	87,011	0.01%	SimCorp A/S	9,868	799,460	0.05%
Mountain Province Diamonds, Inc.	34,405	86,310	0.01%	Sydbank A/S	17,062	586,602	0.04%
Aurinia Pharmaceuticals, Inc.	14,771	84,890	0.01%	FLSmith & Co. A/S	9,764	584,325	0.04%
Endeavour Silver Corp.	26,930	84,550	0.01%	Dfds A/S	7,441	475,039	0.03%
NorthWest Healthcare Properties REIT	9,636	82,702	0.00%	Topdanmark A/S	9,524	416,987	0.03%
WPT Industrial REIT	5,925	82,298	0.00%	Nilfisk Holding A/S	6,612	322,751	0.02%
InterRent REIT	9,726	81,330	0.00%	Schouw & Co. A/S	3,274	289,101	0.02%
Altius Minerals Corp.	8,063	80,602	0.00%	ALK-Abello A/S	1,716	286,650	0.02%
Dream Industrial REIT	10,272	80,586	0.00%	Bavarian Nordic A/S	8,323	245,458	0.02%
Rogers Sugar, Inc.	19,826	79,880	0.00%	Scandinavian Tobacco Group A/S	16,097	243,038	0.02%
AGF Management Ltd. Class B	14,841	78,523	0.00%	Spar Nord Bank A/S	21,492	230,025	0.01%
Premier Gold Mines Ltd.	37,816	75,031	0.00%	Alm Brand A/S	20,892	205,270	0.01%
Trinidad Drilling Ltd.	52,627	74,813	0.00%	Bang & Olufsen A/S	8,298	180,225	0.01%
Neo Performance Materials, Inc.	5,670	70,172	0.00%	Per Aarsleff Holding A/S	4,683	165,481	0.01%
Savaria Corp.	5,747	70,033	0.00%	NKT A/S	5,997	163,986	0.01%
AGT Food & Ingredients, Inc.	6,011	70,005	0.00%	D/S Norden A/S	6,716	119,134	0.01%
Pengrowth Energy Corp.	97,777	69,870	0.00%	Zealand Pharma A/S	6,853	90,206	0.01%
Lithium Americas Corp.	12,706	67,903	0.00%	Solar A/S Class B	1,282	79,956	0.00%
Crew Energy, Inc.	42,883	65,525	0.00%	Matas A/S	8,007	64,995	0.00%

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NNIT A/S	2,531	62,983	0.00%	Coface SA	21,897	243,387	0.02%
TORM plc Class A	7,294	57,492	0.00%	Nexans SA	6,705	231,173	0.01%
IC Group A/S	1,543	38,735	0.00%	Tarkett SA	7,934	228,619	0.01%
		<b>11,460,311</b>	<b>0.71%</b>	Neopost SA	8,453	227,191	0.01%
<b>Finland 0.58% (2017: 0.62%)</b>				Naturex	1,394	219,396	0.01%
Huhtamaki OYJ	26,565	982,896	0.06%	Mercialys SA REIT	12,284	213,842	0.01%
Kesko OYJ Class B	16,017	979,914	0.06%	Solutions 30 SE	4,413	213,309	0.01%
Amer Sports OYJ	27,380	863,762	0.05%	Collectis SA	7,388	212,196	0.01%
Konecranes OYJ Class A	16,574	683,863	0.04%	Genfit	7,188	197,556	0.01%
Valmet OYJ	30,864	595,303	0.04%	Akka Technologies	2,703	193,456	0.01%
Metsa Board OYJ	47,606	538,593	0.03%	DBV Technologies SA	4,838	187,308	0.01%
Cargotec OYJ Class B	9,388	475,048	0.03%	LISI	4,852	183,828	0.01%
Outokumpu OYJ	74,777	465,166	0.03%	Solocal Group	136,888	174,847	0.01%
Tieto OYJ	13,265	429,934	0.03%	Kaufman & Broad SA	3,706	174,722	0.01%
Kemira OYJ	24,861	330,611	0.02%	FFP	1,361	168,120	0.01%
DNA OYJ	12,652	302,823	0.02%	Derichbourg SA	25,524	161,519	0.01%
Outotec OYJ	36,545	290,997	0.02%	Beneteau SA	8,416	157,807	0.01%
YIT OYJ	39,842	237,472	0.01%	Virbac SA	1,151	156,962	0.01%
Uponor OYJ	14,290	229,409	0.01%	Direct Energie	3,030	148,865	0.01%
Cramo OYJ	9,207	214,025	0.01%	Mersen SA	3,635	144,722	0.01%
Ramirent OYJ	19,483	207,001	0.01%	X-Fab Silicon Foundries SE	13,492	136,417	0.01%
Citycon OYJ	95,304	206,299	0.01%	Devoteam SA	1,154	131,367	0.01%
Sanoma OYJ	18,270	185,368	0.01%	Boiron SA	1,516	128,679	0.01%
Technopolis OYJ	35,969	161,893	0.01%	Chargeurs SA	4,219	125,906	0.01%
Caverion OYJ	22,146	157,467	0.01%	Bonduelle SCA	3,438	124,234	0.01%
Finnair OYJ	13,159	142,346	0.01%	Metropole Television SA	6,109	122,181	0.01%
Tikkurila OYJ	8,131	139,552	0.01%	Interparfums SA	2,858	120,294	0.01%
Oriola OYJ Class B	27,950	99,694	0.01%	Television Francaise 1	10,748	113,316	0.01%
Tokmanni Group Corp.	11,664	96,690	0.01%	Technicolor SA	83,231	102,424	0.01%
F-Secure OYJ	21,215	93,258	0.01%	Jacquet Metal Service SA	2,976	94,857	0.01%
Lehto Group OYJ	7,426	86,095	0.01%	Etablissements Maurel et Prom	12,927	94,331	0.01%
Ponsse OYJ	2,385	83,677	0.01%	ID Logistics Group	582	94,181	0.01%
Ferratum OYJ	3,839	72,612	0.00%	Manitou BF SA	2,427	91,385	0.01%
Stockmann OYJ Abp Class B	8,010	37,455	0.00%	Synergie SA	1,806	88,983	0.01%
Atria OYJ Class A	1,862	22,609	0.00%	Ste Industrielle d'Aviation			
		<b>9,411,832</b>	<b>0.58%</b>	Latecoere SA	16,466	88,050	0.01%
<b>France 1.44% (2017: 1.51%)</b>				Albioma SA (XPAR)	3,688	83,190	0.01%
Orpea	11,186	1,492,782	0.09%	Guerbet	1,175	78,471	0.01%
Rubis SCA	20,697	1,292,816	0.08%	Oeneo SA	6,506	77,176	0.01%
Euronext NV	13,655	868,091	0.05%	LNA Sante SA	1,208	76,162	0.01%
Altran Technologies SA	56,279	816,100	0.05%	Innate Pharma SA	13,203	71,927	0.01%
Elis SA	32,987	756,414	0.05%	Aubay	1,649	68,925	0.00%
Sopra Steria Group	3,578	729,390	0.05%	ABC arbitrage	8,272	68,668	0.00%
Alten SA	6,930	714,446	0.04%	Groupe Guillin	1,797	67,139	0.00%
Sartorius Stedim Biotech	6,620	691,762	0.04%	AKWEL	2,168	66,066	0.00%
Nexity SA	10,772	680,408	0.04%	Haulotte Group SA	3,785	64,697	0.00%
Lagardere SCA	25,461	672,127	0.04%	Cie des Alpes	1,863	63,949	0.00%
Cie Plastic Omnium SA	14,817	626,418	0.04%	Groupe Crit	681	63,847	0.00%
SPIE SA	28,386	576,009	0.04%	Rallye SA	5,550	63,503	0.00%
Worldline SA	9,447	535,168	0.03%	Bourbon Corp.	8,801	48,758	0.00%
Vallourec SA	82,288	487,871	0.03%	Assystem	1,433	45,592	0.00%
Maisons du Monde SA	11,746	432,541	0.03%	GL Events	1,438	38,700	0.00%
Elior Group SA	28,942	417,660	0.03%	Esso SA Francaise	682	38,380	0.00%
ALD SA	24,386	416,259	0.03%	ACT (Prime De Fidelite)	1,564	35,279	0.00%
Fnac Darty SA	4,189	398,361	0.03%	Plastivaloire	1,825	32,430	0.00%
CGG SA	158,359	393,080	0.03%	Pierre & Vacances SA	928	31,800	0.00%
Korian SA	11,640	393,031	0.03%	FIGEAC-AERO	1,664	30,075	0.00%
SOITEC	4,650	391,982	0.02%	Axway Software SA	1,274	28,857	0.00%
Air France-KLM	46,338	377,848	0.02%	SRP Groupe SA	3,054	25,851	0.00%
Trigano SA	2,098	372,817	0.02%	Albioma SA (Prime De Fidelite)	1,057	23,843	0.00%
IPSOS	10,073	344,354	0.02%	Stallergenes Greer plc	660	23,657	0.00%
Elis SA (XLON)	14,676	336,102	0.02%	Albioma SA	701	15,813	0.00%
Vicat SA	4,706	308,790	0.02%			<b>23,209,010</b>	<b>1.44%</b>
Eramet	2,284	300,535	0.02%	<b>Germany 2.25% (2017: 2.44%)</b>			
Gaztransport Et Technigaz SA	4,575	280,431	0.02%	LEG Immobilien AG	15,274	1,659,910	0.10%
Europcar Groupe SA	26,575	277,232	0.02%	Scout24 AG	26,359	1,398,436	0.09%
				Rheinmetall AG	10,713	1,182,753	0.07%



	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
MorphoSys AG	7,056	865,014	0.05%	Corestate Capital Holding SA	3,128	167,083	0.01%
Freenet AG	31,871	844,317	0.05%	Heidelberger Druckmaschinen AG	60,684	166,785	0.01%
Grand City Properties SA	30,013	779,327	0.05%	Nordex SE	16,409	166,639	0.01%
Siltronic AG	5,163	738,739	0.05%	SAF-Holland SA	10,636	160,193	0.01%
Aurubis AG	9,350	715,037	0.04%	Grammer AG	2,295	159,700	0.01%
TTS Eventim AG & Co. KGaA	14,020	690,447	0.04%	SGL Carbon SE	14,649	157,523	0.01%
TAG Immobilien AG	30,754	676,126	0.04%	Hypoport AG	817	152,622	0.01%
GRENKE AG	5,877	671,416	0.04%	HelloFresh SE	9,650	147,258	0.01%
Carl Zeiss Meditec AG	9,638	657,729	0.04%	Hamburger Hafen und Logistik AG	6,719	145,913	0.01%
Gerrsesheimer AG	7,717	626,194	0.04%	Biotest AG - Preference Shares	5,037	145,553	0.01%
Aareal Bank AG	13,642	599,997	0.04%	Diebold Nixdorf AG	2,169	144,854	0.01%
Rocket Internet SE	18,332	588,597	0.04%	Draegerwerk AG & Co. KGaA	2,420	144,664	0.01%
TLG Immobilien AG	21,754	580,110	0.04%	Takkt AG	7,618	139,286	0.01%
Duerr AG	12,438	577,830	0.04%	Amadeus Fire AG	1,262	136,294	0.01%
Software AG	12,335	574,773	0.04%	Instone Real Estate Group BV	5,140	135,267	0.01%
Nemetschek SE	4,722	568,408	0.04%	DIC Asset AG	11,567	129,784	0.01%
Bechtle AG	7,207	556,201	0.03%	RHOEN-KLINIKUM AG	4,358	127,103	0.01%
STADA Arzneimittel AG	5,897	553,833	0.03%	JOST Werke AG	3,313	126,487	0.01%
alstria office-AG REIT	36,854	553,782	0.03%	ADLER Real Estate AG	7,408	124,549	0.01%
Stabilus SA	6,011	540,748	0.03%	Bertrandt AG	1,287	122,240	0.01%
Rational AG	824	537,792	0.03%	Cewe Stiftung & Co. KGAA	1,272	117,622	0.01%
Evotec AG	30,043	516,855	0.03%	BayWa AG	3,428	116,068	0.01%
Norma Group SE	7,527	516,304	0.03%	Aumann AG	1,836	113,612	0.01%
Jenoptik AG	13,046	511,486	0.03%	Wuestenrot & Wuerttembergische AG	5,424	111,330	0.01%
Krones AG	3,820	493,727	0.03%	Vossloh AG	2,209	107,549	0.01%
Jungheinrich AG - Preference Shares	12,173	451,392	0.03%	SLM Solutions Group AG	2,811	107,321	0.01%
Deutsche Pfandbriefbank AG	31,741	445,081	0.03%	Deutsche Beteiligungs AG	2,697	107,062	0.01%
Deutsche EuroShop AG	12,020	424,667	0.03%	ErlingKlinger AG	8,285	106,308	0.01%
Sixt SE	3,788	424,356	0.03%	Shop Apotheke Europe NV	2,031	105,285	0.01%
Leoni AG	8,211	417,024	0.03%	SMA Solar Technology AG	2,326	96,354	0.01%
Salzgitter AG	9,552	416,544	0.03%	Varta AG	3,276	88,814	0.01%
CANCOM SE	4,035	412,218	0.03%	comdirect bank AG	5,717	82,769	0.01%
Stroer SE & Co. KGaA	6,616	400,516	0.03%	FinTech Group AG	2,549	80,205	0.01%
ADO Properties SA	7,314	397,597	0.02%	Borussia Dortmund GmbH & Co. KGaA	12,292	77,139	0.00%
Decomy AG	46,377	386,505	0.02%	Consus Real Estate AG	8,865	76,799	0.00%
Aixtron SE	28,670	371,558	0.02%	STRATEC Biomedical AG	974	76,078	0.00%
Bilfinger SE	7,280	370,250	0.02%	MLP SE	12,008	74,726	0.00%
AURELIUS Equity Opportunities SE & Co. KGaA	6,195	368,158	0.02%	STO SE & Co. KGaA - Preference Shares	512	65,876	0.00%
CompuGroup Medical SE	6,347	326,059	0.02%	Basler AG	327	63,224	0.00%
Indus Holding AG	5,009	312,297	0.02%	GFT Technologies SE	4,845	63,130	0.00%
Hapag-Lloyd AG	8,167	290,829	0.02%	Sixt Leasing SE	3,095	62,659	0.00%
S&T AG	11,097	286,075	0.02%	ADVA Optical Networking SE	7,999	57,156	0.00%
Dialog Semiconductor plc	18,216	277,761	0.02%	Elmos Semiconductor AG	2,054	54,198	0.00%
Suedzucker AG	17,011	270,907	0.02%	MBB SE	498	53,376	0.00%
Pfeiffer Vacuum Technology AG	1,645	270,615	0.02%	Surteco SE	1,666	48,920	0.00%
zooplus AG	1,446	270,124	0.02%	Draegerwerk AG & Co. KGaA - Preference Shares	666	47,822	0.00%
Koenig & Bauer AG	3,621	261,695	0.02%	Hornbach Baumarkt AG	1,530	47,249	0.00%
XING SE	790	255,034	0.02%	Bauer AG	2,090	46,168	0.00%
DMG Mori AG	4,630	252,449	0.02%	OHB SE	1,367	44,689	0.00%
Isra Vision AG	3,975	244,117	0.02%	bet-at-home.com AG	586	44,575	0.00%
Phibro Animal Health Corp. Class A	5,053	232,691	0.01%	Vapiano SE	1,773	41,919	0.00%
Washtec AG	2,592	229,090	0.01%	Gerry Weber International AG	4,739	30,432	0.00%
PATRIZIA Immobilien AG	11,515	221,966	0.01%	VERBIO Vereinigte BioEnergie AG	4,515	28,413	0.00%
Deutz AG	28,252	218,200	0.01%	H&R GmbH & Co. KGaA	2,287	27,236	0.00%
RIB Software SE	9,213	214,057	0.01%				
Sixt SE Preference Shares - Preference Shares	2,680	210,271	0.01%			<b>36,379,346</b>	<b>2.25%</b>
KloECKner & Co. SE - Preference Shares	19,564	206,263	0.01%	<b>Greece 0.00% (2017: 0.00%)</b>			
KWS Saat SE	554	196,634	0.01%	Cyprus Popular Bank PCL	390,444	5	0.00%
Hornbach Holding AG & Co. KGaA	2,673	192,869	0.01%			<b>5</b>	<b>0.00%</b>
Hamborner AG REIT	18,073	192,231	0.01%	<b>Guernsey 0.06% (2017: 0.05%)</b>			
Wacker Neuson SE	6,925	175,936	0.01%	Burford Capital Ltd.	48,934	966,492	0.06%
VTG AG	2,998	170,115	0.01%			<b>966,492</b>	<b>0.06%</b>
Encavis AG	22,944	167,427	0.01%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Hong Kong 0.74% (2017: 0.78%)</b>							
Melco International Development Ltd.	195,000	600,252	0.04%	Texwinca Holdings Ltd.	160,000	68,320	0.00%
Xinyi Glass Holdings Ltd.	444,413	543,235	0.03%	CK Life Sciences Int'l Holdings, Inc.	983,331	67,682	0.00%
Hopewell Holdings Ltd.	135,750	465,451	0.03%	Global Brands Group Holding Ltd.	1,107,000	66,317	0.00%
VTech Holdings Ltd.	39,577	456,787	0.03%	Hong Kong International Construction Investment Management Group Co., Ltd.	268,000	64,562	0.00%
SITC International Holdings Co., Ltd.	347,025	387,036	0.02%	Sun Hung Kai & Co., Ltd.	114,500	64,361	0.00%
Luk Fook Holdings International Ltd.	87,681	362,662	0.02%	CSI Properties Ltd.	1,083,166	63,509	0.00%
Champion REIT	487,394	323,668	0.02%	China Trustful Group Ltd.	172,000	61,386	0.00%
Great Eagle Holdings Ltd.	59,500	290,468	0.02%	Town Health International Medical Group Ltd.	695,000	61,125	0.00%
Man Wah Holdings Ltd.	367,600	288,628	0.02%	Emperor International Holdings Ltd.	207,886	60,415	0.00%
Lifestyle International Holdings Ltd.	134,500	285,271	0.02%	We Solutions Ltd.	384,000	57,756	0.00%
First Pacific Co., Ltd.	574,000	277,289	0.02%	Liu Chong Hing Investment Ltd.	35,000	55,319	0.00%
Pacific Basin Shipping Ltd.	992,000	271,852	0.02%	Huarong International Financial Holdings Ltd.	303,050	54,078	0.00%
Television Broadcasts Ltd.	85,600	271,133	0.02%	Regina Miracle International Holdings Ltd.	69,000	53,649	0.00%
HKBN Ltd.	166,500	256,368	0.02%	Fairwood Holdings Ltd.	14,000	53,534	0.00%
Johnson Electric Holdings Ltd.	85,625	249,384	0.02%	BOCOM International Holdings Co., Ltd.	231,000	52,999	0.00%
Haitong International Securities Group Ltd.	540,573	246,672	0.02%	Digital Domain Holdings Ltd.	3,350,000	52,094	0.00%
Dah Sing Banking Group Ltd.	109,803	230,090	0.01%	Singamas Container Holdings Ltd.	336,000	47,110	0.00%
Cafe de Coral Holdings Ltd.	88,000	213,117	0.01%	China Tonghai International Financial Ltd.	430,000	46,039	0.00%
Dah Sing Financial Holdings Ltd.	33,741	196,972	0.01%	Regal Hotels International Holdings Ltd.	72,000	44,785	0.00%
Pacific Textiles Holdings Ltd.	224,844	191,157	0.01%	Emperor Capital Group Ltd.	684,000	43,592	0.00%
Kerry Logistics Network Ltd.	137,000	191,038	0.01%	Bright Smart Securities & Commodities Group Ltd.	139,000	40,750	0.00%
Value Partners Group Ltd.	241,628	190,951	0.01%	China Financial International Investments Ltd.	1,315,000	38,048	0.00%
United Laboratories International Holdings Ltd.	181,836	189,358	0.01%	Xin Point Holdings Ltd.	51,000	33,803	0.00%
Chow Sang Sang Holdings International Ltd.	93,998	179,718	0.01%	NewOcean Energy Holdings Ltd.	157,000	32,019	0.00%
Sunlight REIT	260,099	179,688	0.01%	Convoy Global Holdings Ltd.	1,446,000	30,780	0.00%
Mandarin Oriental International Ltd.	76,800	178,944	0.01%	Tai United Holdings Ltd.	290,000	28,093	0.00%
Sa Sa International Holdings Ltd.	269,826	171,275	0.01%	Nameson Holdings Ltd.	154,000	23,162	0.00%
Giordano International Ltd.	266,000	167,491	0.01%	Freeman FinTech Corp., Ltd.	1,710,000	19,181	0.00%
CMBC Capital Holdings Ltd.	2,880,000	167,027	0.01%	Hsin Chong Group Holdings Ltd.	398,300	17,769	0.00%
Far East Consortium International Ltd.	269,127	160,198	0.01%	Brightoil Petroleum Holdings Ltd.	571,226	14,562	0.00%
Guotai Junan International Holdings Ltd.	703,800	152,504	0.01%			<b>11,896,044</b>	<b>0.74%</b>
Chinese Estates Holdings Ltd.	113,000	146,913	0.01%	<b>Ireland 0.33% (2017: 0.46%)</b>			
Prosperity REIT	344,920	139,807	0.01%	Kingspan Group plc	37,553	1,880,074	0.12%
OP Financial Ltd.	332,000	131,607	0.01%	Glanbia plc	51,718	960,095	0.06%
Esprit Holdings Ltd.	405,500	126,114	0.01%	Dalata Hotel Group plc	44,290	360,941	0.02%
FIH Mobile Ltd.	766,000	119,116	0.01%	Cairn Homes plc	174,391	358,354	0.02%
Shun Tak Holdings Ltd.	286,500	117,223	0.01%	Hibernia plc REIT	174,040	304,801	0.02%
Agritrade Resources Ltd.	605,000	114,901	0.01%	C&C Group plc	76,979	291,201	0.02%
Hutchison Telecommunications Hong Kong Holdings Ltd.	299,191	105,636	0.01%	Green plc REIT	161,299	278,720	0.02%
SmarTone Telecommunications Holdings Ltd.	89,000	91,888	0.01%	Irish Continental Group plc	39,730	234,253	0.01%
TK Group Holdings Ltd.	106,000	90,794	0.01%	Origin Enterprises plc	28,440	204,876	0.01%
IT Ltd.	126,000	89,937	0.01%	Glenveagh Properties plc	123,700	166,090	0.01%
CITIC Telecom International Holdings Ltd.	327,778	86,066	0.01%	Prothema Corp. plc	9,168	133,669	0.01%
Macau Legend Development Ltd.	522,500	85,913	0.01%	Irish Residential Properties plc REIT	81,721	131,670	0.01%
Camsung International Holding Ltd.	96,000	85,532	0.01%	Permanent TSB Group Holdings plc	32,837	76,678	0.00%
SUNeVision Holdings Ltd.	141,500	83,326	0.01%			<b>5,381,422</b>	<b>0.33%</b>
Lai Sun Development Co., Ltd.	49,385	82,461	0.01%	<b>Israel 0.56% (2017: 0.58%)</b>			
Langham Hospitality Investments & Langham Hospitality Investments Ltd.	192,000	78,802	0.01%	Mellanox Technologies Ltd.	11,177	942,221	0.06%
VSTECs Holdings Ltd.	156,600	78,445	0.01%	Israel Discount Bank Ltd. Class A	273,976	798,602	0.05%
Dingyi Group Investment Ltd.	820,000	77,344	0.01%	Orbotech Ltd.	11,247	695,065	0.04%
C-Mer Eye Care Holdings Ltd.	68,000	70,900	0.01%	Tower Semiconductor Ltd.	23,468	519,682	0.03%
Regal REIT	241,748	70,872	0.01%	Paz Oil Co., Ltd.	2,477	324,736	0.02%
China LNG Group Ltd.	485,750	69,964	0.01%	Mazor Robotics Ltd.	11,194	309,776	0.02%
				Alony Hetz Properties & Investments Ltd.	31,832	292,184	0.02%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
First International Bank Of Israel Ltd.	13,641	284,517	0.02%	Infrastrutture Wireless Italiane SpA	59,131	455,999	0.03%
Strauss Group Ltd.	11,418	229,573	0.01%	Banca Popolare di Sondrio SCPA	111,241	447,824	0.03%
Nova Measuring Instruments Ltd.	8,102	221,289	0.01%	Banca Mediolanum SpA	64,074	434,270	0.03%
Airport City Ltd.	19,814	219,274	0.01%	Buzzi Unicem SpA	16,674	408,628	0.03%
Oil Refineries Ltd.	515,662	216,517	0.01%	Amplifon SpA	19,186	397,835	0.02%
Melirson Ltd.	4,814	199,238	0.01%	Anima Holding SpA	72,962	392,370	0.02%
Shufersal Ltd.	31,276	191,558	0.01%	Autogrill SpA	31,591	392,078	0.02%
Gazit-Globe Ltd.	20,548	189,170	0.01%	Iren SpA	152,931	391,035	0.02%
Harel Insurance Investments & Financial Services Ltd.	25,231	188,928	0.01%	Unipol Gruppo SpA	97,290	375,872	0.02%
Israel Corp., Ltd.	883	187,790	0.01%	IMA Industria Macchine Automatiche SpA	4,239	369,214	0.02%
Reit 1 Ltd. REIT	44,484	176,208	0.01%	Brunello Cucinelli SpA	8,234	367,720	0.02%
Phoenix Holdings Ltd.	32,089	167,434	0.01%	Banca Generali SpA	14,428	359,481	0.02%
Amot Investments Ltd.	29,704	148,498	0.01%	Salvatore Ferragamo SpA	14,683	358,292	0.02%
Delek Group Ltd.	1,067	144,665	0.01%	Reply SpA	4,990	339,078	0.02%
Ituran Location & Control Ltd.	4,328	131,355	0.01%	Enav SpA	66,876	335,436	0.02%
Shapir Engineering & Industry Ltd.	44,918	130,684	0.01%	Saras SpA	127,120	308,118	0.02%
Clal Insurance Enterprises Holdings Ltd.	8,909	124,123	0.01%	Societa Iniziative Autostradali e Servizi SpA	19,906	299,812	0.02%
UroGen Pharma Ltd.	2,463	122,559	0.01%	Societa Cattolica di Assicurazioni SC	35,450	295,729	0.02%
Kornit Digital Ltd.	6,855	122,019	0.01%	Technogym SpA	23,900	283,230	0.02%
Partner Communications Co., Ltd.	28,029	104,519	0.01%	Mediaset SpA	86,717	277,415	0.02%
Electra Ltd.	406	100,797	0.01%	ERG SpA	12,545	274,337	0.02%
Jerusalem Oil Exploration	1,910	96,895	0.01%	ASTM SpA	10,453	242,135	0.02%
IDI Insurance Co., Ltd.	1,608	96,334	0.01%	MARR SpA	8,425	222,111	0.01%
Jerusalem Economy Ltd.	39,121	93,898	0.01%	Ei Towers SpA	3,882	214,611	0.01%
Brack Capital Properties NV	808	88,177	0.01%	Tamburi Investment Partners SpA	30,863	212,601	0.01%
Bayside Land Corp.	195	83,688	0.01%	ACEA SpA	13,768	204,793	0.01%
Shikun & Binui Ltd.	43,765	77,115	0.01%	Banca Monte dei Paschi di Siena SpA	70,826	203,838	0.01%
Big Shopping Centers Ltd.	1,133	76,512	0.01%	Credito Valtellinese SpA	1,715,687	193,304	0.01%
Industrial Buildings Corp., Ltd.	58,676	74,713	0.01%	Beni Stabili SpA SIIQ REIT	215,540	188,866	0.01%
Summit Real Estate Holdings Ltd.	8,821	74,630	0.01%	Fincantieri SpA	132,847	181,163	0.01%
Cellcom Israel Ltd.	12,868	73,013	0.01%	Danieli & C Officine Meccaniche SpA-RSP	10,124	178,250	0.01%
Migdal Insurance & Financial Holding Ltd.	84,248	72,659	0.00%	Datalogic SpA	4,753	175,637	0.01%
Elco Ltd.	3,866	72,450	0.00%	Buzzi Unicem SpA-RSP	12,288	163,554	0.01%
Matrix IT Ltd.	6,776	72,044	0.00%	Banca IFIS SpA	5,422	163,199	0.01%
Rami Levy Chain Stores Hashikma Marketing 2006 Ltd.	1,486	71,975	0.00%	Maire Tecnimont SpA	33,488	150,531	0.01%
Menora Mivtachim Holdings Ltd.	6,314	67,805	0.00%	Credito Emiliano SpA	20,137	149,059	0.01%
Africa Israel Properties Ltd.	2,596	58,657	0.00%	Tod's SpA	2,390	148,870	0.01%
Kenon Holdings Ltd.	3,646	55,359	0.00%	OVS SpA	44,312	144,655	0.01%
Delta-Galil Industries Ltd.	1,907	55,222	0.00%	Gima TT SpA	8,692	142,990	0.01%
Formula Systems 1985 Ltd.	1,492	54,006	0.00%	Biesse SpA	3,256	127,276	0.01%
Blue Square Real Estate Ltd.	1,454	49,889	0.00%	doBank SpA	9,116	120,270	0.01%
Sapiens International Corp. NV	5,149	49,668	0.00%	Bio On SpA	1,750	117,280	0.01%
Delek Automotive Systems Ltd.	7,267	39,804	0.00%	Immobiliare Grande Distribuzione SIIQ SpA REIT	13,343	107,212	0.01%
Norstar Holdings, Inc.	2,203	38,938	0.00%	RAI Way SpA	22,227	104,064	0.01%
Naphtha Israel Petroleum Corp., Ltd.	5,959	34,870	0.00%	Salini Impregilo SpA	38,768	101,028	0.01%
B Communications Ltd.	2,425	22,193	0.00%	Vittoria Assicurazioni SpA	5,927	96,466	0.01%
		<b>9,133,495</b>	<b>0.56%</b>	Banca Farmafactoring SpA	16,223	95,085	0.01%
<b>Italy 1.40% (2017: 1.63%)</b>				Danieli & C Officine Meccaniche SpA	3,818	94,949	0.01%
Banco BPM SpA	385,656	1,131,085	0.07%	Piaggio & C SpA	36,774	92,483	0.01%
FinecoBank Banca Fineco SpA	95,968	1,083,723	0.07%	Ei. En. SpA	2,806	91,732	0.01%
Unione di Banche Italiane SpA	251,121	965,202	0.06%	Italmobiliare SpA	3,619	88,733	0.01%
Saipem SpA	145,465	669,840	0.04%	Fila SpA	4,109	84,147	0.01%
A2A SpA	382,191	662,647	0.04%	Sesa SpA	2,514	82,626	0.01%
Italgas SpA	117,156	645,901	0.04%	CIR-Compagnie Industriali Riunite SpA	65,460	80,096	0.01%
Hera SpA	204,129	636,343	0.04%	Aquafil SpA	5,527	79,695	0.01%
DiaSorin SpA	5,408	616,889	0.04%	Juventus Football Club SpA	98,731	76,196	0.00%
Interpump Group SpA	18,481	574,824	0.04%	Cementir Holding SpA	9,460	74,885	0.00%
BPER Banca	99,798	548,456	0.03%	Banca Carige SpA	7,666,114	73,395	0.00%
Cerved Group SpA	47,671	512,056	0.03%	Zignago Vetro SpA	7,797	72,645	0.00%
Brembo SpA	36,917	499,557	0.03%	Cairo Communication SpA	17,296	69,164	0.00%
de' Longhi SpA	17,146	486,057	0.03%	Ascopiave SpA	18,773	65,536	0.00%
Azimut Holding SpA	29,928	463,162	0.03%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Falck Renewables SpA	25,139	60,757	0.00%	Ezaki Glico Co., Ltd.	11,300	542,735	0.03%
Aeroporto Guglielmo Marconi Di Bologna SpA	2,729	48,495	0.00%	Nippon Gas Co., Ltd.	9,150	533,643	0.03%
Geox SpA	16,554	46,773	0.00%	Sugi Holdings Co., Ltd.	9,145	529,224	0.03%
Arnoldo Mondadori Editore SpA	29,182	44,497	0.00%	House Foods Group, Inc.	14,950	529,084	0.03%
Prima Industrie SpA	983	42,178	0.00%	Izumi Co., Ltd.	8,550	528,755	0.03%
La Doria SpA	3,232	39,924	0.00%	TechnoPro Holdings, Inc.	8,600	528,741	0.03%
Safilo Group SpA	6,528	34,222	0.00%	Miura Co., Ltd.	21,695	527,465	0.03%
Sogefi SpA	8,793	26,549	0.00%	Invincible Investment Corp. REIT	1,160	522,584	0.03%
DeA Capital SpA	15,600	23,314	0.00%	Kyowa Exeo Corp.	19,799	519,977	0.03%
				Citizen Watch Co., Ltd.	77,800	511,338	0.03%
		<b>22,701,354</b>	<b>1.40%</b>	Toda Corp.	58,500	509,132	0.03%
<b>Japan 12.01% (2017: 12.50%)</b>				Nippon Accommodations Fund, Inc. REIT	111	505,069	0.03%
Pigeon Corp.	28,458	1,384,811	0.09%	Sumitomo Forestry Co., Ltd.	33,150	501,896	0.03%
Showa Denko KK	30,900	1,372,527	0.09%	Cosmo Energy Holdings Co., Ltd.	14,200	498,695	0.03%
Sojitz Corp.	301,400	1,093,873	0.07%	Ain Holdings, Inc.	6,755	498,247	0.03%
Square Enix Holdings Co., Ltd.	21,000	1,031,373	0.06%	Kyudenko Corp.	10,299	497,446	0.03%
Orix JREIT, Inc. REIT	627	1,001,366	0.06%	Tsumura & Co.	15,250	492,890	0.03%
Nihon M&A Center, Inc.	33,500	972,351	0.06%	Takara Holdings, Inc.	37,150	491,018	0.03%
PeptiDream, Inc.	22,600	940,604	0.06%	PALTAC Corp.	8,475	488,155	0.03%
Advantest Corp.	44,500	927,242	0.06%	Seria Co., Ltd.	10,100	485,099	0.03%
Haseko Corp.	64,600	892,905	0.06%	Cosmos Pharmaceutical Corp.	2,378	482,620	0.03%
Tokai Carbon Co., Ltd.	47,534	854,423	0.05%	Capcom Co., Ltd.	19,318	476,126	0.03%
Asahi Intecc Co., Ltd.	22,100	835,995	0.05%	Aica Kogyo Co., Ltd.	13,493	473,866	0.03%
Matsumotokiyoshi Holdings Co., Ltd.	18,600	835,417	0.05%	GMO Payment Gateway, Inc.	4,100	473,056	0.03%
TIS, Inc.	18,029	830,117	0.05%	Shikoku Electric Power Co., Inc.	35,300	472,303	0.03%
Advance Residence Investment Corp. REIT	300	768,654	0.05%	Daiichikosho Co., Ltd.	9,678	467,452	0.03%
GLP J-Reit REIT	718	762,306	0.05%	Tokuyama Corp.	14,500	465,377	0.03%
Rohto Pharmaceutical Co., Ltd.	23,567	756,382	0.05%	Sanwa Holdings Corp.	43,750	463,707	0.03%
Taiyo Yuden Co., Ltd.	26,950	753,038	0.05%	Open House Co., Ltd.	7,750	458,990	0.03%
COMSYS Holdings Corp.	28,250	749,576	0.05%	Nippon Shokubai Co., Ltd.	6,300	455,586	0.03%
Ebara Corp.	24,100	749,555	0.05%	Nihon Unisys Ltd.	17,878	449,351	0.03%
Japan Hotel Investment Corp. REIT Class A	960	719,361	0.04%	Mori Hills Investment Corp. REIT	349	447,731	0.03%
Sankyu, Inc.	13,592	714,174	0.04%	Anritsu Corp.	32,600	447,656	0.03%
Skylark Co., Ltd.	48,150	712,480	0.04%	Morinaga & Co., Ltd.	9,330	447,274	0.03%
Activia Properties, Inc. REIT	150	687,943	0.04%	Frontier Real Estate Investment Corp. REIT	111	445,944	0.03%
Nankai Electric Railway Co., Ltd.	24,700	685,708	0.04%	Daiwa Office Investment Corp. REIT	77	442,125	0.03%
Nippon Shinyaku Co., Ltd.	11,032	685,236	0.04%	Fancl Corp.	8,820	441,936	0.03%
Nichirei Corp.	26,850	683,098	0.04%	Ibiden Co., Ltd.	27,400	439,083	0.03%
Denka Co., Ltd.	20,400	680,522	0.04%	Penta-Ocean Construction Co., Ltd.	65,247	437,081	0.03%
Relo Group, Inc.	25,700	678,435	0.04%	NHK Spring Co., Ltd.	46,200	435,452	0.03%
Kewpie Corp.	26,650	671,994	0.04%	NTN Corp.	106,000	434,469	0.03%
MonotaRO Co., Ltd.	15,100	667,991	0.04%	Maeda Corp.	37,444	430,674	0.03%
SCREEN Holdings Co., Ltd.	9,400	661,942	0.04%	Gunma Bank Ltd.	81,300	427,180	0.03%
Nifco, Inc.	20,890	646,889	0.04%	Japan Logistics Fund, Inc. REIT	209	425,868	0.03%
Kagome Co., Ltd.	19,032	632,309	0.04%	GMO internet, Inc.	17,639	420,253	0.03%
Ube Industries Ltd.	24,050	625,107	0.04%	Topcon Corp.	24,476	419,847	0.03%
Kenedix Office Investment Corp. REIT	100	621,135	0.04%	Sumitomo Osaka Cement Co., Ltd.	89,500	419,361	0.03%
SCSK Corp.	13,286	617,730	0.04%	Fuji Oil Holdings, Inc.	11,631	417,924	0.03%
Mitsui Mining & Smelting Co., Ltd.	14,300	608,717	0.04%	Hiroshima Bank Ltd.	62,400	415,756	0.03%
Azbil Corp.	13,950	608,301	0.04%	Hokuriku Electric Power Co.	41,200	413,990	0.03%
Ito En Ltd.	13,100	606,717	0.04%	Kawasaki Kisen Kaisha Ltd.	22,400	413,965	0.03%
Welcia Holdings Co., Ltd.	11,390	605,671	0.04%	Nishi-Nippon Railroad Co., Ltd.	15,000	408,297	0.03%
Horiba Ltd.	8,621	603,194	0.04%	Itochu Techno-Solutions Corp.	23,600	407,804	0.03%
DIC Corp.	18,650	582,576	0.04%	Bic Camera, Inc.	26,350	406,556	0.03%
Furukawa Electric Co., Ltd.	16,650	582,483	0.04%	Kyushu Financial Group, Inc.	84,000	405,724	0.03%
Seino Holdings Co., Ltd.	32,650	578,925	0.04%	Sawai Pharmaceutical Co., Ltd.	8,895	404,738	0.03%
Sekisui House Reit, Inc. REIT	863	565,646	0.04%	Nagase & Co., Ltd.	25,876	404,615	0.03%
Zenkoku Hosho Co., Ltd.	12,450	565,373	0.04%	en-japan, Inc.	8,000	403,738	0.03%
Nihon Kohden Corp.	20,169	561,742	0.03%	TS Tech Co., Ltd.	9,648	402,853	0.03%
Kinden Corp.	34,200	558,859	0.03%	Fuji Seal International, Inc.	11,354	402,846	0.03%
Sotetsu Holdings, Inc.	17,800	544,775	0.03%	Ship Healthcare Holdings, Inc.	10,650	401,905	0.02%
Zensho Holdings Co., Ltd.	21,398	543,426	0.03%	Pilot Corp.	7,200	401,065	0.02%
NOF Corp.	16,811	543,343	0.03%	Zeon Corp.	33,900	400,930	0.02%
				K's Holdings Corp.	38,396	398,987	0.02%
				Maruha Nichiro Corp.	9,877	397,256	0.02%

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Chiyoda Corp.	45,400	394,711	0.02%	Jafco Co., Ltd.	7,700	313,172	0.02%
Nikkon Holdings Co., Ltd.	14,929	392,077	0.02%	Nihon Parkerizing Co., Ltd.	21,673	312,284	0.02%
Kaken Pharmaceutical Co., Ltd.	7,600	390,412	0.02%	Japan Rental Housing Investments, Inc. REIT	387	311,305	0.02%
Kyoritsu Maintenance Co., Ltd.	7,084	388,848	0.02%	Heiwa Corp.	12,850	310,214	0.02%
Ariake Japan Co., Ltd.	4,500	387,577	0.02%	Daido Steel Co., Ltd.	6,700	309,701	0.02%
GS Yuasa Corp.	85,000	387,532	0.02%	Maeda Road Construction Co., Ltd.	16,276	309,606	0.02%
Sumitomo Bakelite Co., Ltd.	40,000	385,681	0.02%	Hokkaido Electric Power Co., Inc.	45,400	309,047	0.02%
Dowa Holdings Co., Ltd.	12,500	385,388	0.02%	Kureha Corp.	4,282	306,175	0.02%
Rengo Co., Ltd.	43,781	385,379	0.02%	Meitec Corp.	6,350	304,988	0.02%
AEON Investment Corp. REIT	334	385,066	0.02%	Ciz Holdings Co., Ltd.	6,400	304,501	0.02%
Miraca Holdings, Inc.	12,900	384,327	0.02%	Shochiku Co., Ltd.	2,103	304,348	0.02%
Japan Steel Works Ltd.	15,200	383,551	0.02%	Hitachi Capital Corp.	11,750	303,814	0.02%
Japan Excellent, Inc. REIT	296	381,341	0.02%	Shima Seiki Manufacturing Ltd.	6,350	303,268	0.02%
Fujikura Ltd.	59,900	381,253	0.02%	Digital Garage, Inc.	7,800	303,155	0.02%
Kenedix, Inc.	62,650	381,222	0.02%	Hanwa Co., Ltd.	7,939	302,824	0.02%
Nippon Kayaku Co., Ltd.	34,000	380,319	0.02%	Mitsubishi Logistics Corp.	14,000	302,460	0.02%
Hazama Ando Corp.	41,550	378,119	0.02%	Nippon Light Metal Holdings Co., Ltd.	134,250	301,794	0.02%
Chugoku Bank Ltd.	37,300	377,496	0.02%	Tokyo Seimitsu Co., Ltd.	9,100	301,101	0.02%
Nishi-Nippon Financial Holdings, Inc.	32,200	376,464	0.02%	Wacoal Holdings Corp.	10,300	300,357	0.02%
Hokuhoku Financial Group, Inc.	28,100	374,193	0.02%	Invesco Office J-Reit, Inc. REIT	2,151	297,895	0.02%
Nipro Corp.	32,300	373,259	0.02%	Kanematsu Corp.	20,570	297,319	0.02%
Ulvac, Inc.	9,750	373,223	0.02%	Tadano Ltd.	24,145	296,676	0.02%
Nisshinbo Holdings, Inc.	34,431	369,908	0.02%	Tokyu, Inc. REIT	219	294,597	0.02%
Mori Trust Sogo Reit, Inc. REIT	257	368,220	0.02%	NTT Urban Development Corp.	27,200	292,222	0.02%
NET One Systems Co., Ltd.	21,400	368,049	0.02%	Hitachi Transport System Ltd.	11,393	291,909	0.02%
Nakanishi, Inc.	16,200	367,833	0.02%	Toyota Boshoku Corp.	15,850	291,772	0.02%
Industrial & Infrastructure Fund Investment Corp. REIT	327	364,301	0.02%	OKUMA Corp.	5,500	290,976	0.02%
Hachijuni Bank Ltd.	85,000	363,743	0.02%	Megmilk Snow Brand Co., Ltd.	10,883	290,338	0.02%
Colowide Co., Ltd.	13,576	362,917	0.02%	Sumitomo Mitsui Construction Co., Ltd.	41,440	288,451	0.02%
Nippon Paper Industries Co., Ltd.	22,550	359,937	0.02%	Autobacs Seven Co., Ltd.	16,240	287,955	0.02%
Harmonic Drive Systems, Inc.	8,500	359,906	0.02%	Sosei Group Corp.	17,800	286,690	0.02%
Hulic Reit, Inc. REIT	232	359,420	0.02%	Shiga Bank Ltd.	56,000	286,661	0.02%
Toyo Tire & Rubber Co., Ltd.	24,495	358,474	0.02%	Kumagai Gumi Co., Ltd.	8,150	286,223	0.02%
Kokuyo Co., Ltd.	20,050	356,054	0.02%	Yamato Kogyo Co., Ltd.	9,450	285,381	0.02%
OSG Corp.	17,250	355,543	0.02%	Daiseki Co., Ltd.	9,690	284,756	0.02%
DMG Mori Co., Ltd.	25,350	351,762	0.02%	As One Corp.	4,100	284,648	0.02%
Iyo Bank Ltd.	53,100	350,916	0.02%	MCUBS MidCity Investment Corp. REIT	380	284,404	0.02%
Aoyama Trading Co., Ltd.	10,500	350,743	0.02%	77 Bank Ltd.	13,000	283,673	0.02%
Nishimatsu Construction Co., Ltd.	12,200	350,255	0.02%	Awa Bank Ltd.	46,000	283,230	0.02%
Amano Corp.	14,750	348,625	0.02%	Kenedix Residential Next Investment Corp. REIT	189	282,225	0.02%
Yoshinoya Holdings Co., Ltd.	17,400	347,010	0.02%	Hoshino Resorts, Inc. REIT	54	280,323	0.02%
Resorttrust, Inc.	19,594	346,718	0.02%	Sangetsu Corp.	13,736	278,279	0.02%
Japan Lifeline Co., Ltd.	14,100	346,501	0.02%	Toagosei Co., Ltd.	24,052	277,945	0.02%
Sapporo Holdings Ltd.	13,800	345,857	0.02%	Ichigo, Inc.	59,200	277,922	0.02%
Nichias Corp.	27,520	344,854	0.02%	SMS Co., Ltd.	15,200	277,611	0.02%
Tokyo Ohka Kogyo Co., Ltd.	8,870	342,340	0.02%	San-In Godo Bank Ltd.	31,000	277,353	0.02%
Leopalace21 Corp.	62,350	341,682	0.02%	Kenedix Retail Corp. REIT	125	276,148	0.02%
Glory Ltd.	12,200	341,444	0.02%	Gunze Ltd.	4,300	275,629	0.02%
Morinaga Milk Industry Co., Ltd.	9,103	340,238	0.02%	Mandom Corp.	8,838	275,277	0.02%
ADEKA Corp.	21,188	339,919	0.02%	Toho Holdings Co., Ltd.	11,239	274,265	0.02%
Outsourcing, Inc.	18,300	339,681	0.02%	Hogy Medical Co., Ltd.	6,124	274,230	0.02%
H2O Retailing Corp.	21,107	337,095	0.02%	Infomart Corp.	20,600	273,762	0.02%
Nippon Suisan Kaisha Ltd.	68,312	336,734	0.02%	Ichigo Office Investment REIT	342	273,563	0.02%
Shimachu Co., Ltd.	10,500	333,679	0.02%	NIPPON Investment Corp. REIT	94	272,839	0.02%
Fukuyama Transporting Co., Ltd.	6,500	332,145	0.02%	Iriso Electronics Co., Ltd.	4,500	271,792	0.02%
Tokai Tokyo Financial Holdings, Inc.	51,814	331,190	0.02%	Kiyobank Ltd.	16,414	270,739	0.02%
Toyobo Co., Ltd.	19,650	326,953	0.02%	Toshiba Plant Systems & Services Corp.	11,741	268,602	0.02%
Ushio, Inc.	25,650	326,284	0.02%	cocokara fine, Inc.	4,336	266,584	0.02%
Lintec Corp.	11,200	325,085	0.02%	Sushiro Global Holdings Ltd.	4,400	266,149	0.02%
Iwatani Corp.	9,283	323,499	0.02%	Mochida Pharmaceutical Co., Ltd.	3,650	265,928	0.02%
FP Corp.	5,854	323,446	0.02%	Mixi, Inc.	10,500	265,806	0.02%
Fuyo General Lease Co., Ltd.	4,691	322,714	0.02%	Monex Group, Inc.	46,000	265,788	0.02%
Premier Investment Corp. REIT	317	321,679	0.02%				
Comforia Residential, Inc. REIT	136	320,462	0.02%				
SHO-BOND Holdings Co., Ltd.	4,568	317,964	0.02%				
Itoham Yonekyu Holdings, Inc.	36,555	314,512	0.02%				

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Mitsui E&S Holdings Co., Ltd.	20,200	264,981	0.02%	Nippon Densetsu Kogyo Co., Ltd.	9,773	215,197	0.01%
DCM Holdings Co., Ltd.	28,267	264,895	0.02%	Oki Electric Industry Co., Ltd.	19,150	214,382	0.01%
Matsui Securities Co., Ltd.	27,700	264,834	0.02%	Daio Paper Corp.	15,389	214,236	0.01%
Tokai Rika Co., Ltd.	13,900	264,033	0.02%	Japan Material Co., Ltd.	13,800	213,544	0.01%
Noevir Holdings Co., Ltd.	3,650	263,292	0.02%	Financial Products Group Co., Ltd.	16,550	213,515	0.01%
Kusuri no Aoki Holdings Co., Ltd.	3,950	262,822	0.02%	JCR Pharmaceuticals Co., Ltd.	3,500	212,657	0.01%
Round One Corp.	16,630	261,690	0.02%	Toyo Ink SC Holdings Co., Ltd.	8,146	212,540	0.01%
Shinmaywa Industries Ltd.	22,186	260,788	0.02%	Okinawa Electric Power Co., Inc.	10,118	211,011	0.01%
Sakata Seed Corp.	6,871	259,915	0.02%	Musashino Bank Ltd.	7,100	210,888	0.01%
Lasertec Corp.	9,200	259,143	0.02%	Hokkoku Bank Ltd.	5,350	210,590	0.01%
Universal Entertainment Corp.	5,737	257,936	0.02%	Hyakugo Bank Ltd.	53,500	210,107	0.01%
LaSalle Logiport REIT	259	256,744	0.02%	Juroku Bank Ltd.	7,950	210,009	0.01%
Duskin Co., Ltd.	10,286	256,581	0.02%	Global One Real Estate Investment Corp. REIT	208	209,380	0.01%
Milbon Co., Ltd.	5,700	255,500	0.02%	Senko Group Holdings Co., Ltd.	26,296	207,965	0.01%
Tokyo Steel Manufacturing Co., Ltd.	28,750	255,406	0.02%	Joyful Honda Co., Ltd.	13,600	207,871	0.01%
Canon Marketing Japan, Inc.	12,250	255,252	0.02%	Nippon Sheet Glass Co., Ltd.	21,450	206,434	0.01%
San-A Co., Ltd.	5,156	254,623	0.02%	Arata Corp.	3,400	205,661	0.01%
Trusco Nakayama Corp.	10,142	253,355	0.02%	Ai Holdings Corp.	9,450	204,928	0.01%
Fuji Corp.	13,927	249,709	0.02%	Topre Corp.	8,124	204,558	0.01%
Kandenko Co., Ltd.	22,700	249,205	0.02%	Koei Tecmo Holdings Co., Ltd.	10,397	204,439	0.01%
Daishi Bank Ltd.	6,250	248,556	0.02%	Hyakujushi Bank Ltd.	62,000	203,747	0.01%
Yaoko Co., Ltd.	4,500	248,228	0.02%	V Technology Co., Ltd.	1,100	203,386	0.01%
Tsubakimoto Chain Co.	31,171	247,646	0.02%	Funai Soken Holdings, Inc.	9,070	202,010	0.01%
Fukuoka Corp. REIT	156	247,313	0.02%	Takasago Thermal Engineering Co., Ltd.	10,863	201,833	0.01%
Mani, Inc.	5,495	247,304	0.02%	Okasan Securities Group, Inc.	41,000	201,733	0.01%
HIS Co., Ltd.	8,201	247,292	0.02%	Seiren Co., Ltd.	12,921	201,342	0.01%
Kotobuki Spirits Co., Ltd.	4,700	246,107	0.02%	Mitsubishi Pencil Co., Ltd.	9,692	201,251	0.01%
Takara Bio, Inc.	11,750	245,576	0.02%	Dip Corp.	7,800	200,484	0.01%
Mirait Holdings Corp.	15,743	243,895	0.02%	Ryosan Co., Ltd.	5,419	198,629	0.01%
Arcs Co., Ltd.	8,865	241,704	0.02%	Create SD Holdings Co., Ltd.	6,898	198,349	0.01%
Nippon Seiki Co., Ltd.	12,554	236,425	0.01%	Okamura Corp.	13,458	198,046	0.01%
Inaba Denki Sangyo Co., Ltd.	5,776	236,223	0.01%	Daiwabo Holdings Co., Ltd.	3,711	197,670	0.01%
UT Group Co., Ltd.	6,300	236,040	0.01%	Komeri Co., Ltd.	7,750	196,750	0.01%
Valor Holdings Co., Ltd.	10,291	234,780	0.01%	Kanamoto Co., Ltd.	6,200	196,190	0.01%
NS Solutions Corp.	9,300	234,505	0.01%	Alpine Electronics, Inc.	9,491	195,878	0.01%
GungHo Online Entertainment, Inc.	92,000	234,226	0.01%	Mitsui Fudosan Logistics Park, Inc. REIT	64	195,585	0.01%
Takuma Co., Ltd.	19,200	234,009	0.01%	Chudenko Corp.	7,794	194,912	0.01%
TOKAI Holdings Corp.	24,024	232,508	0.01%	Gree, Inc.	36,350	194,606	0.01%
Heiwa Real Estate, Inc. REIT Class Series C	232	231,445	0.01%	Bank of Okinawa Ltd.	5,300	194,028	0.01%
Fujitec Co., Ltd.	18,763	231,224	0.01%	Musashi Seimitsu Industry Co., Ltd.	5,835	193,069	0.01%
Nichiha Corp.	6,049	228,821	0.01%	Maxell Holdings Ltd.	11,450	192,892	0.01%
Okumura Corp.	7,000	228,457	0.01%	North Pacific Bank Ltd.	57,450	192,425	0.01%
United Arrows Ltd.	6,081	227,286	0.01%	Tokyu Construction Co., Ltd.	19,775	192,278	0.01%
Sanrio Co., Ltd.	11,700	226,680	0.01%	Showa Corp.	11,691	192,097	0.01%
Nippo Corp.	12,376	225,699	0.01%	Toshiba TEC Corp.	31,500	191,960	0.01%
Goldwin, Inc.	2,600	225,342	0.01%	Nichi-iko Pharmaceutical Co., Ltd.	13,003	191,820	0.01%
KYB Corp.	4,925	224,096	0.01%	JINS, Inc.	3,350	191,446	0.01%
FCC Co., Ltd.	7,940	224,010	0.01%	Keiyo Bank Ltd.	44,500	190,832	0.01%
Fuji Soft, Inc.	5,300	223,694	0.01%	KH Neochem Co., Ltd.	6,300	190,823	0.01%
Benefit One, Inc.	7,900	223,238	0.01%	Unipres Corp.	9,702	190,160	0.01%
Paramount Bed Holdings Co., Ltd.	5,198	222,909	0.01%	Nissha Co., Ltd.	9,200	189,872	0.01%
Tokyo Broadcasting System Holdings, Inc.	9,850	221,250	0.01%	Nippon Flour Mills Co., Ltd.	10,912	189,740	0.01%
Optex Group Co., Ltd.	7,900	221,099	0.01%	Wacom Co., Ltd.	33,350	189,685	0.01%
Japan Petroleum Exploration Co., Ltd.	8,450	220,700	0.01%	KYORIN Holdings, Inc.	9,007	187,027	0.01%
Tsubaki Nakashima Co., Ltd.	9,362	220,685	0.01%	Japan Display, Inc.	143,400	186,427	0.01%
Atom Corp.	22,700	220,514	0.01%	NSD Co., Ltd.	8,159	185,919	0.01%
KOMEDA Holdings Co., Ltd.	11,200	220,330	0.01%	Inabata & Co., Ltd.	13,367	185,604	0.01%
Aiful Corp.	70,350	219,754	0.01%	Ogaki Kyoritsu Bank Ltd.	7,300	185,392	0.01%
CKD Corp.	13,323	219,153	0.01%	Katitas Co., Ltd.	5,200	185,203	0.01%
Exedy Corp.	7,040	218,004	0.01%	Onward Holdings Co., Ltd.	24,100	184,941	0.01%
Prima Meat Packers Ltd.	37,606	217,627	0.01%	Keihin Corp.	9,080	184,199	0.01%
Senshu Ikeda Holdings, Inc.	64,430	217,549	0.01%	Zenrin Co., Ltd.	7,540	182,569	0.01%
Nomura Co., Ltd.	9,800	216,500	0.01%	ASKUL Corp.	5,600	181,501	0.01%
Macromill, Inc.	8,800	216,494	0.01%	Macnica Fuji Electronics Holdings, Inc.	10,786	181,219	0.01%
Fujitsu General Ltd.	13,824	216,411	0.01%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Ryobi Ltd.	5,483	180,432	0.01%	Nachi-Fujikoshi Corp.	3,483	155,810	0.01%
Hitachi Zosen Corp.	38,245	180,236	0.01%	EDION Corp.	15,450	155,804	0.01%
Nitta Corp.	4,584	180,024	0.01%	Marusan Securities Co., Ltd.	16,925	155,551	0.01%
Sato Holdings Corp.	6,013	179,958	0.01%	Nissan Shatai Co., Ltd.	17,037	155,196	0.01%
Starts Corp., Inc.	7,350	179,229	0.01%	Tomy Co., Ltd.	18,650	154,905	0.01%
Takeuchi Manufacturing Co., Ltd.	8,500	178,955	0.01%	Unizo Holdings Co., Ltd.	8,300	154,738	0.01%
Makino Milling Machine Co., Ltd.	22,957	178,657	0.01%	EPS Holdings, Inc.	7,200	154,446	0.01%
Central Glass Co., Ltd.	8,500	178,342	0.01%	Justsystems Corp.	7,500	154,245	0.01%
Eizo Corp.	4,051	176,099	0.01%	Mizuno Corp.	4,124	154,140	0.01%
Taiyo Holdings Co., Ltd.	4,282	175,896	0.01%	Ohsho Food Service Corp.	2,700	154,056	0.01%
DA Consortium Holdings, Inc.	6,300	175,750	0.01%	Shikoku Chemicals Corp.	11,000	153,632	0.01%
Tokyo Kiraboshi Financial Group, Inc.	7,311	175,638	0.01%	Morita Holdings Corp.	7,600	153,420	0.01%
Nippon Steel & Sumikin Bussan Corp.	3,516	174,586	0.01%	Chugoku Marine Paints Ltd.	15,357	153,064	0.01%
Jeol Ltd.	16,898	174,068	0.01%	Axial Retailing, Inc.	4,000	152,034	0.01%
Nisshin Steel Co., Ltd.	12,600	173,930	0.01%	Takara Standard Co., Ltd.	9,122	151,944	0.01%
Kato Sangyo Co., Ltd.	5,021	171,801	0.01%	Transcosmos, Inc.	6,325	151,722	0.01%
Aeon Delight Co., Ltd.	5,036	171,405	0.01%	Kadokawa Dwango Corp.	13,675	151,238	0.01%
Nojima Corp.	7,700	171,219	0.01%	Nitto Boseki Co., Ltd.	6,286	150,276	0.01%
Koa Corp.	6,775	170,101	0.01%	Toei Co., Ltd.	1,466	150,220	0.01%
Kura Corp.	2,550	169,440	0.01%	Earth Corp.	2,948	150,108	0.01%
IBJ Leasing Co., Ltd.	6,387	168,951	0.01%	Kansai Mirai Financial Group, Inc.	19,814	150,083	0.01%
Totetsu Kogyo Co., Ltd.	5,300	168,907	0.01%	Nissin Kogyo Co., Ltd.	8,477	149,925	0.01%
MOS Food Services, Inc.	5,720	168,866	0.01%	Futaba Corp.	8,550	149,904	0.01%
Kameda Seika Co., Ltd.	3,150	168,356	0.01%	S Foods, Inc.	3,804	149,220	0.01%
Kumiai Chemical Industry Co., Ltd.	21,458	168,347	0.01%	Piolax, Inc.	6,150	148,135	0.01%
Yokogawa Bridge Holdings Corp.	7,085	168,162	0.01%	Daikyo, Inc.	6,766	148,129	0.01%
Saizeriya Co., Ltd.	7,339	167,963	0.01%	Zojirushi Corp.	12,100	147,911	0.01%
Kobe Bussan Co., Ltd.	3,400	167,598	0.01%	ZERIA Pharmaceutical Co., Ltd.	6,829	147,782	0.01%
Royal Holdings Co., Ltd.	6,110	167,416	0.01%	Token Corp.	1,666	147,100	0.01%
LEC, Inc.	4,000	167,020	0.01%	Siix Corp.	6,700	146,926	0.01%
OBIC Business Consultants Co., Ltd.	2,350	166,971	0.01%	Nanto Bank Ltd.	5,750	146,599	0.01%
Descente Ltd.	9,414	166,752	0.01%	Heiwa Real Estate Co., Ltd.	8,200	146,210	0.01%
Belc Co., Ltd.	3,150	166,650	0.01%	BML, Inc.	5,642	145,424	0.01%
Maruwa Co., Ltd.	2,078	166,593	0.01%	Tocalo Co., Ltd.	13,876	145,193	0.01%
DTS Corp.	4,480	166,435	0.01%	Idec Corp.	6,182	144,832	0.01%
Aomori Bank Ltd.	5,500	166,095	0.01%	Menicon Co., Ltd.	5,400	144,793	0.01%
Sumitomo Warehouse Co., Ltd.	27,341	165,875	0.01%	AOKI Holdings, Inc.	9,916	144,669	0.01%
Kintetsu World Express, Inc.	8,026	165,715	0.01%	Relia, Inc.	10,132	144,619	0.01%
Kohnan Shoji Co., Ltd.	7,094	165,173	0.01%	Hankyu Reit, Inc. REIT	116	143,789	0.01%
Heiwado Co., Ltd.	6,567	163,634	0.01%	Taikisha Ltd.	4,726	143,574	0.01%
Nippon Soda Co., Ltd.	29,521	163,376	0.01%	Ichibanya Co., Ltd.	3,284	143,498	0.01%
Meidensha Corp.	45,138	163,005	0.01%	SanBio Co., Ltd.	5,500	143,105	0.01%
Tokyotokeiba Co., Ltd.	3,769	162,989	0.01%	Anicom Holdings, Inc.	3,800	143,060	0.01%
Kissei Pharmaceutical Co., Ltd.	6,000	162,777	0.01%	Toho Bank Ltd.	39,419	142,708	0.01%
Sekisui Jushi Corp.	7,719	161,955	0.01%	UACJ Corp.	6,600	142,290	0.01%
Koshidaka Holdings Co., Ltd.	11,000	161,874	0.01%	Fukushima Industries Corp.	3,100	142,175	0.01%
Obara Group, Inc.	2,826	161,245	0.01%	DyDo Group Holdings, Inc.	2,388	141,859	0.01%
Japan Aviation Electronics Industry Ltd.	10,217	160,959	0.01%	Yamagata Bank Ltd.	6,665	141,646	0.01%
Pacific Industrial Co., Ltd.	10,950	160,941	0.01%	Mitsubishi Estate Logistics Investment Corp. REIT	58	141,014	0.01%
TKC Corp.	4,300	160,330	0.01%	Prestige International, Inc.	10,500	140,961	0.01%
Nisshin Oillio Group Ltd.	5,306	159,518	0.01%	SKY Perfect JSAT Holdings, Inc.	29,300	139,669	0.01%
Systema Corp.	15,600	159,429	0.01%	T Hasegawa Co., Ltd.	6,400	139,596	0.01%
Okamoto Industries, Inc.	13,944	159,249	0.01%	Seiko Holdings Corp.	6,447	138,759	0.01%
Bell System24 Holdings, Inc.	9,100	158,807	0.01%	Orient Corp.	102,900	138,420	0.01%
Modec, Inc.	5,716	158,427	0.01%	Create Restaurants Holdings, Inc.	9,450	138,297	0.01%
Jaccs Co., Ltd.	7,314	158,212	0.01%	Nichicon Corp.	10,950	138,203	0.01%
United Super Markets Holdings, Inc.	12,221	158,107	0.01%	Asahi Holdings, Inc.	7,411	138,164	0.01%
Belluna Co., Ltd.	12,513	157,818	0.01%	Sanken Electric Co., Ltd.	26,000	138,022	0.01%
Eiken Chemical Co., Ltd.	7,400	157,467	0.01%	euglena Co., Ltd.	18,350	137,503	0.01%
Fuji Kyuko Co., Ltd.	5,250	156,886	0.01%	Tosho Co., Ltd.	3,600	137,480	0.01%
Tateru, Inc.	9,500	156,868	0.01%	Pacific Metals Co., Ltd.	3,733	137,336	0.01%
Tokyo Dome Corp.	17,467	156,117	0.01%	Kitz Corp.	16,583	136,089	0.01%
TPR Co., Ltd.	6,699	156,097	0.01%	Nishimatsuya Chain Co., Ltd.	11,830	136,067	0.01%
Hokuetsu Kishu Paper Co., Ltd.	30,306	155,956	0.01%	Digital Arts, Inc.	2,500	135,422	0.01%
				San-Ai Oil Co., Ltd.	10,946	134,991	0.01%
				Yodogawa Steel Works Ltd.	5,281	134,880	0.01%

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Nippon Carbon Co., Ltd.	2,400	134,555	0.01%	Toridoll Holdings Corp.	4,850	114,677	0.01%
Shinko Electric Industries Co., Ltd.	15,000	134,203	0.01%	Kenko Mayonnaise Co., Ltd.	3,100	113,908	0.01%
Kurabo Industries Ltd.	42,413	134,018	0.01%	kabu.com Securities Co., Ltd.	35,100	113,762	0.01%
Sanyo Denki Co., Ltd.	1,881	133,987	0.01%	Tsukui Corp.	12,600	113,754	0.01%
M&A Capital Partners Co., Ltd.	1,500	133,932	0.01%	Ohara, Inc.	3,900	113,727	0.01%
Press Kogyo Co., Ltd.	22,787	133,720	0.01%	Kanematsu Electronics Ltd.	3,100	113,628	0.01%
Yamanashi Chuo Bank Ltd.	35,124	133,501	0.01%	FULLCAST Holdings Co., Ltd.	4,400	112,418	0.01%
J Trust Co., Ltd.	16,150	133,411	0.01%	Nishio Rent All Co., Ltd.	3,499	112,300	0.01%
Doutor Nichires Holdings Co., Ltd.	6,675	132,578	0.01%	Yumeshin Holdings Co., Ltd.	10,700	112,154	0.01%
Joshin Denki Co., Ltd.	4,232	132,578	0.01%	Hiday Hidaka Corp.	5,001	112,016	0.01%
Nippon Chemi-Con Corp.	3,400	132,452	0.01%	Dexerials Corp.	11,200	111,833	0.01%
Pepper Food Service Co., Ltd.	3,200	132,027	0.01%	JCU Corp.	4,800	111,674	0.01%
Ricoh Leasing Co., Ltd.	3,986	131,169	0.01%	Bank of Iwate Ltd.	2,900	111,664	0.01%
Arcland Sakamoto Co., Ltd.	8,728	131,119	0.01%	Japan Pulp & Paper Co., Ltd.	2,439	110,979	0.01%
Optorun Co., Ltd.	3,400	130,763	0.01%	Aruhi Corp.	5,300	110,914	0.01%
Solasto Corp.	11,700	130,663	0.01%	Riso Kagaku Corp.	5,247	110,894	0.01%
Nippon Ceramic Co., Ltd.	4,995	130,191	0.01%	PKSHA Technology, Inc.	900	110,667	0.01%
Aida Engineering Ltd.	13,303	129,349	0.01%	Xebio Holdings Co., Ltd.	6,932	110,459	0.01%
Hirata Corp.	1,800	129,192	0.01%	Matsuya Co., Ltd.	7,319	110,282	0.01%
Daihen Corp.	21,440	129,107	0.01%	Nitto Kogyo Corp.	5,513	110,195	0.01%
Komori Corp.	11,050	128,691	0.01%	Trancom Co., Ltd.	1,600	109,926	0.01%
TOMONY Holdings, Inc.	29,978	128,556	0.01%	Toppan Forms Co., Ltd.	10,850	109,808	0.01%
Vector, Inc.	6,200	128,293	0.01%	Denki Kogyo Co., Ltd.	3,403	109,526	0.01%
GNI Group Ltd.	2,900	127,897	0.01%	Mitsubishi Belting Ltd.	8,679	109,070	0.01%
Ferrotec Holdings Corp.	8,200	126,740	0.01%	Riken Corp.	2,077	108,758	0.01%
T-Gaia Corp.	4,950	126,470	0.01%	JVC Kenwood Corp.	38,342	108,693	0.01%
Daikyonishikawa Corp.	8,600	126,013	0.01%	Rock Field Co., Ltd.	6,300	108,522	0.01%
MCJ Co., Ltd.	16,400	125,408	0.01%	Japan Securities Finance Co., Ltd.	19,663	107,755	0.01%
Fuji Co., Ltd.	5,994	125,329	0.01%	Towa Pharmaceutical Co., Ltd.	2,005	107,341	0.01%
Istyle, Inc.	11,400	125,254	0.01%	Sumitomo Seika Chemicals Co., Ltd.	2,148	107,240	0.01%
Daiho Corp.	21,000	125,130	0.01%	Kyoei Steel Ltd.	5,591	105,798	0.01%
Kitanotatsujin Corp.	17,400	124,886	0.01%	Miroku Jyoho Service Co., Ltd.	4,200	105,792	0.01%
Fukuda Denshi Co., Ltd.	1,900	124,705	0.01%	Oita Bank Ltd.	3,107	105,610	0.01%
Yellow Hat Ltd.	4,200	124,182	0.01%	TV Asahi Holdings Corp.	4,800	105,434	0.01%
Nagaleben Co., Ltd.	4,876	123,964	0.01%	Aeon Fantasy Co., Ltd.	1,800	105,142	0.01%
Seikagaku Corp.	9,224	123,831	0.01%	Toei Animation Co., Ltd.	3,000	104,817	0.01%
Money Forward, Inc.	2,500	123,685	0.01%	Shinko Plantech Co., Ltd.	10,383	104,800	0.01%
Pressance Corp.	8,000	123,649	0.01%	ZIGExN Co., Ltd.	13,100	104,786	0.01%
Yuasa Trading Co., Ltd.	3,867	123,413	0.01%	Nissin Electric Co., Ltd.	11,358	104,695	0.01%
NEC Networks & System Integration Corp.	5,449	122,641	0.01%	Sanyo Special Steel Co., Ltd.	4,373	104,425	0.01%
Sanyo Chemical Industries Ltd.	2,829	122,595	0.01%	Ringer Hut Co., Ltd.	4,454	104,308	0.01%
Japan Investment Adviser Co., Ltd.	2,500	122,557	0.01%	Yume No Machi Souzou linkai Co., Ltd.	5,000	104,049	0.01%
YA-MAN Ltd.	7,300	122,452	0.01%	Showa Sangyo Co., Ltd.	3,966	103,585	0.01%
Monogatari Corp.	1,200	122,313	0.01%	Raito Kogyo Co., Ltd.	9,900	103,500	0.01%
Noritake Co., Ltd.	2,201	122,007	0.01%	Computer Engineering & Consulting Ltd.	2,800	103,264	0.01%
Bunka Shutter Co., Ltd.	14,362	121,882	0.01%	Tanseisha Co., Ltd.	8,100	102,745	0.01%
Japan Wool Textile Co., Ltd.	13,115	121,838	0.01%	Chiyoda Co., Ltd.	4,425	102,271	0.01%
Fuso Chemical Co., Ltd.	4,700	121,314	0.01%	Sodick Co., Ltd.	11,200	102,227	0.01%
Internet Initiative Japan, Inc.	6,000	120,634	0.01%	Marudai Food Co., Ltd.	22,465	102,220	0.01%
Nikkiso Co., Ltd.	11,885	120,604	0.01%	NichiiGakkan Co., Ltd.	9,000	102,135	0.01%
Broadleaf Co., Ltd.	19,800	119,767	0.01%	Toho Zinc Co., Ltd.	2,754	101,940	0.01%
Shibuya Corp.	3,900	119,537	0.01%	Konoike Transport Co., Ltd.	6,750	101,891	0.01%
Bank of the Ryukyus Ltd.	8,099	119,476	0.01%	METAWATER Co., Ltd.	3,500	101,747	0.01%
Sakai Moving Service Co., Ltd.	2,400	119,171	0.01%	Nippon Thompson Co., Ltd.	12,940	101,520	0.01%
Daibiru Corp.	11,702	119,064	0.01%	Nohmi Bosai Ltd.	4,739	101,356	0.01%
Mitsubishi Shokuhin Co., Ltd.	4,450	118,758	0.01%	Shizuoka Gas Co., Ltd.	10,997	100,871	0.01%
Mitsui Sugar Co., Ltd.	3,809	118,123	0.01%	Hosiden Corp.	11,963	100,659	0.01%
Hamakyoirex Co., Ltd.	4,000	117,366	0.01%	Fujimori Kogyo Co., Ltd.	3,050	100,506	0.01%
Itochu Enex Co., Ltd.	11,991	117,025	0.01%	Tachi-S Co., Ltd.	5,975	100,010	0.01%
Sakata INX Corp.	8,950	116,920	0.01%	Nippon Valqua Industries Ltd.	3,500	99,693	0.01%
Yamazen Corp.	12,163	116,288	0.01%	Furukawa Co., Ltd.	6,715	99,605	0.01%
Star Micronics Co., Ltd.	7,498	116,161	0.01%	Kaga Electronics Co., Ltd.	4,175	99,169	0.01%
Avex, Inc.	8,353	115,984	0.01%	Nippon Signal Co., Ltd.	10,207	99,153	0.01%
Toshiba Machine Co., Ltd.	24,253	115,829	0.01%	Qol Co., Ltd.	5,300	99,143	0.01%
TSI Holdings Co., Ltd.	16,350	115,578	0.01%	Pioneer Corp.	71,150	98,922	0.01%
Kisoji Co., Ltd.	4,551	115,454	0.01%				



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TOC Co., Ltd.	13,512	98,444	0.01%	Vital KSK Holdings, Inc.	8,274	86,202	0.01%
Fujicco Co., Ltd.	3,830	98,062	0.01%	Stella Chemifa Corp.	2,500	85,993	0.01%
Tamura Corp.	15,400	97,601	0.01%	Strike Co., Ltd.	2,200	85,406	0.01%
Doshisha Co., Ltd.	4,300	97,285	0.01%	Eighteenth Bank Ltd.	32,722	85,376	0.01%
Topy Industries Ltd.	3,502	97,221	0.01%	Sintokogio Ltd.	9,620	85,374	0.01%
BayCurrent Consulting, Inc.	2,900	97,003	0.01%	LIXIL VIVA Corp.	5,500	85,356	0.01%
Kyokuto Kaihatsu Kogyo Co., Ltd.	6,350	97,000	0.01%	Ryoyo Electro Corp.	5,251	84,905	0.01%
Tsugami Corp.	10,912	96,840	0.01%	Aichi Steel Corp.	2,200	84,711	0.01%
Yondoshi Holdings, Inc.	3,950	96,642	0.01%	Sanki Engineering Co., Ltd.	8,645	84,682	0.01%
G-Tekt Corp.	5,700	96,540	0.01%	Nippon Kanzai Co., Ltd.	4,260	84,650	0.01%
Giken Ltd.	4,150	96,477	0.01%	Rakus Co., Ltd.	4,900	84,583	0.01%
Yurtec Corp.	11,756	96,476	0.01%	Open Door, Inc.	4,100	84,469	0.01%
Link And Motivation, Inc.	8,000	96,420	0.01%	WDB Holdings Co., Ltd.	2,800	84,305	0.01%
Megachips Corp.	3,608	96,287	0.01%	Toho Titanium Co., Ltd.	9,100	83,717	0.01%
YAMABIKO Corp.	8,000	95,987	0.01%	Canon Electronics, Inc.	4,149	83,606	0.01%
Geo Holdings Corp.	7,150	95,923	0.01%	LIFULL Co., Ltd.	12,600	83,382	0.01%
KLab, Inc.	7,200	95,749	0.01%	Taihei Dengyo Kaisha Ltd.	3,292	83,366	0.01%
Noritz Corp.	5,851	95,347	0.01%	Nextage Co., Ltd.	7,300	83,304	0.01%
Maruwa Unyu Kikan Co., Ltd.	2,600	95,184	0.01%	Altech Corp.	3,800	82,988	0.01%
Miyazaki Bank Ltd.	3,117	95,115	0.01%	Tenma Corp.	4,627	82,961	0.01%
Tokai Corp.	4,400	94,821	0.01%	Eagle Industry Co., Ltd.	5,148	82,822	0.01%
Iseki & Co., Ltd.	5,309	94,758	0.01%	Plenus Co., Ltd.	5,050	82,795	0.01%
Wakita & Co., Ltd.	9,000	94,416	0.01%	Uzabase, Inc.	2,800	82,788	0.01%
Central Security Patrols Co., Ltd.	2,000	93,351	0.01%	Infocom Corp.	3,000	82,336	0.01%
Dainichiseika Color & Chemicals Manufacturing Co., Ltd.	2,997	93,348	0.01%	Hinokiya Group Co., Ltd.	3,000	82,201	0.01%
Hosokawa Micron Corp.	1,500	93,170	0.01%	Remixpoint, Inc.	8,300	82,127	0.01%
Konishi Co., Ltd.	5,700	92,371	0.01%	Nichiban Co., Ltd.	3,000	81,795	0.01%
Teikoku Sen-I Co., Ltd.	4,400	92,000	0.01%	Nittoku Engineering Co., Ltd.	3,100	81,163	0.01%
Shoei Co., Ltd.	2,600	91,897	0.01%	Akita Bank Ltd.	2,900	80,770	0.01%
San ju San Financial Group, Inc.	5,069	91,619	0.01%	YAMADA Consulting Group Co., Ltd.	2,800	80,766	0.01%
VT Holdings Co., Ltd.	17,400	91,583	0.01%	Shindengen Electric Manufacturing Co., Ltd.	1,682	80,482	0.01%
Shoei Foods Corp.	2,600	91,428	0.01%	Retail Partners Co., Ltd.	5,300	80,099	0.01%
Takasago International Corp.	2,855	91,373	0.01%	Daiken Corp.	3,470	80,042	0.01%
Shinoken Group Co., Ltd.	6,000	91,328	0.01%	Alpen Co., Ltd.	3,717	79,968	0.01%
Tosei Corp.	8,600	91,152	0.01%	CMK Corp.	12,500	79,673	0.01%
Shin-Etsu Polymer Co., Ltd.	9,711	90,653	0.01%	Fujiibo Holdings, Inc.	2,450	79,628	0.01%
Riken Keiki Co., Ltd.	4,000	90,426	0.01%	Clarion Co., Ltd.	29,553	79,509	0.01%
Hokuto Corp.	5,060	90,314	0.01%	Sogo Medical Co., Ltd.	3,800	79,489	0.00%
Pack Corp.	2,788	90,110	0.01%	Tsukishima Kikai Co., Ltd.	5,571	79,467	0.00%
Towa Bank Ltd.	8,786	90,109	0.01%	Yakuodo Co., Ltd.	2,200	79,348	0.00%
Futaba Industrial Co., Ltd.	14,312	89,931	0.01%	Ichiyoshi Securities Co., Ltd.	7,302	79,108	0.00%
ST Corp.	3,000	89,785	0.01%	Ichikoh Industries Ltd.	6,600	78,951	0.00%
Iino Kaiun Kaisha Ltd.	19,709	89,501	0.01%	Yamashin-Filter Corp.	8,100	78,905	0.00%
Oiles Corp.	4,683	89,208	0.01%	St Marc Holdings Co., Ltd.	3,192	78,788	0.00%
Itokuro, Inc.	1,400	89,108	0.01%	Foster Electric Co., Ltd.	5,482	78,742	0.00%
Sinfonia Technology Co., Ltd.	25,000	88,927	0.01%	Hokuetsu Bank Ltd.	3,929	78,286	0.00%
Shikoku Bank Ltd.	7,200	88,858	0.01%	Bank of Nagoya Ltd.	2,250	78,206	0.00%
Medical Data Vision Co., Ltd.	6,200	88,607	0.01%	Sakai Chemical Industry Co., Ltd.	2,898	78,046	0.00%
Nissei ASB Machine Co., Ltd.	1,700	88,557	0.01%	eRex Co., Ltd.	7,400	77,831	0.00%
Information Services International- Dentsu Ltd.	2,939	88,490	0.01%	Asahi Diamond Industrial Co., Ltd.	11,004	77,788	0.00%
Nishimoto Co., Ltd.	1,700	88,403	0.01%	ASKA Pharmaceutical Co., Ltd.	5,945	77,288	0.00%
Hioki EE Corp.	2,100	88,160	0.01%	SAMTY Co., Ltd.	4,200	76,974	0.00%
Chubu Shiryo Co., Ltd.	5,000	87,889	0.01%	Rheon Automatic Machinery Co., Ltd.	4,400	76,707	0.00%
IDOM, Inc.	15,850	87,718	0.01%	Arcland Service Holdings Co., Ltd.	3,600	76,443	0.00%
Fujimi, Inc.	3,954	87,637	0.01%	Sun Frontier Fudousan Co., Ltd.	6,450	76,341	0.00%
BRONCO BILLY Co., Ltd.	2,100	87,306	0.01%	Toyo Tanso Co., Ltd.	2,605	76,317	0.00%
Aichi Bank Ltd.	2,010	87,194	0.01%	Chofu Seisakusho Co., Ltd.	3,513	76,118	0.00%
W-Scope Corp.	6,000	87,158	0.01%	Bando Chemical Industries Ltd.	6,869	75,843	0.00%
Yokohama Reito Co., Ltd.	9,565	87,131	0.01%	Noritsu Koki Co., Ltd.	4,400	75,753	0.00%
Mori Trust Hotel Reit, Inc. REIT	64	86,670	0.01%	Hibiya Engineering Ltd.	3,800	75,750	0.00%
Elecom Co., Ltd.	3,700	86,550	0.01%	Maeda Kosen Co., Ltd.	4,400	75,674	0.00%
Takamatsu Construction Group Co., Ltd.	2,882	86,513	0.01%	JSP Corp.	2,500	75,498	0.00%
Nippon Parking Development Co., Ltd.	50,350	86,368	0.01%	Mitsubishi Logisnext Co., Ltd.	6,600	75,495	0.00%
Key Coffee, Inc.	4,341	86,338	0.01%	Kasai Kogyo Co., Ltd.	6,100	75,448	0.00%
				Namura Shipbuilding Co., Ltd.	17,804	75,225	0.00%
				Yonex Co., Ltd.	12,100	74,830	0.00%
				Seed Co., Ltd.	3,600	74,590	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Life Corp.	3,000	74,563	0.00%	CI Takiron Corp.	10,817	60,938	0.00%
Rokko Butter Co., Ltd.	3,500	74,067	0.00%	Kappa Create Co., Ltd.	4,673	60,878	0.00%
OSAKA Titanium Technologies Co., Ltd.	4,950	74,005	0.00%	K&O Energy Group, Inc.	3,584	60,475	0.00%
Ishihara Sangyo Kaisha Ltd.	7,850	73,989	0.00%	Akatsuki, Inc.	1,600	60,452	0.00%
NuFlare Technology, Inc.	1,200	73,778	0.00%	Anest Iwata Corp.	5,600	60,416	0.00%
TKP Corp.	1,700	73,669	0.00%	Enplas Corp.	2,165	60,397	0.00%
Genky DrugStores Co., Ltd.	1,800	73,534	0.00%	PAL GROUP Holdings Co., Ltd.	2,550	60,294	0.00%
Toyo Construction Co., Ltd.	16,441	73,028	0.00%	Feed One Co., Ltd.	28,900	60,271	0.00%
Tayca Corp.	3,600	72,965	0.00%	Mitsui High-Tec, Inc.	4,700	59,745	0.00%
ES-Con Japan Ltd.	12,400	72,767	0.00%	Nippon Koei Co., Ltd.	2,400	59,542	0.00%
Dai-Dan Co., Ltd.	3,500	72,550	0.00%	OSJB Holdings Corp.	23,550	59,531	0.00%
Toa Corp.	2,803	72,046	0.00%	Mitsubishi Research Institute, Inc.	1,300	59,504	0.00%
COLOPL, Inc.	10,600	71,774	0.00%	Mitsui-Soko Holdings Co., Ltd.	19,096	59,478	0.00%
Riken Vitamin Co., Ltd.	1,800	71,503	0.00%	Daikokutenbussan Co., Ltd.	1,269	59,460	0.00%
HEALIOS KK	4,900	71,444	0.00%	Sumitomo Densetsu Co., Ltd.	3,300	59,139	0.00%
Tonami Holdings Co., Ltd.	1,200	71,394	0.00%	CONEXIO Corp.	3,400	59,120	0.00%
Nihon Nohyaku Co., Ltd.	11,099	71,345	0.00%	Itoki Corp.	10,100	58,814	0.00%
Sanshin Electronics Co., Ltd.	4,100	71,254	0.00%	F@N Communications, Inc.	8,700	58,751	0.00%
Warabeya Nichiyo Holdings Co., Ltd.	3,100	71,143	0.00%	Nakayama Steel Works Ltd.	9,600	58,156	0.00%
Ehime Bank Ltd.	6,100	70,877	0.00%	Starzen Co., Ltd.	1,100	58,096	0.00%
ESPEC Corp.	3,600	70,723	0.00%	Tsurumi Manufacturing Co., Ltd.	3,450	58,058	0.00%
Sumitomo Riko Co., Ltd.	6,900	70,704	0.00%	Sekisui Plastics Co., Ltd.	5,798	58,051	0.00%
Future Corp.	5,750	70,652	0.00%	Kintetsu Department Store Co., Ltd.	1,600	57,924	0.00%
Osaka Soda Co., Ltd.	2,458	70,013	0.00%	Kamei Corp.	4,200	57,901	0.00%
Unitika Ltd.	12,092	68,885	0.00%	Okabe Co., Ltd.	6,650	57,876	0.00%
Melco Holdings, Inc.	1,845	68,377	0.00%	SHIFT, Inc.	1,300	57,744	0.00%
Bank of Saga Ltd.	3,042	68,219	0.00%	Roland DG Corp.	2,624	57,732	0.00%
Sinko Industries Ltd.	3,800	68,031	0.00%	Takara Leben Co., Ltd.	15,300	57,324	0.00%
Nagatanien Holdings Co., Ltd.	5,000	67,891	0.00%	Shinnihon Corp.	4,900	56,580	0.00%
Icom, Inc.	2,777	67,792	0.00%	Amuse, Inc.	2,100	56,479	0.00%
Nippon Road Co., Ltd.	1,315	67,670	0.00%	Matsuya Foods Co., Ltd.	1,658	56,432	0.00%
Tekken Corp.	2,450	67,573	0.00%	Sankyo Tateyama, Inc.	4,516	56,427	0.00%
Raysum Co., Ltd.	4,600	67,568	0.00%	Toyo Kanetsu KK	1,544	56,315	0.00%
UNITED, Inc.	2,800	67,520	0.00%	Nippon Denko Co., Ltd.	19,783	56,260	0.00%
PIA Corp.	1,200	67,494	0.00%	Micronics Japan Co., Ltd.	6,300	56,081	0.00%
Adastria Co., Ltd.	5,310	67,355	0.00%	Nihon Trim Co., Ltd.	1,300	56,042	0.00%
RS Technologies Co., Ltd.	1,300	67,016	0.00%	WATAMI Co., Ltd.	4,265	55,948	0.00%
Tokushu Tokai Paper Co., Ltd.	1,700	66,840	0.00%	CMIC Holdings Co., Ltd.	2,680	55,553	0.00%
Trust Tech, Inc.	1,900	66,813	0.00%	UKC Holdings Corp.	2,700	55,041	0.00%
Kanto Denka Kogyo Co., Ltd.	8,000	66,664	0.00%	Katakura Industries Co., Ltd.	4,681	54,981	0.00%
Fukuda Corp.	1,100	66,339	0.00%	Chukyo Bank Ltd.	2,600	54,669	0.00%
Cawachi Ltd.	3,239	66,292	0.00%	Halows Co., Ltd.	2,200	54,024	0.00%
Hochiki Corp.	3,300	65,991	0.00%	Aisan Industry Co., Ltd.	6,387	53,857	0.00%
Daido Metal Co., Ltd.	6,450	65,743	0.00%	Osaki Electric Co., Ltd.	7,000	53,781	0.00%
Daiwa Industries Ltd.	5,661	65,725	0.00%	COOKPAD, Inc.	11,612	53,570	0.00%
Kyokuto Securities Co., Ltd.	5,000	65,409	0.00%	Fujita Kanko, Inc.	1,809	53,569	0.00%
Nichiden Corp.	3,382	65,249	0.00%	Okuwa Co., Ltd.	5,089	53,387	0.00%
Nissin Corp.	2,805	65,082	0.00%	Fudo Tetra Corp.	28,050	52,420	0.00%
Union Tool Co.	2,068	64,692	0.00%	Jamco Corp.	2,300	52,410	0.00%
Yorozu Corp.	4,200	64,650	0.00%	Asahi Co., Ltd.	3,700	52,177	0.00%
Neturen Co., Ltd.	7,405	64,580	0.00%	World Holdings Co., Ltd.	1,700	51,722	0.00%
Goldcrest Co., Ltd.	3,957	64,411	0.00%	Chori Co., Ltd.	2,900	51,264	0.00%
Oyo Corp.	5,030	64,076	0.00%	Mitsuba Corp.	6,280	50,347	0.00%
Pasona Group, Inc.	3,900	63,448	0.00%	Nippon Beet Sugar Manufacturing Co., Ltd.	2,315	50,139	0.00%
Mitsubishi Steel Manufacturing Co., Ltd.	3,262	63,346	0.00%	Gurunavi, Inc.	6,000	49,185	0.00%
Cosel Co., Ltd.	4,998	63,307	0.00%	Ministop Co., Ltd.	2,407	48,568	0.00%
Itochu-Shokuhin Co., Ltd.	1,144	63,002	0.00%	Osaka Steel Co., Ltd.	2,492	47,516	0.00%
JAC Recruitment Co., Ltd.	2,900	62,600	0.00%	Studio Alice Co., Ltd.	2,000	47,398	0.00%
Sanden Holdings Corp.	4,800	62,576	0.00%	Marvelous, Inc.	5,750	47,395	0.00%
Tamron Co., Ltd.	3,507	62,373	0.00%	Jimoto Holdings, Inc.	31,200	47,322	0.00%
Max Co., Ltd.	4,892	61,920	0.00%	Toenec Corp.	1,562	46,889	0.00%
Comture Corp.	2,500	61,865	0.00%	Nittetsu Mining Co., Ltd.	990	46,745	0.00%
Achilles Corp.	3,135	61,616	0.00%	Mars Engineering Corp.	1,975	46,484	0.00%
Tochigi Bank Ltd.	17,686	61,314	0.00%	Mimasu Semiconductor Industry Co., Ltd.	2,855	45,983	0.00%
Torii Pharmaceutical Co., Ltd.	2,516	61,148	0.00%	Mitsui Home Co., Ltd.	7,420	44,748	0.00%
J-Oil Mills, Inc.	1,698	61,012	0.00%	Tosho Printing Co., Ltd.	5,000	44,689	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Yushin Precision Equipment Co., Ltd.	3,848	44,676	0.00%	<b>Luxembourg 0.00% (2017: 0.00%)</b>			
Nitto Kohki Co., Ltd.	1,892	44,309	0.00%	Senvion SA	5,197	55,823	0.00%
Parco Co., Ltd.	4,050	44,133	0.00%			<b>55,823</b>	<b>0.00%</b>
Septeni Holdings Co., Ltd.	19,900	43,657	0.00%	<b>Malta 0.01% (2017: 0.01%)</b>			
Ines Corp.	4,491	43,019	0.00%	Catena Media plc	8,947	122,914	0.01%
Ateam, Inc.	2,000	42,667	0.00%			<b>122,914</b>	<b>0.01%</b>
Akebono Brake Industry Co., Ltd.	17,503	42,507	0.00%	<b>Netherlands 0.98% (2017: 1.01%)</b>			
Koatsu Gas Kogyo Co., Ltd.	4,838	42,411	0.00%	ASR Nederland NV	36,008	1,470,599	0.09%
Fujiya Co., Ltd.	1,852	42,352	0.00%	Aalberts Industries NV	23,916	1,145,407	0.07%
Hodogaya Chemical Co., Ltd.	1,400	42,216	0.00%	Gemalto NV	18,854	1,096,687	0.07%
AOI Electronics Co., Ltd.	1,300	42,076	0.00%	IMCD NV	12,720	853,946	0.05%
Denyo Co., Ltd.	2,700	41,878	0.00%	Signify NV	26,946	700,003	0.04%
Elematec Corp.	1,750	41,520	0.00%	SBM Offshore NV	43,422	675,542	0.04%
Chiyoda Integre Co., Ltd.	1,880	41,227	0.00%	ASM International NV	11,555	638,936	0.04%
Fuji Pharma Co., Ltd.	2,400	41,212	0.00%	Boskalis Westminster	21,148	616,049	0.04%
France Bed Holdings Co., Ltd.	4,681	41,077	0.00%	TKH Group NV	9,256	587,892	0.04%
Daiichi Jitsugyo Co., Ltd.	1,399	41,049	0.00%	APERAM SA	12,661	544,138	0.03%
Keiyo Co., Ltd.	8,251	40,970	0.00%	OCI NV	18,823	508,323	0.03%
Sac's Bar Holdings, Inc.	4,550	40,790	0.00%	BE Semiconductor Industries NV	18,670	505,281	0.03%
Tatsuta Electric Wire & Cable Co., Ltd.	7,800	39,717	0.00%	Corbion NV	14,865	473,809	0.03%
Matsuda Sangyo Co., Ltd.	2,673	39,432	0.00%	Eurocommercial Properties NV	10,843	460,308	0.03%
Meiko Network Japan Co., Ltd.	3,400	39,168	0.00%	PostNL NV	112,538	422,431	0.03%
Maruzen Showa Unyu Co., Ltd.	8,391	38,332	0.00%	Wereldhave NV REIT	10,622	417,442	0.03%
Chiba Kogyo Bank Ltd.	8,550	37,283	0.00%	Wessanen	18,961	398,925	0.02%
Nihon Chouzai Co., Ltd.	1,400	37,185	0.00%	AMG Advanced Metallurgical Group NV	6,813	383,408	0.02%
Sparx Group Co., Ltd.	16,300	37,084	0.00%	Takeaway.com NV	5,388	359,832	0.02%
Wowow, Inc.	1,150	36,494	0.00%	Fugro NV	22,598	328,089	0.02%
FDK Corp.	21,000	36,401	0.00%	Flow Traders	8,414	327,328	0.02%
Proto Corp.	2,750	36,024	0.00%	Arcadis NV	17,573	317,198	0.02%
Linical Co., Ltd.	1,600	35,939	0.00%	Constellium NV Class A	29,037	299,081	0.02%
Toyo Engineering Corp.	5,238	35,893	0.00%	TomTom NV	32,920	298,185	0.02%
Hearts United Group Co., Ltd.	2,500	35,458	0.00%	Intertrust NV	15,786	280,519	0.02%
Japan Tissue Engineering Co., Ltd.	3,200	35,188	0.00%	Koninklijke BAM Groep NV	60,208	253,346	0.02%
Gunosy, Inc.	2,700	34,833	0.00%	Basic-Fit NV	7,229	243,922	0.02%
Hisaka Works Ltd.	3,651	34,577	0.00%	Pharming Group NV	142,450	233,011	0.01%
PC Depot Corp.	6,600	34,560	0.00%	Koninklijke Volkerwessels NV	7,460	191,793	0.01%
Advan Co., Ltd.	3,900	34,048	0.00%	NSI NV REIT	4,533	190,001	0.01%
Yahagi Construction Co., Ltd.	4,132	33,052	0.00%	Vastned Retail NV REIT	2,757	130,045	0.01%
NS United Kaiun Kaisha Ltd.	1,683	32,713	0.00%	ForFarmers NV	9,987	129,896	0.01%
Taiho Kogyo Co., Ltd. Class A	2,700	31,152	0.00%	Accell Group	5,411	115,612	0.01%
Aichi Corp.	5,238	30,691	0.00%	Kendrion NV	2,821	115,278	0.01%
Japan Cash Machine Co., Ltd.	2,673	29,924	0.00%	Brunel International NV	4,142	70,122	0.00%
Organo Corp.	1,041	29,746	0.00%	BinckBank NV	11,630	65,924	0.00%
SMK Corp.	8,671	29,669	0.00%	SIF Holding NV	2,019	39,602	0.00%
KNT-CT Holdings Co., Ltd.	2,100	29,424	0.00%	SRH NV	17,962	—	0.00%
Japan Asset Marketing Co., Ltd.	25,700	29,235	0.00%			<b>15,887,910</b>	<b>0.98%</b>
Kansai Super Market Ltd.	2,600	28,661	0.00%	<b>New Zealand 0.35% (2017: 0.40%)</b>			
Cleanup Corp.	3,598	28,260	0.00%	Contact Energy Ltd.	171,504	679,283	0.04%
Misawa Homes Co., Ltd.	3,400	28,240	0.00%	SKYCITY Entertainment Group Ltd.	172,855	472,807	0.03%
Tokyo Base Co., Ltd.	3,600	27,561	0.00%	Z Energy Ltd.	86,816	444,955	0.03%
Fields Corp.	2,900	27,386	0.00%	Mercury NZ Ltd.	163,454	372,946	0.02%
Daisy Corp.	1,654	26,640	0.00%	Infratil Ltd.	132,278	302,709	0.02%
Corona Corp. Class A	2,399	26,272	0.00%	Kiwi Property Group Ltd.	328,913	299,519	0.02%
Yomiuri Land Co., Ltd.	601	25,122	0.00%	Chorus Ltd.	105,604	298,867	0.02%
Tanaka Chemical Corp.	2,300	24,897	0.00%	Trade Me Group Ltd.	93,543	295,133	0.02%
Nippon Sharyo Ltd.	9,784	24,733	0.00%	Air New Zealand Ltd.	136,333	293,066	0.02%
FFRI, Inc.	900	24,660	0.00%	Summerset Group Holdings Ltd.	55,182	285,811	0.02%
NEC Capital Solutions Ltd.	1,411	24,573	0.00%	Precinct Properties New Zealand Ltd.	250,755	229,194	0.01%
Godo Steel Ltd.	1,292	24,460	0.00%	Goodman Property Trust REIT	226,684	222,541	0.01%
MTI Ltd.	4,300	24,030	0.00%	Genesis Energy Ltd.	121,835	201,272	0.01%
Gecoss Corp.	2,450	23,579	0.00%	Freightways Ltd.	34,363	181,936	0.01%
Sinanen Holdings Co., Ltd.	846	21,355	0.00%	Metlifecare Ltd.	42,587	180,498	0.01%
Fukui Computer Holdings, Inc.	1,200	19,804	0.00%				
Laox Co., Ltd.	5,050	18,647	0.00%				
		<b>193,902,132</b>	<b>12.01%</b>				

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Sky Network Television Ltd.	99,802	175,684	0.01%	REN-Redes Energeticas Nacionais SGPS S.A.	99,872	279,853	0.02%
Argosy Property Ltd.	217,951	157,893	0.01%	Sonae SGPS SA	214,937	258,478	0.01%
Restaurant Brands New Zealand Ltd.	29,499	155,784	0.01%	Altri SGPS SA	15,826	159,832	0.01%
Synlait Milk Ltd.	19,062	147,644	0.01%	Semapa-Sociedade de Investimento e Gestao	5,820	155,948	0.01%
Tourism Holdings Ltd.	24,201	108,962	0.01%	Corticeira Amorim SGPS SA	9,620	126,021	0.01%
New Zealand Refining Co., Ltd.	46,037	76,053	0.01%	CTT-Correios de Portugal SA	29,861	104,802	0.01%
		<b>5,582,557</b>	<b>0.35%</b>	Mota-Engil SGPS SA	21,617	72,562	0.00%
<b>Norway 0.73% (2017: 0.70%)</b>						<b>2,512,238</b>	<b>0.15%</b>
Subsea 7 SA	64,770	1,035,872	0.06%	<b>Singapore 0.62% (2017: 0.67%)</b>			
Storebrand A.S.A	114,654	924,783	0.06%	Mapletree Commercial Trust REIT	449,308	517,355	0.03%
TGS NOPEC Geophysical Co. A.S.A	24,801	912,875	0.06%	Mapletree Logistics Trust REIT	512,746	462,543	0.03%
Bakkafrost P/F	10,236	567,913	0.04%	Mapletree Industrial Trust REIT	323,340	457,680	0.03%
Salmar A.S.A	12,191	511,249	0.03%	Mapletree North Asia Commercial Trust REIT	530,400	443,459	0.03%
Leroy Seafood Group A.S.A	73,509	494,966	0.03%	NetLink NBN Trust	788,800	428,098	0.03%
Borr Drilling Ltd.	97,304	465,604	0.03%	Keppel REIT	447,950	361,382	0.02%
Aker A.S.A Class A	5,308	405,733	0.03%	Hutchison Port Holdings Trust	1,227,900	343,812	0.02%
Entra A.S.A	29,008	395,771	0.02%	Singapore Post Ltd.	346,350	320,059	0.02%
Petroleum Geo-Services A.S.A	76,603	358,936	0.02%	Ascott Residence Trust REIT	399,505	313,510	0.02%
SpareBank 1 SMN	31,286	324,360	0.02%	Sembcorp Marine Ltd.	206,700	309,254	0.02%
DNO A.S.A	163,773	302,814	0.02%	Frasers Logistics & Industrial Trust REIT	369,050	284,197	0.02%
Austevoll Seafood A.S.A	23,888	286,642	0.02%	Keppel Infrastructure Trust	741,500	282,787	0.02%
Borregaard A.S.A	26,063	281,403	0.02%	Manulife US EIT REIT	288,644	246,791	0.02%
Aker Solutions A.S.A	39,815	278,545	0.02%	Keppel DC REIT	233,366	232,767	0.01%
Atea A.S.A	18,861	271,678	0.02%	Frasers Centrepoint Trust REIT	143,398	232,424	0.01%
Norwegian Finans Holding A.S.A	24,451	271,498	0.02%	CDL Hospitality Trusts	180,558	207,903	0.01%
XXL A.S.A	26,521	214,761	0.01%	Yanlord Land Group Ltd.	165,650	193,167	0.01%
Norwegian Air Shuttle A.S.A	6,942	211,572	0.01%	CapitaLand Retail China Trust REIT	169,115	188,526	0.01%
Norwegian Ocean Group Ltd.	22,542	194,156	0.01%	Parkway Life REIT	92,245	184,016	0.01%
Sbanken A.S.A	18,325	192,459	0.01%	Frasers Commercial Trust REIT	173,024	175,118	0.01%
Nordic Semiconductor A.S.A	27,729	177,593	0.01%	Raffles Medical Group Ltd.	234,705	173,856	0.01%
SpareBank 1 Nord Norge	22,502	168,135	0.01%	StarHub Ltd.	135,500	164,965	0.01%
Grieg Seafood A.S.A	13,121	138,287	0.01%	Starhill Global REIT	348,681	164,943	0.01%
Evry A.S.	37,979	137,463	0.01%	Wing Tai Holdings Ltd.	110,300	160,981	0.01%
Protector Forsikring A.S.A	16,306	132,842	0.01%	United Engineers Ltd.	76,100	156,832	0.01%
Scatec Solar A.S.A	17,962	121,430	0.01%	First Resources Ltd.	124,400	142,328	0.01%
Wallenius Wilhelmsen Logistics Class B	25,783	120,209	0.01%	SIA Engineering Co., Ltd.	59,300	136,562	0.01%
Europris A.S.A	39,861	119,088	0.01%	OUE Hospitality Trust	225,191	131,299	0.01%
Frontline Ltd.	20,368	118,603	0.01%	Cache Logistics Trust REIT	219,194	123,784	0.01%
BW Offshore Ltd.	22,906	117,194	0.01%	Lippo Malls Indonesia Retail Trust REIT	510,770	118,000	0.01%
Kongsberg Automotive A.S.A	92,620	106,366	0.01%	SPH REIT	160,350	116,426	0.01%
Northern Drilling Ltd.	11,065	104,264	0.01%	Keppel-KBS US REIT	127,800	112,464	0.01%
Akastor A.S.A	46,002	101,030	0.01%	First REIT	115,000	112,175	0.01%
Ocean Yield A.S.A	11,489	100,224	0.01%	OUE Ltd.	97,100	111,094	0.01%
Stolt-Nielsen Ltd.	5,683	88,553	0.01%	WaVe Life Sciences Ltd.	2,826	108,095	0.01%
Axactor AB	29,658	88,497	0.01%	Far East Hospitality Trust	230,400	107,300	0.01%
BW LPG Ltd.	21,982	87,816	0.01%	Accordia Golf Trust	232,900	105,048	0.01%
B2Holding A.S.A	38,187	79,744	0.00%	Soilbuild Business Space REIT	206,280	98,337	0.01%
FLEX LNG Ltd.	52,612	79,721	0.00%	Yoma Strategic Holdings Ltd.	352,954	95,778	0.01%
Sparebank 1 Oestlandet	7,431	79,321	0.00%	ESR-REIT REIT	252,020	94,265	0.01%
Kvaerner A.S.A	36,462	76,857	0.00%	Sheng Siong Group Ltd.	117,900	91,657	0.01%
Otello Corp. A.S.A	25,762	68,274	0.00%	Asian Pay Television Trust	306,700	91,099	0.01%
REC Silicon A.S.A	533,643	59,975	0.00%	M1 Ltd.	75,450	88,537	0.01%
Gaming Innovation Group, Inc.	101,183	59,093	0.00%	Ascendas Hospitality Trust	144,300	82,548	0.01%
Nordic Nanovector A.S.A	7,852	58,381	0.00%	Wheelock Properties Singapore Ltd.	67,900	81,171	0.00%
Norway Royal Salmon A.S.A	2,602	58,039	0.00%	RHT Health Trust	141,400	80,370	0.00%
Odfjell Drilling Ltd. (XOSL)	13,044	54,014	0.00%	Cromwell European REIT	111,000	77,111	0.00%
Hoegh LNG Holdings Ltd.	9,071	50,194	0.00%	GuocoLand Ltd.	48,600	72,356	0.00%
Norwegian Property A.S.A	34,842	46,169	0.00%	Silverlake Axis Ltd.	173,580	66,835	0.00%
Selvaag Bolig A.S.A	6,597	33,833	0.00%	COSCO Shipping International Singapore Co., Ltd.	239,300	65,814	0.00%
Odfjell Drilling Ltd.	1,099	—	0.00%	SIIC Environment Holdings Ltd.	178,070	54,851	0.00%
		<b>11,734,799</b>	<b>0.73%</b>	China Aviation Oil Singapore Corp., Ltd.	49,800	54,055	0.00%
<b>Portugal 0.15% (2017: 0.16%)</b>							
Banco Comercial Portugues SA Class R	2,188,948	657,839	0.04%				
NOS SGPS SA	65,560	359,300	0.02%				
Navigator Co., SA	56,697	337,603	0.02%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Bumitama Agri Ltd.	117,850	53,588	0.00%	Tubacex SA	23,592	78,365	0.01%
Viva Industrial Trust	80,400	51,595	0.00%	Pharma Mar SA	40,358	71,811	0.00%
Sabana Shari'ah Compliant Industrial REIT	154,941	49,999	0.00%	Realia Business SA	56,121	69,980	0.00%
Best World International Ltd.	51,300	46,653	0.00%	Promotora de Informaciones SA Class A	34,649	65,132	0.00%
Japfa Ltd.	93,000	43,311	0.00%	eDreams ODIGEO SA	15,443	62,746	0.00%
Chip Eng Seng Corp., Ltd.	60,100	37,025	0.00%	Saeta Yield SA	3,568	50,740	0.00%
Riverstone Holdings Ltd.	40,900	29,996	0.00%	Sacyr SA - Rights Issue 10/7/2018	90,301	5,156	0.00%
QAF Ltd.	34,100	22,883	0.00%	Let's GOWEX SA	3,759	—	0.00%
Ezion Holdings Ltd.	330,157	22,035	0.00%			<b>16,837,709</b>	<b>1.04%</b>
		<b>9,982,869</b>	<b>0.62%</b>	<b>Sweden 1.96% (2017: 2.05%)</b>			
<b>Spain 1.04% (2017: 1.04%)</b>				Svenska Cellulosa AB SCA Class B	146,974	1,598,872	0.10%
Merlin Properties Socimi SA REIT	87,340	1,270,084	0.08%	Trelleborg AB Class B	61,536	1,315,877	0.08%
Cellnex Telecom SA	36,964	932,198	0.06%	Elekta AB Class B	89,172	1,176,201	0.07%
Inmobiliaria Colonial Socimi SA REIT	63,256	699,033	0.04%	Castellum AB	66,898	1,085,429	0.07%
Viscofan SA	9,508	647,747	0.04%	Swedish Orphan Biovitrum AB	41,113	898,227	0.06%
Bolsas y Mercados Espanoles SHMSF SA	18,501	610,872	0.04%	Nibe Industrier AB Class B	77,555	833,461	0.05%
Acerinox SA	41,264	546,336	0.03%	Fabege AB	64,958	776,069	0.05%
CIE Automotive SA	17,183	507,168	0.03%	Dometic Group AB	73,146	719,522	0.04%
Acciona SA	5,595	463,281	0.03%	Kindred Group plc	56,463	711,941	0.04%
Ebro Foods SA	19,680	459,318	0.03%	AAK AB	43,854	699,036	0.04%
Hispania Activos Inmobiliarios SOCIMI SA REIT	21,444	456,423	0.03%	Saab AB Class B	15,968	663,995	0.04%
Prosegur Compania de Seguridad SA	68,888	450,007	0.03%	Hexpol AB	62,779	654,036	0.04%
Grupo Catalana Occidente SA	9,961	443,683	0.03%	Fastighets AB Balder Class B	24,924	651,378	0.04%
Zardoya Otis SA	44,566	425,630	0.03%	Thule Group AB	24,883	619,711	0.04%
Applus Services SA	31,521	420,651	0.03%	Holmen AB Class B	27,077	616,088	0.04%
Unicaja Banco SA	243,071	414,628	0.03%	Loomis AB Class B	17,587	612,183	0.04%
Melia Hotels International SA	28,196	386,484	0.02%	BillerudKorsnas AB	43,007	609,338	0.04%
Distribuidora Internacional de Alimentacion SA	126,960	369,839	0.02%	Com Hem Holding AB	36,399	592,409	0.04%
Mediaset Espana Comunicacion SA	42,383	357,375	0.02%	Modern Times Group MTG AB Class B	13,563	568,233	0.04%
Indra Sistemas SA	29,501	353,050	0.02%	Indutrade AB	22,118	529,091	0.03%
Neinor Homes SA	18,546	347,320	0.02%	Getinge AB Class B	54,610	497,509	0.03%
Compania de Distribucion Integral Logista Holdings SA	13,094	338,780	0.02%	Ahlsell AB	84,071	496,664	0.03%
Masmovil Ibercom SA	2,901	337,351	0.02%	SSAB AB Class B Class B	128,626	485,690	0.03%
NH Hotel Group SA	43,666	322,718	0.02%	Axfood AB	24,968	480,884	0.03%
Gestamp Automocion SA	42,603	319,587	0.02%	Sweco AB Class B	18,976	447,991	0.03%
Ence Energia y Celulosa SA	35,121	311,642	0.02%	Intrum AB	18,759	435,949	0.03%
Faes Farma SA	66,667	282,548	0.02%	Hemfosa Fastigheter AB	36,860	431,805	0.03%
Tecnicas Reunidas SA	7,682	247,458	0.02%	Hufvudstaden AB Class A	28,302	405,896	0.03%
Sacyr SA	90,301	247,341	0.02%	Nolato AB Class B	4,935	398,838	0.02%
Fomento de Construcciones y Contratas SA	18,987	239,417	0.02%	NCC AB Class B	22,909	381,433	0.02%
Lar Espana Real Estate Socimi SA REIT	21,365	238,471	0.02%	Bravida Holding AB	47,776	379,976	0.02%
Liberbank SA	446,894	228,536	0.01%	Wihlborgs Fastigheter AB	32,600	377,673	0.02%
Corp. Financiera Alba SA	3,791	220,424	0.01%	Peab AB	46,088	348,519	0.02%
Construcciones y Auxiliar de Ferrocarriles SA	4,575	219,537	0.01%	AF AB Class B	14,991	343,188	0.02%
Aedas Homes SAU	6,105	216,688	0.01%	Evolution Gaming Group AB	5,389	335,532	0.02%
Metrovacesa SA	11,393	199,528	0.01%	Pandox AB Class B	19,314	328,593	0.02%
Almirall SA	14,712	197,192	0.01%	Wallenstam AB Class B	36,196	325,910	0.02%
Papeles y Cartones de Europa SA	9,909	196,214	0.01%	Oriflame Holding AG	9,871	318,661	0.02%
Fluidra SA	12,183	195,157	0.01%	SSAB AB Class A	65,426	309,431	0.02%
Atresmedia Corp. de Medios de Comunicacion SA	22,795	191,756	0.01%	Kungsleden AB	44,102	304,662	0.02%
Euskaltel SA	21,145	191,701	0.01%	JM AB	16,417	293,619	0.02%
Telepizza Group SA	25,945	175,391	0.01%	Avanza Bank Holding AB	5,524	284,042	0.02%
Obrascon Huarte Lain SA	46,209	147,881	0.01%	Vitrolife AB	18,025	264,512	0.02%
Talgo SA	23,150	138,928	0.01%	Bonava AB Class B	21,987	258,309	0.02%
Ercros SA	24,058	125,614	0.01%	NetEnt AB	47,729	255,558	0.02%
Global Dominion Access SA	21,994	119,279	0.01%	Granges AB	18,132	237,747	0.01%
Codere SA	11,636	112,489	0.01%	Nobia AB	29,852	230,080	0.01%
Miquel y Costas & Miquel SA	2,944	111,024	0.01%	BioGaia AB Class B	5,107	228,062	0.01%
				Attendo AB	24,419	216,184	0.01%
				Arjo AB	59,812	213,614	0.01%
				Alimak Group AB	12,739	195,371	0.01%
				Recipharm AB Class B	12,683	190,259	0.01%
				Nobina AB	24,487	187,772	0.01%
				Betsson AB	28,975	176,130	0.01%
				Mycronic AB	15,585	174,560	0.01%

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Resurs Holding AB	26,669	171,712	0.01%	dormakaba Holding AG	754	527,371	0.03%
Biotage AB	13,177	169,095	0.01%	Allreal Holding AG	3,180	517,216	0.03%
Cloetta AB Class B	54,001	164,067	0.01%	Idorsia Ltd.	17,809	471,702	0.03%
Ratos AB Class B	48,216	161,475	0.01%	Landis+Gyr Group AG	6,730	467,328	0.03%
Bilia AB Class A	20,170	157,712	0.01%	Emmi AG	534	454,434	0.03%
Klovern AB Class B	139,441	154,934	0.01%	Vontobel Holding AG	6,133	444,402	0.03%
Hansa Medical AB	6,362	143,796	0.01%	SFS Group AG	4,146	437,586	0.03%
Scandic Hotels Group AB	15,655	135,183	0.01%	Forbo Holding AG	285	425,369	0.03%
Hoist Finance AB	18,395	134,683	0.01%	Valiant Holding AG	3,717	420,757	0.03%
D Carnegie & Co. AB Class B	8,132	131,988	0.01%	Siegfried Holding AG	1,006	401,711	0.03%
Capio AB	26,551	127,324	0.01%	Sulzer AG	3,259	395,826	0.02%
LeoVegas AB	15,577	123,627	0.01%	Conzeta AG	326	374,279	0.02%
Dustin Group AB	13,563	122,349	0.01%	Mobimo Holding AG	1,498	369,616	0.02%
Dios Fastigheter AB	19,615	117,852	0.01%	Daetwyler Holding AG	1,856	356,639	0.02%
Paradox Interactive AB	5,590	116,224	0.01%	u-blox Holding AG	1,752	347,418	0.02%
Cherry AB	17,066	115,414	0.01%	Panalpina Welttransport Holding AG	2,530	343,975	0.02%
Bure Equity AB	10,199	115,374	0.01%	Aryzta AG	22,440	336,617	0.02%
Lindab International AB	15,561	114,107	0.01%	St Galler Kantonalbank AG	582	302,444	0.02%
Inwido AB	15,896	113,898	0.01%	BKW AG	4,467	287,918	0.02%
SkiStar AB	5,197	108,402	0.01%	Valora Holding AG	859	280,292	0.02%
Oncopeptides AB	5,974	107,113	0.01%	Implenia AG	3,615	275,234	0.02%
SAS AB	50,674	97,372	0.01%	Interroll Holding AG	154	269,863	0.02%
Troax Group AB	2,966	95,651	0.01%	Burckhardt Compression Holding AG	753	267,393	0.02%
AcadeMedia AB	17,404	94,549	0.01%	Bossard Holding AG	1,383	256,697	0.02%
Haldex AB	8,699	86,543	0.01%	Schweiter Technologies AG	241	250,963	0.02%
Storytel AB	5,942	85,417	0.01%	Kardex AG	1,775	245,617	0.02%
Bufab AB	6,659	84,410	0.01%	Inficon Holding AG	451	229,599	0.01%
Mekonomen AB	5,906	81,731	0.01%	VZ Holding AG	727	228,435	0.01%
Starbreeze AB Class B	69,617	81,710	0.01%	Komax Holding AG	866	228,154	0.01%
Stillfront Group AB	3,312	81,634	0.00%	COSMO Pharmaceuticals NV	1,964	221,530	0.01%
New Wave Group AB Class B	13,462	79,002	0.00%	Basilea Pharmaceutica AG	3,046	202,463	0.01%
Investment AB Oresund	5,481	77,075	0.00%	Autoneum Holding AG	856	200,002	0.01%
Munters Group AB	15,036	76,390	0.00%	Huber + Suhner AG	3,230	196,803	0.01%
Eitel AB	30,340	76,308	0.00%	Arbonia AG	11,421	187,944	0.01%
Tobii AB	15,551	69,707	0.00%	Bobst Group SA	1,836	187,862	0.01%
Scandi Standard AB	10,463	67,017	0.00%	Comet Holding AG	1,698	182,976	0.01%
Clas Ohlson AB Class B	7,741	61,696	0.00%	ALSO Holding AG	1,477	176,416	0.01%
Byggmax Group AB	13,302	57,990	0.00%	Bachem Holding AG Class B	1,281	168,745	0.01%
RaySearch Laboratories AB	4,936	57,934	0.00%	Intershop Holding AG	329	167,325	0.01%
Probi AB	1,387	56,249	0.00%	LEM Holding SA	105	156,503	0.01%
Collector AB	6,781	45,934	0.00%	Bell Food Group AG	489	156,360	0.01%
Arcam AB	1,055	40,686	0.00%	Ascom Holding AG	8,512	154,304	0.01%
ITAB Shop Concept AB Class B	8,545	33,909	0.00%	Meyer Burger Technology AG	161,711	152,925	0.01%
Camurus AB	2,844	30,201	0.00%	EFG International AG	18,998	142,349	0.01%
Elanders AB Class B	3,939	29,369	0.00%	Ypsomed Holding AG	974	141,742	0.01%
Humana AB	4,209	28,559	0.00%	Zur Rose Group AG	1,065	139,433	0.01%
Radisson Hospitality AB	8,554	27,490	0.00%	Orior AG	1,487	127,592	0.01%
Volati AB	4,873	22,006	0.00%	APG SGA SA	335	125,336	0.01%
Industrial & Financial NPV	618	1,804	0.00%	Rieter Holding AG	711	122,802	0.01%
		<b>31,706,392</b>	<b>1.96%</b>	Swissquote Group Holding SA	2,130	117,767	0.01%
<b>Switzerland 1.78% (2017: 2.02%)</b>				Zehnder Group AG	2,666	110,351	0.01%
Logitech International SA	38,024	1,672,298	0.10%	Leonteq AG	1,815	104,190	0.01%
Transocean Ltd.	106,953	1,437,448	0.09%	Mobilezone Holding AG	9,280	93,646	0.01%
Georg Fischer AG	1,011	1,294,105	0.08%	Gurit Holding AG	111	90,101	0.01%
ams AG	15,621	1,160,700	0.07%	Kudelski SA	8,301	77,747	0.01%
Helvetia Holding AG	1,726	984,721	0.06%	Orascom Development Holding AG	4,777	71,442	0.00%
Flughafen Zurich AG	4,751	968,430	0.06%	Burkhalter Holding AG	830	70,131	0.00%
PSP Swiss Property AG	9,962	923,011	0.06%	Feintool International Holding AG	602	64,386	0.00%
VAT Group AG	6,566	876,833	0.05%	Schmolz + Bickenbach AG	82,120	64,343	0.00%
OC Oerlikon Corp. AG	50,119	766,713	0.05%	Investis Holding SA	701	42,076	0.00%
Tecan Group AG	2,821	684,688	0.04%	Molecular Partners AG	1,698	39,246	0.00%
Sunrise Communications Group AG	8,069	656,604	0.04%	EDAG Engineering Group AG	1,959	37,922	0.00%
Galenica AG	11,234	596,235	0.04%	Bell Food Group AG - Rights Issue 05/7/2018	5	142	0.00%
Cembra Money Bank AG	7,407	582,221	0.04%				
Banque Cantonale Vaudoise	730	560,210	0.03%			<b>28,760,749</b>	<b>1.78%</b>
Bucher Industries AG	1,657	554,697	0.03%	<b>United Kingdom 7.19% (2017: 7.59%)</b>			
GAM Holding AG	38,564	532,078	0.03%	Rentokil Initial plc	453,367	2,099,741	0.13%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
DS Smith plc	262,360	1,805,337	0.11%	Greene King plc	77,769	590,995	0.04%
Ocado Group plc	130,814	1,774,566	0.11%	Pagegroup plc	79,379	590,549	0.04%
Halma plc	93,731	1,695,352	0.10%	Dixons Carphone plc	238,240	586,925	0.04%
Rightmove plc	22,247	1,559,632	0.10%	Ascential plc	96,368	575,842	0.04%
Spirax-Sarco Engineering plc	17,650	1,519,317	0.09%	AVEVA Group plc	15,973	566,433	0.03%
Hiscox Ltd.	70,581	1,421,065	0.09%	Aggreko plc	63,199	564,044	0.03%
Just Eat plc	132,497	1,362,698	0.08%	Genus plc	16,006	557,037	0.03%
Bellway plc	30,436	1,207,101	0.07%	Moneysupermarket.com Group plc	132,733	551,833	0.03%
B&M European Value Retail SA	223,847	1,194,253	0.07%	Domino's Pizza Group plc	119,806	548,705	0.03%
BBA Aviation plc	252,434	1,137,804	0.07%	Intu Properties plc REIT	213,602	508,178	0.03%
Tullow Oil plc	342,487	1,107,813	0.07%	BTG plc	74,374	506,672	0.03%
Derwent London plc REIT	26,981	1,106,409	0.07%	Bovis Homes Group plc	33,481	506,349	0.03%
NEX Group plc	79,896	1,084,362	0.07%	Cairn Energy plc	153,326	506,072	0.03%
Electrocomponents plc	108,240	1,083,211	0.07%	Petrofac Ltd.	65,182	502,914	0.03%
Howden Joinery Group plc	151,472	1,072,298	0.07%	Thomas Cook Group plc	350,958	499,030	0.03%
Pennon Group plc	102,134	1,071,188	0.07%	Shaftesbury plc REIT	39,801	491,580	0.03%
ASOS plc	13,257	1,068,006	0.07%	QinetiQ Group plc	135,858	483,752	0.03%
Fevertree Drinks plc	23,606	1,056,521	0.07%	Provident Financial plc	60,973	482,837	0.03%
Intermediate Capital Group plc	72,248	1,051,147	0.07%	Diploma plc	27,792	481,037	0.03%
IG Group Holdings plc	91,164	1,036,293	0.06%	ZPG plc	74,390	479,871	0.03%
Inchcape plc	99,010	1,020,254	0.06%	Synthomer plc	67,039	466,438	0.03%
Spectris plc	29,077	1,001,951	0.06%	boohoo.com plc	180,523	463,563	0.03%
RPC Group plc	100,553	993,274	0.06%	Ashmore Group plc	93,615	461,010	0.03%
Cobham plc	581,372	987,461	0.06%	Saga plc	274,031	454,408	0.03%
Beazley plc	126,469	978,448	0.06%	Sirius Minerals plc	1,033,176	451,228	0.03%
IMI plc	65,360	976,820	0.06%	Big Yellow Group plc REIT	35,681	449,173	0.03%
Tate & Lyle plc	113,896	972,601	0.06%	Drax Group plc	102,400	443,165	0.03%
SSP Group plc	115,265	965,269	0.06%	Greencore Group plc	177,860	436,530	0.03%
Man Group plc	412,690	962,212	0.06%	Assura plc REIT	572,912	435,679	0.03%
Rotork plc	210,393	929,701	0.06%	Countryside Properties plc	95,925	435,659	0.03%
Dechra Pharmaceuticals plc	24,829	911,953	0.06%	Workspace Group plc REIT	30,365	432,965	0.03%
CYBG plc	213,661	895,905	0.06%	Centamin plc	274,224	430,833	0.03%
Indivior plc	176,392	892,402	0.06%	Redrow plc	60,908	428,605	0.03%
Quilter plc	466,293	892,161	0.06%	Essentra plc	67,376	427,331	0.03%
HomeServe plc	72,398	859,295	0.05%	Paragon Banking Group plc	66,866	423,390	0.03%
Victrex plc	22,195	853,888	0.05%	Plus500 Ltd.	19,815	422,496	0.03%
William Hill plc	213,126	853,706	0.05%	Grainger plc	103,412	420,511	0.03%
Capita plc	403,610	851,254	0.05%	John Laing Group plc	114,804	417,727	0.03%
Hays plc	331,780	817,369	0.05%	Vesuvius plc	52,821	417,027	0.03%
Phoenix Group Holdings	91,116	814,403	0.05%	Just Group plc	231,377	412,392	0.03%
Abcam plc	45,842	807,375	0.05%	Entertainment One Ltd.	84,161	408,676	0.03%
Cineworld Group plc	229,252	803,891	0.05%	Londonmetric Property plc REIT	166,152	405,820	0.03%
Inmarsat plc	110,154	799,869	0.05%	Savills plc	35,098	403,142	0.02%
TP ICAP plc	139,925	778,477	0.05%	Ultra Electronics Holdings plc	18,344	399,608	0.02%
Metro Bank plc	18,143	775,129	0.05%	Senior plc	99,275	398,184	0.02%
Playtech plc	73,345	729,158	0.05%	Ibstock plc	99,703	393,846	0.02%
Close Brothers Group plc	36,565	717,366	0.04%	Elementis plc	111,753	372,986	0.02%
IWG plc	169,799	716,470	0.04%	Hill & Smith Holdings plc	19,006	371,121	0.02%
UNITE Group plc REIT	62,475	710,175	0.04%	Hunting plc	35,736	366,120	0.02%
Hikma Pharmaceuticals plc	35,308	699,697	0.04%	Rathbone Brothers plc	10,653	364,836	0.02%
Daily Mail & General Trust plc	70,614	690,354	0.04%	Safestore Holdings plc REIT	49,543	359,423	0.02%
WH Smith plc	25,986	685,817	0.04%	Coats Group plc	343,342	352,212	0.02%
Britvic plc	65,645	675,142	0.04%	Lancashire Holdings Ltd.	45,422	340,021	0.02%
UDG Healthcare plc	61,813	674,087	0.04%	Serco Group plc	259,005	338,361	0.02%
Sophos Group plc	79,880	673,899	0.04%	Computacenter plc	17,559	335,216	0.02%
Jupiter Fund Management plc	113,856	670,420	0.04%	Firstgroup plc	303,175	334,223	0.02%
Tritax Big Box plc REIT	323,431	665,708	0.04%	Virgin Money Holdings UK plc	67,238	325,701	0.02%
KAZ Minerals plc	59,807	665,634	0.04%	Brewin Dolphin Holdings plc	68,769	322,494	0.02%
Capital & Counties Properties plc	171,110	649,034	0.04%	Ciinigen Group plc	26,542	322,037	0.02%
Balfour Beatty plc	172,071	644,500	0.04%	Rhi Magnesita NV (XWBO)	5,295	318,073	0.02%
Grafton Group plc	61,248	643,667	0.04%	Greggs plc	24,116	316,959	0.02%
Renishaw plc	8,899	622,692	0.04%	BrightSphere Investment Group plc	22,200	316,572	0.02%
JD Sports Fashion plc	104,848	609,903	0.04%	Crest Nicholson Holdings plc	61,067	314,271	0.02%
Bodycote plc	47,128	609,452	0.04%	888 Holdings plc	87,773	312,419	0.02%
National Express Group plc	112,214	594,973	0.04%	Keywords Studios plc	13,264	312,410	0.02%
Great Portland Estates plc REIT	63,018	594,377	0.04%	Blue Prism Group plc	12,807	308,410	0.02%
Evraz plc	88,138	591,596	0.04%	Galliford Try plc	26,520	305,839	0.02%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Kier Group plc	24,009	304,300	0.02%	Oxford Instruments plc	13,268	175,171	0.01%
Premier Oil plc	174,462	296,439	0.02%	NCC Group plc	64,596	174,659	0.01%
Equiniti Group plc	90,028	293,583	0.02%	Petra Diamonds Ltd.	234,303	174,158	0.01%
Games Workshop Group plc	7,387	292,581	0.02%	Dunelm Group plc	25,957	173,062	0.01%
Sanne Group plc	32,824	292,084	0.02%	Dignity plc	12,981	172,410	0.01%
Hastings Group Holdings plc	85,035	285,833	0.02%	Ferrexpo plc	69,745	168,738	0.01%
J D Wetherspoon plc	17,016	283,064	0.02%	Vedanta Resources plc	19,714	168,345	0.01%
Morgan Advanced Materials plc	65,416	282,070	0.02%	de La Rue plc	22,555	165,567	0.01%
Marshalls plc	51,335	276,522	0.02%	Mitchells & Butlers plc	47,802	164,340	0.01%
OneSavings Bank plc	50,934	276,110	0.02%	Northgate plc	30,269	162,568	0.01%
Primary Health Properties plc REIT	176,841	272,231	0.02%	DFS Furniture plc	59,724	162,038	0.01%
NewRiver plc REIT	76,225	271,717	0.02%	Costain Group plc	27,805	161,522	0.01%
GB Group plc	34,414	271,247	0.02%	EMIS Group plc	13,486	158,464	0.01%
Polypipe Group plc	52,941	269,097	0.02%	On the Beach Group plc	23,894	158,361	0.01%
SIG plc	145,151	267,715	0.02%	Empiric Student Property plc REIT	134,323	157,123	0.01%
St Modwen Properties plc	47,792	265,261	0.02%	Hanstee Holdings plc REIT	108,358	149,068	0.01%
Softcat plc	25,966	262,597	0.02%	International Personal Finance plc	54,724	147,244	0.01%
Smart Metering Systems plc	25,456	261,472	0.02%	McCarthy & Stone plc	113,641	147,184	0.01%
Sports Direct International plc	49,197	259,420	0.02%	Central Asia Metals plc	42,328	140,827	0.01%
Stobart Group Ltd.	85,249	258,865	0.02%	Vectura Group plc	136,250	140,400	0.01%
Keller Group plc	18,847	252,311	0.02%	Hochschild Mining plc	55,503	139,594	0.01%
Dairy Crest Group plc	38,818	251,635	0.02%	Faroe Petroleum plc	71,355	138,107	0.01%
CVS Group plc	16,488	247,723	0.02%	Arrow Global Group plc	41,658	133,098	0.01%
Dart Group plc	23,766	243,957	0.02%	Georgia Capital plc	9,638	131,063	0.01%
Victoria plc	22,251	242,653	0.01%	Ophir Energy plc	191,388	127,603	0.01%
Bank of Georgia Group plc	9,638	239,858	0.01%	AO World plc	64,438	127,271	0.01%
TalkTalk Telecom Group plc	172,879	239,656	0.01%	Helical plc	28,301	126,665	0.01%
Purplebricks Group plc	55,425	237,965	0.01%	Charter Court Financial Services Group plc	28,367	124,826	0.01%
IQE plc	175,323	236,331	0.01%	Stock Spirits Group plc	41,065	123,613	0.01%
AA plc	141,936	232,646	0.01%	EnQuest plc	263,257	123,038	0.01%
Spire Healthcare Group plc	69,870	231,168	0.01%	Civitas Social Housing plc REIT	81,102	114,570	0.01%
IntegraFin Holdings plc	48,257	229,361	0.01%	Lookers plc	78,624	112,523	0.01%
Go-Ahead Group plc	10,716	224,667	0.01%	Watkin Jones plc	41,124	111,303	0.01%
Hurricane Energy plc	357,584	224,248	0.01%	Learning Technologies Group plc	75,089	111,033	0.01%
Halfords Group plc	48,357	221,536	0.01%	Alliance Pharma plc	85,124	109,912	0.01%
El Group plc	114,728	221,146	0.01%	Gocompare.Com Group plc	63,476	109,783	0.01%
P2P Global Investments plc	20,660	219,575	0.01%	Standard Life Investment Property Income Trust Ltd. REIT	85,918	105,606	0.01%
Chemring Group plc	74,414	218,595	0.01%	Pendragon plc	323,726	104,499	0.01%
Telecom Plus plc	14,686	218,322	0.01%	Regional Ltd. REIT	81,143	101,773	0.01%
Biffa plc	64,041	210,530	0.01%	Rhi Magnesita NV (XLON)	1,523	92,494	0.01%
Advanced Medical Solutions Group plc	48,365	209,121	0.01%	Numis Corp. plc	16,178	88,426	0.01%
PZ Cussons plc	69,305	206,241	0.01%	Sound Energy plc Class A	162,095	85,560	0.01%
Pets at Home Group plc	118,301	202,262	0.01%	Hostelworld Group plc	20,487	85,201	0.01%
Sabre Insurance Group plc	56,332	201,549	0.01%	Schroder REIT	104,196	84,877	0.01%
Restaurant Group plc	53,689	199,464	0.01%	iomart Group plc	17,056	84,443	0.01%
accesso Technology Group plc	5,984	199,089	0.01%	Bakkavor Group plc	32,893	83,814	0.01%
Marston's plc	151,013	198,378	0.01%	Frontier Developments plc	4,691	82,990	0.01%
esure Group plc	68,076	195,393	0.01%	Photo-Me International plc	61,399	82,683	0.01%
Ted Baker plc	6,860	195,086	0.01%	CMC Markets plc	31,345	82,518	0.01%
RPS Group plc	57,650	194,467	0.01%	Telford Homes plc	15,536	81,020	0.00%
Superdry plc	12,966	192,068	0.01%	Majestic Wine plc	12,709	80,539	0.00%
Card Factory plc	72,632	188,908	0.01%	Patisserie Holdings plc	12,584	78,086	0.00%
Renewi plc	182,608	188,049	0.01%	N Brown Group plc	34,783	77,746	0.00%
GCP Student Living plc REIT	96,874	188,010	0.01%	Premier Foods plc	155,018	77,567	0.00%
Stagecoach Group plc	99,918	186,794	0.01%	Kainos Group plc	14,463	76,379	0.00%
RDI plc REIT	403,339	186,112	0.01%	ITE Group plc	70,780	74,758	0.00%
Restore plc	27,233	185,525	0.01%	Capital & Regional plc REIT	107,859	72,482	0.00%
Mitie Group plc	89,193	184,054	0.01%	Allied Minds plc	52,219	72,389	0.00%
Gulf Keystone Petroleum Ltd.	55,055	181,716	0.01%	SafeCharge International Group Ltd.	13,715	64,281	0.00%
Morgan Sindall Group plc	9,470	179,790	0.01%	Soco International plc	49,545	63,057	0.00%
Forterra plc	44,317	179,332	0.01%	Acacia Mining plc	34,900	57,826	0.00%
Oxford Biomedica plc	13,722	178,610	0.01%	Staffline Group plc	4,058	50,200	0.00%
Redde plc	76,639	178,081	0.01%	Conviviality plc	37,094	49,561	0.00%
Scapa Group plc	30,953	177,684	0.01%	Debenhams plc	251,352	49,545	0.00%
Sirius Real Estate Ltd.	214,987	177,114	0.01%	Alfa Financial Software Holdings plc	20,823	48,220	0.00%
John Menzies plc	21,386	177,033	0.01%	Nostrum Oil & Gas plc	18,056	46,008	0.00%
KCOM Group plc	137,748	176,042	0.01%				



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SolGold plc	150,743	45,376	0.00%	Booz Allen Hamilton Holding Corp.			
Hotel Chocolat Group Ltd.	7,845	41,171	0.00%	Class A	35,453	1,550,360	0.10%
ITE Group plc - Rights Issue 10/7/2018	123,865	39,084	0.00%	Gentex Corp.	67,287	1,548,947	0.10%
Countrywide plc	49,390	24,551	0.00%	Park Hotels & Resorts, Inc. REIT	50,379	1,543,109	0.10%
		<b>116,085,112</b>	<b>7.19%</b>	Energen Corp.	21,150	1,540,143	0.10%
<b>United States 55.52% (2017: 54.18%)</b>				Caesars Entertainment Corp.	143,764	1,538,275	0.10%
WellCare Health Plans, Inc.	11,063	2,724,153	0.17%	Synovus Financial Corp.	29,113	1,538,040	0.10%
PTC, Inc.	28,543	2,677,619	0.17%	EPAM Systems, Inc.	12,369	1,537,838	0.10%
Burlington Stores, Inc.	16,740	2,519,872	0.16%	RSP Permian, Inc.	34,865	1,534,757	0.09%
Lamb Weston Holdings, Inc.	35,636	2,441,422	0.15%	Aqua America, Inc.	43,569	1,532,757	0.09%
NRG Energy, Inc.	73,297	2,250,218	0.14%	Royal Gold, Inc.	16,476	1,529,632	0.09%
GrubHub, Inc.	21,178	2,221,784	0.14%	Commerce Bancshares, Inc.	23,628	1,528,968	0.09%
STERIS plc	20,721	2,175,912	0.13%	DCT Industrial Trust, Inc. REIT	22,708	1,515,305	0.09%
Alcoa Corp.	45,682	2,141,572	0.13%	Omega Healthcare Investors, Inc. REIT	48,796	1,512,676	0.09%
Neurocrine Biosciences, Inc.	21,698	2,131,612	0.13%	United States Steel Corp.	43,248	1,502,868	0.09%
DexCom, Inc.	21,342	2,027,063	0.13%	BWX Technologies, Inc.	23,955	1,492,876	0.09%
WEX, Inc.	10,538	2,007,278	0.12%	Berry Global Group, Inc.	32,472	1,491,764	0.09%
Sarepta Therapeutics, Inc.	15,136	2,000,676	0.12%	Post Holdings, Inc.	17,342	1,491,759	0.09%
PerkinElmer, Inc.	27,270	1,996,982	0.12%	Cavium, Inc.	17,220	1,489,530	0.09%
US Foods Holding Corp.	52,701	1,993,152	0.12%	Pool Corp.	9,805	1,485,458	0.09%
ServiceMaster Global Holdings, Inc.	33,036	1,964,651	0.12%	Vectren Corp.	20,642	1,474,871	0.09%
Tyler Technologies, Inc.	8,730	1,938,933	0.12%	Donaldson Co., Inc.	32,667	1,473,935	0.09%
Equity LifeStyle Properties, Inc. REIT	21,067	1,936,057	0.12%	Bio-Rad Laboratories, Inc. Class A	5,106	1,473,285	0.09%
Sun Communities, Inc. REIT	19,597	1,918,154	0.12%	Madison Square Garden Co. Class A	4,687	1,453,861	0.09%
Bluebird Bio, Inc.	12,207	1,915,889	0.12%	Janus Henderson Group plc	47,282	1,452,976	0.09%
RPM International, Inc.	32,681	1,905,956	0.12%	Hexcel Corp.	21,862	1,451,200	0.09%
Pinnacle Foods, Inc.	29,184	1,898,711	0.12%	New Residential Investment Corp. REIT	82,921	1,450,288	0.09%
FactSet Research Systems, Inc.	9,567	1,895,223	0.12%	Webster Financial Corp.	22,720	1,447,264	0.09%
Graco, Inc.	41,504	1,876,811	0.12%	Nutanix, Inc. Class A	27,997	1,443,805	0.09%
Zebra Technologies Corp. Class A	13,079	1,873,567	0.12%	CubeSmart REIT	44,711	1,440,588	0.09%
Black Knight, Inc.	34,886	1,868,145	0.12%	Hubbell, Inc. Class B	13,536	1,431,297	0.09%
Ultimate Software Group, Inc.	7,149	1,839,509	0.11%	AptarGroup, Inc.	15,278	1,426,660	0.09%
West Pharmaceutical Services, Inc.	18,498	1,836,666	0.11%	LPL Financial Holdings, Inc.	21,752	1,425,626	0.09%
Teradyne, Inc.	48,189	1,834,555	0.11%	American Campus Communities, Inc. REIT	33,246	1,425,588	0.09%
MarketAxess Holdings, Inc.	9,239	1,828,029	0.11%	Fair Isaac Corp.	7,327	1,416,456	0.09%
Kilroy Realty Corp. REIT	24,139	1,825,874	0.11%	Starwood Property Trust, Inc. REIT	65,030	1,411,801	0.09%
KAR Auction Services, Inc.	32,905	1,803,194	0.11%	Proofpoint, Inc.	12,240	1,411,394	0.09%
Gaming and Leisure Properties, Inc. REIT	49,756	1,781,265	0.11%	First American Financial Corp.	27,279	1,410,870	0.09%
Sage Therapeutics, Inc.	11,272	1,764,406	0.11%	Lamar Advertising Co. REIT Class A	20,640	1,409,918	0.09%
WPX Energy, Inc.	97,825	1,763,785	0.11%	Hill-Rom Holdings, Inc.	16,047	1,401,545	0.09%
Exact Sciences Corp.	29,375	1,756,331	0.11%	Western Alliance Bancorp	24,744	1,400,758	0.09%
WP Carey, Inc. REIT	26,104	1,732,000	0.11%	Healthcare Trust of America, Inc. REIT Class A	51,816	1,396,959	0.09%
Teledyne Technologies, Inc.	8,694	1,730,628	0.11%	VICI Properties, Inc. REIT	67,408	1,391,301	0.09%
Aspen Technology, Inc.	18,029	1,672,009	0.10%	Core Laboratories NV	11,021	1,390,960	0.09%
Wayfair, Inc. Class A	14,046	1,668,103	0.10%	First Horizon National Corp.	77,687	1,385,936	0.09%
Nordson Corp.	12,825	1,646,858	0.10%	Murphy Oil Corp.	41,031	1,385,617	0.09%
Carlisle Cos, Inc.	15,164	1,642,413	0.10%	CyrusOne, Inc. REIT	23,731	1,384,941	0.09%
Guidewire Software, Inc.	18,406	1,634,085	0.10%	Brunswick Corp.	21,472	1,384,515	0.09%
Encompass Health Corp.	24,107	1,632,526	0.10%	Zendesk, Inc.	25,399	1,383,992	0.09%
Apartment Investment & Management Co. REIT Class A	38,579	1,631,892	0.10%	Littelfuse, Inc.	6,050	1,380,489	0.09%
Tableau Software, Inc. Class A	16,670	1,629,493	0.10%	Validus Holdings Ltd.	20,361	1,376,404	0.09%
Herbalife Nutrition Ltd.	30,093	1,616,596	0.10%	Dunkin' Brands Group, Inc.	19,910	1,375,184	0.09%
Toro Co.	26,702	1,608,795	0.10%	Bright Horizons Family Solutions, Inc.	13,398	1,373,563	0.08%
Cullen/Frost Bankers, Inc.	14,852	1,607,580	0.10%	American Homes 4 Rent REIT Class A	61,683	1,368,129	0.08%
Service Corp. International	44,654	1,598,167	0.10%	Hudson Pacific Properties, Inc. REIT	38,613	1,368,059	0.08%
Brown & Brown, Inc.	57,102	1,583,438	0.10%	Catalent, Inc.	32,656	1,367,960	0.08%
Reliance Steel & Aluminum Co.	18,085	1,583,161	0.10%	Howard Hughes Corp.	10,262	1,359,715	0.08%
Douglas Emmett, Inc. REIT	39,240	1,576,663	0.10%	Bio-Techne Corp.	9,140	1,352,263	0.08%
PacWest Bancorp	31,862	1,574,620	0.10%	Bank of the Ozarks	29,743	1,339,625	0.08%
Foot Locker, Inc.	29,745	1,566,074	0.10%	Molina Healthcare, Inc.	13,666	1,338,448	0.08%
Exelixis, Inc.	72,527	1,560,781	0.10%	LogMeln, Inc.	12,953	1,337,397	0.08%
athenahealth, Inc.	9,784	1,557,026	0.10%	Watsco, Inc.	7,435	1,325,512	0.08%
Huntsman Corp.	53,155	1,552,126	0.10%	Grand Canyon Education, Inc.	11,864	1,324,141	0.08%
Wyndham Hotels & Resorts, Inc.	26,366	1,551,112	0.10%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Five Below, Inc.	13,532	1,322,212	0.08%	ITT, Inc.	21,401	1,118,630	0.07%
Lincoln Electric Holdings, Inc.	14,979	1,314,557	0.08%	HubSpot, Inc.	8,903	1,116,436	0.07%
Forest City Realty Trust, Inc. REIT Class A	57,598	1,313,810	0.08%	Euronet Worldwide, Inc.	13,221	1,107,523	0.07%
Brixmor Property Group, Inc. REIT	75,308	1,312,618	0.08%	Prosperity Bancshares, Inc.	16,142	1,103,467	0.07%
Monolithic Power Systems, Inc.	9,818	1,312,372	0.08%	Life Storage, Inc. REIT	11,333	1,102,814	0.07%
MDU Resources Group, Inc.	45,713	1,311,049	0.08%	Pinnacle Financial Partners, Inc.	17,963	1,102,030	0.07%
Quanta Services, Inc.	38,872	1,298,325	0.08%	Ligand Pharmaceuticals, Inc.	5,316	1,101,316	0.07%
Oshkosh Corp.	18,453	1,297,615	0.08%	EMCOR Group, Inc.	14,287	1,088,384	0.07%
Charles River Laboratories International, Inc.	11,556	1,297,277	0.08%	InterXion Holding NV	17,408	1,086,607	0.07%
AECCOM	39,128	1,292,398	0.08%	2U, Inc.	13,002	1,086,447	0.07%
Envision Healthcare Corp.	29,280	1,288,613	0.08%	nVent Electric plc	43,131	1,082,588	0.07%
National Instruments Corp.	30,648	1,286,603	0.08%	Texas Roadhouse, Inc. Class A	16,492	1,080,391	0.07%
MKS Instruments, Inc.	13,384	1,280,849	0.08%	Primerica, Inc.	10,843	1,079,963	0.07%
Ionis Pharmaceuticals, Inc.	30,705	1,279,477	0.08%	Adient plc	21,927	1,078,589	0.07%
Sonoco Products Co.	24,310	1,276,275	0.08%	Jabil, Inc.	38,944	1,077,191	0.07%
Highwoods Properties, Inc. REIT	25,139	1,275,301	0.08%	ARRIS International plc	43,839	1,071,644	0.07%
Cypress Semiconductor Corp.	81,840	1,275,067	0.08%	BankUnited, Inc.	26,187	1,069,739	0.07%
Eagle Materials, Inc.	12,140	1,274,336	0.08%	Wyndham Worldwide Corp.	24,132	1,068,324	0.07%
Carter's, Inc.	11,692	1,267,296	0.08%	Valvoline, Inc.	49,514	1,068,017	0.07%
Old Republic International Corp.	63,477	1,263,827	0.08%	Evercore, Inc. Class A	10,108	1,065,889	0.07%
Allison Transmission Holdings, Inc.	31,181	1,262,519	0.08%	Interactive Brokers Group, Inc. Class A	16,542	1,065,470	0.07%
Chemed Corp.	3,921	1,261,817	0.08%	Gramercy Property Trust REIT	38,954	1,064,223	0.07%
Medical Properties Trust, Inc. REIT	89,614	1,258,181	0.08%	Senior Housing Properties Trust REIT	58,813	1,063,927	0.07%
Thor Industries, Inc.	12,868	1,253,215	0.08%	PBF Energy, Inc. Class A	25,315	1,061,458	0.07%
Williams-Sonoma, Inc.	20,267	1,243,988	0.08%	j2 Global, Inc.	12,253	1,061,232	0.07%
Hanover Insurance Group, Inc.	10,379	1,240,913	0.08%	Integra LifeSciences Holdings Corp.	16,451	1,059,609	0.07%
SLM Corp.	108,183	1,238,695	0.08%	Texas Pacific Land Trust	1,519	1,056,237	0.07%
Sterling Bancorp	52,636	1,236,946	0.08%	Agios Pharmaceuticals, Inc.	12,505	1,053,296	0.07%
Insulet Corp.	14,363	1,230,909	0.08%	Silicon Laboratories, Inc.	10,553	1,051,079	0.07%
Six Flags Entertainment Corp.	17,568	1,230,638	0.08%	Stamps.com, Inc.	4,144	1,048,639	0.06%
Rayonier, Inc. REIT	31,741	1,228,059	0.08%	FirstCash, Inc.	11,623	1,044,327	0.06%
Genesee & Wyoming, Inc. Class A	15,093	1,227,363	0.08%	Penumbra, Inc.	7,541	1,041,789	0.06%
Paycom Software, Inc.	12,394	1,224,899	0.08%	GCI Liberty, Inc. Class A	22,998	1,036,750	0.06%
Curtiss-Wright Corp.	10,235	1,218,170	0.08%	Integrated Device Technology, Inc.	32,474	1,035,271	0.06%
Umpqua Holdings Corp.	53,611	1,211,072	0.07%	Woodward, Inc.	13,458	1,034,382	0.06%
Ashland Global Holdings, Inc.	15,215	1,189,509	0.07%	CACI International, Inc. Class A	6,118	1,031,189	0.06%
Olin Corp.	41,380	1,188,434	0.07%	FNB Corp.	76,819	1,030,911	0.06%
Blackbaud, Inc.	11,587	1,187,088	0.07%	HEICO Corp. Class A	16,810	1,024,569	0.06%
Masimo Corp.	12,152	1,186,643	0.07%	New Relic, Inc.	10,136	1,019,580	0.06%
Teradata Corp.	29,496	1,184,264	0.07%	Assured Guaranty Ltd.	28,527	1,019,270	0.06%
Chesapeake Energy Corp.	225,448	1,181,348	0.07%	First Solar, Inc.	19,346	1,018,760	0.06%
WR Grace & Co.	16,096	1,179,998	0.07%	Air Lease Corp. Class A	24,218	1,016,429	0.06%
Whiting Petroleum Corp.	22,200	1,170,384	0.07%	CoreLogic, Inc.	19,576	1,015,994	0.06%
Medidata Solutions, Inc.	14,527	1,170,295	0.07%	Hancock Whitney Corp.	21,695	1,012,072	0.06%
ICU Medical, Inc.	3,979	1,168,433	0.07%	Cousins Properties, Inc. REIT	104,391	1,011,549	0.06%
Entegris, Inc.	34,461	1,168,228	0.07%	Range Resources Corp.	60,366	1,009,923	0.06%
Haemonetics Corp.	12,997	1,165,571	0.07%	Extended Stay America, Inc.	46,724	1,009,706	0.06%
EPR Properties REIT	17,982	1,165,054	0.07%	Brink's Co.	12,554	1,001,181	0.06%
IDACORP, Inc.	12,585	1,160,840	0.07%	Cree, Inc.	24,063	1,000,299	0.06%
LivaNova plc	11,614	1,159,309	0.07%	ASGN, Inc.	12,791	1,000,128	0.06%
Wintrust Financial Corp.	13,300	1,157,765	0.07%	Delek US Holdings, Inc.	19,893	998,032	0.06%
PRA Health Sciences, Inc.	12,392	1,156,917	0.07%	Wix.com Ltd.	9,940	996,982	0.06%
Associated Banc-Corp.	42,243	1,153,234	0.07%	Delphi Technologies plc	21,890	995,119	0.06%
Hospitality Properties Trust REIT	40,181	1,149,578	0.07%	Neogen Corp.	12,408	994,998	0.06%
STORE Capital Corp. REIT	41,925	1,148,745	0.07%	MEDNAX, Inc.	22,951	993,319	0.06%
FibroGen, Inc.	18,323	1,147,020	0.07%	Patterson-UTI Energy, Inc.	55,037	990,666	0.06%
WGL Holdings, Inc.	12,912	1,145,940	0.07%	Cinemark Holdings, Inc.	28,232	990,379	0.06%
Graphic Packaging Holdings Co.	78,704	1,141,995	0.07%	Nuance Communications, Inc.	71,173	988,237	0.06%
Trinity Industries, Inc.	33,186	1,136,952	0.07%	Credit Acceptance Corp.	2,795	987,753	0.06%
RingCentral, Inc. Class A	16,141	1,135,519	0.07%	HealthEquity, Inc.	13,147	987,340	0.06%
Landstar System, Inc.	10,359	1,131,203	0.07%	Versum Materials, Inc.	26,559	986,667	0.06%
Dun & Bradstreet Corp.	9,188	1,126,908	0.07%	MAXIMUS, Inc.	15,882	986,431	0.06%
Popular, Inc.	24,907	1,126,045	0.07%	First Industrial Realty Trust, Inc. REIT	29,475	982,696	0.06%
Texas Capital Bancshares, Inc.	12,285	1,124,077	0.07%	Visteon Corp.	7,602	982,482	0.06%
Etsy, Inc.	26,594	1,122,001	0.07%	Skechers U.S.A., Inc. Class A	32,653	979,917	0.06%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
American Eagle Outfitters, Inc.	42,121	979,313	0.06%	Oasis Petroleum, Inc.	67,542	876,020	0.05%
IBERIABANK Corp.	12,919	979,260	0.06%	Regal Beloit Corp.	10,702	875,424	0.05%
Crane Co.	12,190	976,785	0.06%	Taubman Centers, Inc. REIT	14,822	870,941	0.05%
Casey's General Stores, Inc.	9,287	975,878	0.06%	Acadia Healthcare Co., Inc.	21,261	869,788	0.05%
Weight Watchers International, Inc.	9,650	975,615	0.06%	McDermott International, Inc.	44,232	869,159	0.05%
Chemical Financial Corp.	17,501	974,281	0.06%	MSA Safety, Inc.	8,965	863,688	0.05%
JBG SMITH Properties REIT	26,699	973,713	0.06%	PolyOne Corp.	19,948	862,153	0.05%
MB Financial, Inc.	20,802	971,453	0.06%	Radian Group, Inc.	53,079	860,941	0.05%
MGIC Investment Corp.	90,603	971,264	0.06%	HEICO Corp.	11,783	859,334	0.05%
USG Corp.	22,373	964,724	0.06%	ILG, Inc.	25,935	856,633	0.05%
PDC Energy, Inc.	15,946	963,936	0.06%	GEO Group, Inc. REIT	31,096	856,384	0.05%
Coherent, Inc.	6,147	961,514	0.06%	Spire, Inc.	12,109	855,501	0.05%
Sabra Health Care, Inc. REIT	44,233	961,183	0.06%	UMB Financial Corp.	11,179	852,175	0.05%
ALLETE, Inc.	12,403	960,116	0.06%	Science Applications International Corp.	10,527	851,950	0.05%
Equity Commonwealth REIT	30,356	956,214	0.06%	Terex Corp.	20,189	851,774	0.05%
Cabot Corp.	15,457	954,779	0.06%	Wendy's Co.	49,532	850,960	0.05%
Ciena Corp.	36,009	954,599	0.06%	Home BancShares, Inc.	37,596	848,166	0.05%
Loxo Oncology, Inc.	5,502	954,487	0.06%	MasTec, Inc.	16,633	844,125	0.05%
Flowers Foods, Inc.	45,767	953,327	0.06%	Tenet Healthcare Corp.	25,030	840,257	0.05%
New Jersey Resources Corp.	21,292	952,817	0.06%	Urban Outfitters, Inc.	18,756	835,580	0.05%
MSC Industrial Direct Co., Inc. Class A	11,219	951,932	0.06%	Avista Corp.	15,854	834,872	0.05%
TCF Financial Corp.	38,646	951,465	0.06%	Tallgrass Energy GP LP Class A	37,580	832,773	0.05%
Louisiana-Pacific Corp.	34,935	950,931	0.06%	Hilton Grand Vacations, Inc.	23,832	826,970	0.05%
Ryman Hospitality Properties, Inc. REIT	11,400	947,910	0.06%	Tetra Tech, Inc.	14,135	826,897	0.05%
Ryder System, Inc.	13,185	947,474	0.06%	Chimera Investment Corp. REIT	45,222	826,658	0.05%
ONE Gas, Inc.	12,659	946,134	0.06%	Axon Enterprise, Inc.	13,066	825,510	0.05%
NEWMarket Corp.	2,338	945,721	0.06%	New York Times Co. Class A	31,869	825,407	0.05%
LaSalle Hotel Properties REIT	27,498	941,257	0.06%	Green Dot Corp. Class A	11,218	823,289	0.05%
Apple Hospitality, Inc. REIT	52,637	941,150	0.06%	Cimpres NV	5,654	819,604	0.05%
Bemis Co., Inc.	22,259	939,552	0.06%	Nexstar Media Group, Inc. Class A	11,147	818,190	0.05%
Planet Fitness, Inc. Class A	21,331	937,284	0.06%	Macquarie Infrastructure Corp.	19,383	817,963	0.05%
Nu Skin Enterprises, Inc. Class A	11,979	936,638	0.06%	National Fuel Gas Co.	15,433	817,332	0.05%
RLJ Lodging Trust REIT	42,426	935,493	0.06%	Inogen, Inc.	4,374	815,007	0.05%
Portland General Electric Co.	21,794	931,911	0.06%	Selective Insurance Group, Inc.	14,794	813,670	0.05%
United Bankshares, Inc.	25,574	930,894	0.06%	Array BioPharma, Inc.	48,407	812,269	0.05%
Ollie's Bargain Outlet Holdings, Inc.	12,821	929,523	0.06%	Black Hills Corp.	13,218	809,074	0.05%
Peabody Energy Corp.	20,428	929,065	0.06%	Ingevity Corp.	9,993	808,034	0.05%
Valley National Bancorp	76,400	929,024	0.06%	Generac Holdings, Inc.	15,613	807,660	0.05%
Stifel Financial Corp.	17,671	923,310	0.06%	Korn/Ferry International	13,011	805,771	0.05%
ViaSat, Inc.	14,040	922,709	0.06%	Uniti Group, Inc. REIT	40,113	803,463	0.05%
CoreSite Realty Corp. REIT	8,316	921,579	0.06%	EastGroup Properties, Inc. REIT	8,395	802,226	0.05%
Weingarten Realty Investors REIT	29,774	917,337	0.06%	Wolverine World Wide, Inc.	23,028	800,684	0.05%
Performance Food Group Co.	24,967	916,289	0.06%	Valmont Industries, Inc.	5,307	800,030	0.05%
Hawaiian Electric Industries, Inc.	26,603	912,483	0.06%	Manhattan Associates, Inc.	16,997	799,029	0.05%
Sunstone Hotel Investors, Inc. REIT	54,877	912,056	0.06%	Cable One, Inc.	1,089	798,553	0.05%
KLX, Inc.	12,663	910,470	0.06%	Healthcare Services Group, Inc.	18,469	797,676	0.05%
Cantel Medical Corp.	9,213	906,191	0.06%	Trinseo SA	11,215	795,704	0.05%
Twilio, Inc. Class A	16,164	905,507	0.06%	Signet Jewelers Ltd.	14,262	795,107	0.05%
Energizer Holdings, Inc.	14,338	902,720	0.06%	Conduent, Inc.	43,741	794,774	0.05%
Dolby Laboratories, Inc. Class A	14,598	900,551	0.06%	Paramount Group, Inc. REIT	51,369	791,083	0.05%
Trex Co., Inc.	14,382	900,169	0.06%	Navient Corp.	60,685	790,726	0.05%
Southwest Gas Holdings, Inc.	11,762	897,088	0.06%	Teladoc, Inc.	13,607	789,886	0.05%
Ultragenyx Pharmaceutical, Inc.	11,639	894,690	0.06%	Weatherford International plc	239,783	788,886	0.05%
Lumentum Holdings, Inc.	15,380	890,502	0.06%	Sensient Technologies Corp.	11,013	787,980	0.05%
Universal Display Corp.	10,334	888,724	0.05%	CNO Financial Group, Inc.	41,349	787,285	0.05%
Globus Medical, Inc. Class A	17,602	888,197	0.05%	Essent Group Ltd.	21,971	787,001	0.05%
Healthcare Realty Trust, Inc. REIT	30,445	885,341	0.05%	Apergy Corp.	18,841	786,612	0.05%
RealPage, Inc.	16,051	884,410	0.05%	Ensc plc Class A	108,135	785,060	0.05%
Insperty, Inc.	9,276	883,539	0.05%	Darling Ingredients, Inc.	39,430	783,868	0.05%
Spirit Realty Capital, Inc. REIT	109,870	882,256	0.05%	South State Corp.	9,088	783,840	0.05%
NCR Corp.	29,389	881,082	0.05%	Semtech Corp.	16,637	782,771	0.05%
Ellie Mae, Inc.	8,481	880,667	0.05%	Investors Bancorp, Inc.	61,121	781,738	0.05%
Bank of Hawaii Corp.	10,536	878,913	0.05%	Kemper Corp.	10,307	779,725	0.05%
Churchill Downs, Inc.	2,960	877,640	0.05%	Blackstone Mortgage Trust, Inc. REIT Class A	24,775	778,678	0.05%
Scotts Miracle-Gro Co. Class A	10,542	876,673	0.05%	Balchem Corp.	7,934	778,643	0.05%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Deckers Outdoor Corp.	6,885	777,248	0.05%	Welbilt, Inc.	31,559	704,081	0.04%
Community Bank System, Inc.	13,139	776,121	0.05%	Box, Inc. Class A	28,160	703,718	0.04%
Gardner Denver Holdings, Inc.	26,364	774,838	0.05%	CommVault Systems, Inc.	10,668	702,488	0.04%
Southwestern Energy Co.	145,123	769,152	0.05%	John Wiley & Sons, Inc. Class A	11,254	702,250	0.04%
Zynga, Inc. Class A	188,769	768,290	0.05%	TopBuild Corp.	8,952	701,300	0.04%
AMC Networks, Inc. Class A	12,335	767,237	0.05%	Dick's Sporting Goods, Inc.	19,847	699,607	0.04%
Aaron's, Inc.	17,616	765,415	0.05%	White Mountains Insurance Group Ltd.	770	698,090	0.04%
Allegheny Technologies, Inc.	30,460	765,155	0.05%	AMN Healthcare Services, Inc.	11,907	697,750	0.04%
SiteOne Landscape Supply, Inc.	9,081	762,532	0.05%	Two Harbors Investment Corp. REIT	44,074	696,369	0.04%
Education Realty Trust, Inc. REIT	18,370	762,355	0.05%	Bruker Corp.	23,973	696,176	0.04%
Vishay Intertechnology, Inc.	32,857	762,282	0.05%	Verint Systems, Inc.	15,693	695,985	0.04%
Supernus Pharmaceuticals, Inc.	12,732	762,010	0.05%	Colfax Corp.	22,684	695,265	0.04%
CNX Resources Corp.	42,674	758,744	0.05%	Columbia Sportswear Co.	7,599	695,081	0.04%
KapStone Paper & Packaging Corp.	21,981	758,345	0.05%	Fulton Financial Corp.	42,009	693,148	0.04%
Domtar Corp.	15,881	758,159	0.05%	NorthWestern Corp.	12,058	690,320	0.04%
RBC Bearings, Inc.	5,857	754,440	0.05%	Legg Mason, Inc.	19,854	689,529	0.04%
Realogy Holdings Corp.	33,050	753,540	0.05%	Owens-Illinois, Inc.	40,961	688,554	0.04%
Cathay General Bancorp	18,592	752,790	0.05%	Spark Therapeutics, Inc.	8,309	687,653	0.04%
MFA Financial, Inc. REIT	99,192	751,875	0.05%	AutoNation, Inc.	14,140	686,921	0.04%
American Equity Investment Life Holding Co.	20,867	751,212	0.05%	Adtalem Global Education, Inc.	14,257	685,762	0.04%
Deluxe Corp.	11,344	751,086	0.05%	Immunomedics, Inc.	28,970	685,720	0.04%
PNM Resources, Inc.	19,255	749,019	0.05%	Financial Engines, Inc.	15,243	684,411	0.04%
EnerSys	10,021	747,967	0.05%	InterDigital, Inc.	8,459	684,333	0.04%
Timken Co.	17,167	747,623	0.05%	Shutterstock, Inc.	7,592	683,508	0.04%
Tribune Media Co. Class A	19,529	747,375	0.05%	Qualys, Inc.	8,102	682,999	0.04%
First Financial Bancorp	24,378	747,186	0.05%	ACI Worldwide, Inc.	27,669	682,594	0.04%
National Health Investors, Inc. REIT	10,098	744,021	0.05%	Washington Federal, Inc.	20,843	681,566	0.04%
Steven Madden Ltd.	14,008	743,825	0.05%	Graham Holdings Co. Class B	1,162	681,048	0.04%
Yelp, Inc. Class A	18,920	741,286	0.05%	DDR Corp. REIT	38,043	680,970	0.04%
PotlatchDeltic Corp. REIT	14,526	738,647	0.05%	World Wrestling Entertainment, Inc. Class A	9,349	680,794	0.04%
Erie Indemnity Co. Class A	6,293	737,917	0.05%	South Jersey Industries, Inc.	20,316	679,977	0.04%
Tech Data Corp.	8,969	736,534	0.05%	Centennial Resource Development, Inc. Class A	37,568	678,478	0.04%
Barnes Group, Inc.	12,497	736,073	0.05%	NuVasive, Inc.	12,967	675,840	0.04%
Corporate Office Properties Trust REIT	25,358	735,128	0.05%	SM Energy Co.	26,260	674,619	0.04%
Rexnord Corp.	25,292	734,986	0.05%	WESCO International, Inc.	11,807	674,180	0.04%
Colony Capital, Inc. REIT	117,750	734,760	0.05%	Applied Industrial Technologies, Inc.	9,608	674,001	0.04%
Armstrong World Industries, Inc.	11,622	734,510	0.05%	Lancaster Colony Corp.	4,863	673,136	0.04%
Clean Harbors, Inc.	13,193	732,871	0.05%	Cabot Microelectronics Corp.	6,245	671,712	0.04%
Univar, Inc.	27,875	731,440	0.05%	FireEye, Inc.	43,571	670,558	0.04%
Columbia Banking System, Inc.	17,852	730,147	0.05%	BancorpSouth Bank	20,294	668,687	0.04%
SYNNEX Corp.	7,563	729,905	0.05%	Piedmont Office Realty Trust, Inc. REIT Class A	33,530	668,253	0.04%
Brandywine Realty Trust REIT	43,218	729,520	0.05%	RH	4,778	667,487	0.04%
Summit Materials, Inc. Class A	27,701	727,151	0.04%	HB Fuller Co.	12,426	667,028	0.04%
Proto Labs, Inc.	6,109	726,666	0.04%	Choice Hotels International, Inc.	8,812	666,187	0.04%
Glacier Bancorp, Inc.	18,771	726,062	0.04%	Telephone & Data Systems, Inc.	24,288	665,977	0.04%
Kennedy-Wilson Holdings, Inc.	34,323	725,931	0.04%	BGC Partners, Inc. Class A	58,715	664,654	0.04%
Hillenbrand, Inc.	15,374	724,884	0.04%	Hain Celestial Group, Inc.	22,299	664,510	0.04%
TreeHouse Foods, Inc.	13,790	724,113	0.04%	PS Business Parks, Inc. REIT	5,168	664,088	0.04%
Penn National Gaming, Inc.	21,496	722,051	0.04%	Syneos Health, Inc. Class A	14,157	663,963	0.04%
Kennametal, Inc.	20,094	721,375	0.04%	Pebblebrook Hotel Trust REIT	17,056	661,773	0.04%
Matador Resources Co.	23,974	720,419	0.04%	Oceaneering International, Inc.	25,974	661,298	0.04%
Dycom Industries, Inc.	7,593	717,614	0.04%	II-VI, Inc.	15,167	659,006	0.04%
CoreCivic, Inc. REIT	29,988	716,413	0.04%	Vonage Holdings Corp.	50,967	656,965	0.04%
QEP Resources, Inc.	58,380	715,739	0.04%	Trade Desk, Inc. Class A	7,000	656,600	0.04%
Cracker Barrel Old Country Store, Inc.	4,577	714,973	0.04%	Boston Beer Co., Inc. Class A	2,180	653,346	0.04%
Bed Bath & Beyond, Inc.	35,794	713,195	0.04%	Wright Medical Group NV	25,152	652,946	0.04%
Perspecta, Inc.	34,605	711,133	0.04%	Scientific Games Corp. Class A	13,273	652,368	0.04%
Amicus Therapeutics, Inc.	45,513	710,913	0.04%	First Midwest Bancorp, Inc.	25,602	652,083	0.04%
Beacon Roofing Supply, Inc.	16,627	708,643	0.04%	OneMain Holdings, Inc. Class A	19,566	651,352	0.04%
Sprouts Farmers Market, Inc.	32,077	707,939	0.04%	Horizon Pharma plc	39,287	650,593	0.04%
Dana, Inc.	35,037	707,397	0.04%	Old National Bancorp	34,885	648,861	0.04%
Physicians Realty Trust REIT	44,364	707,162	0.04%	SRC Energy, Inc.	58,872	648,769	0.04%
Retail Properties of America, Inc. REIT Class A	55,313	706,900	0.04%	Columbia Property Trust, Inc. REIT	28,517	647,621	0.04%
John Bean Technologies Corp.	7,950	706,755	0.04%	Medicines Co.	17,572	644,892	0.04%
Boyd Gaming Corp.	20,367	705,920	0.04%				

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Outfront Media, Inc. REIT	33,125	644,281	0.04%	Acadia Realty Trust REIT	21,025	575,454	0.04%
Halyard Health, Inc.	11,242	643,605	0.04%	Red Rock Resorts, Inc. Class A	17,170	575,195	0.04%
First Financial Bankshares, Inc.	12,626	642,663	0.04%	Liberty Expedia Holdings, Inc. Class A	13,035	572,758	0.04%
Platform Specialty Products Corp.	55,284	641,294	0.04%	Carrizo Oil & Gas, Inc.	20,531	571,788	0.04%
Chegg, Inc.	23,050	640,560	0.04%	Cooper-Standard Holdings, Inc.	4,375	571,681	0.04%
Simmons First National Corp. Class A	21,413	640,249	0.04%	FTI Consulting, Inc.	9,445	571,234	0.04%
Minerals Technologies, Inc.	8,490	639,721	0.04%	Empire State Realty Trust, Inc. REIT Class A	33,353	570,336	0.04%
UniFirst Corp.	3,612	638,963	0.04%	Aerie Pharmaceuticals, Inc.	8,429	569,379	0.04%
STAG Industrial, Inc. REIT	23,413	637,536	0.04%	Travelport Worldwide Ltd.	30,642	568,103	0.04%
Jack in the Box, Inc.	7,488	637,379	0.04%	Brooks Automation, Inc.	17,415	568,077	0.04%
NextEra Energy Partners LP	13,635	636,345	0.04%	Convergys Corp.	23,238	567,937	0.04%
First Citizens BancShares, Inc. Class A	1,573	634,391	0.04%	JELD-WEN Holding, Inc.	19,863	567,883	0.04%
Moog, Inc. Class A	8,125	633,425	0.04%	Callon Petroleum Co.	52,875	567,877	0.04%
Helen of Troy Ltd.	6,425	632,541	0.04%	Washington REIT	18,709	567,444	0.04%
GATX Corp.	8,489	630,138	0.04%	Renasant Corp.	12,432	565,905	0.03%
Plantronics, Inc.	8,251	629,139	0.04%	United Community Banks, Inc.	18,450	565,862	0.03%
RLI Corp.	9,467	626,621	0.04%	Bofl Holding, Inc.	13,789	564,108	0.03%
VeriFone Systems, Inc.	27,447	626,341	0.04%	Murphy USA, Inc.	7,586	563,564	0.03%
NetScout Systems, Inc.	21,037	624,799	0.04%	Tenneco, Inc.	12,793	562,380	0.03%
DiamondRock Hospitality Co. REIT	50,865	624,622	0.04%	Compass Minerals International, Inc.	8,543	561,702	0.03%
Xenia Hotels & Resorts, Inc. REIT	25,594	623,470	0.04%	Tempur Sealy International, Inc.	11,643	559,446	0.03%
Ironwood Pharmaceuticals, Inc. Class A	32,591	623,140	0.04%	Avis Budget Group, Inc.	17,180	558,350	0.03%
Merit Medical Systems, Inc.	12,163	622,746	0.04%	Federated Investors, Inc. Class B	23,924	557,908	0.03%
Myriad Genetics, Inc.	16,654	622,360	0.04%	TEGNA, Inc.	51,178	555,281	0.03%
Belden, Inc.	10,177	622,018	0.04%	Advanced Energy Industries, Inc.	9,551	554,818	0.03%
FCB Financial Holdings, Inc. Class A	10,567	621,340	0.04%	Brinker International, Inc.	11,592	551,779	0.03%
Urban Edge Properties REIT	27,165	621,264	0.04%	Viavi Solutions, Inc.	53,822	551,137	0.03%
Edgewell Personal Care Co.	12,274	619,346	0.04%	Taylor Morrison Home Corp. Class A	26,514	550,961	0.03%
KBR, Inc.	34,505	618,330	0.04%	J&J Snack Foods Corp.	3,602	549,197	0.03%
Carpenter Technology Corp.	11,758	618,118	0.04%	First Merchants Corp.	11,785	546,824	0.03%
Granite Construction, Inc.	11,102	617,937	0.04%	Nevro Corp.	6,845	546,573	0.03%
Simpson Manufacturing Co., Inc.	9,871	613,877	0.04%	Independent Bank Corp.	6,968	546,291	0.03%
Blueprint Medicines Corp.	9,645	612,265	0.04%	Universal Forest Products, Inc.	14,900	545,638	0.03%
Amedisys, Inc.	7,127	609,073	0.04%	Sanderson Farms, Inc.	5,176	544,256	0.03%
Marriott Vacations Worldwide Corp.	5,384	608,177	0.04%	United Natural Foods, Inc.	12,752	544,000	0.03%
Heron Therapeutics, Inc.	15,626	607,070	0.04%	Lithia Motors, Inc. Class A	5,704	539,427	0.03%
TriNet Group, Inc.	10,844	606,613	0.04%	EchoStar Corp. Class A	12,149	539,416	0.03%
Lions Gate Entertainment Corp. Class B	25,786	604,940	0.04%	Itron, Inc.	8,971	538,709	0.03%
International Bancshares Corp.	14,115	604,122	0.04%	LCI Industries	5,945	535,942	0.03%
Great Western Bancorp, Inc.	14,368	603,312	0.04%	Avaya Holdings Corp.	26,652	535,172	0.03%
Cheesecake Factory, Inc.	10,914	600,925	0.04%	MGE Energy, Inc.	8,484	534,916	0.03%
TRI Pointe Group, Inc.	36,725	600,821	0.04%	MGM Growth Properties LLC REIT Class A	17,540	534,268	0.03%
Exponent, Inc.	12,420	599,886	0.04%	Liberty Latin America Ltd. Class C	27,522	533,376	0.03%
El Paso Electric Co.	10,131	598,742	0.04%	Emergent BioSolutions, Inc.	10,537	532,013	0.03%
CVB Financial Corp.	26,576	595,834	0.04%	Pure Storage, Inc. Class A	22,241	531,115	0.03%
Rexford Industrial Realty, Inc. REIT	18,973	595,562	0.04%	Genworth Financial, Inc. Class A	117,537	528,916	0.03%
Commercial Metals Co.	28,157	594,394	0.04%	Tanger Factory Outlet Centers, Inc. REIT	22,516	528,901	0.03%
Cirrus Logic, Inc.	15,491	593,770	0.04%	Power Integrations, Inc.	7,237	528,663	0.03%
Morningstar, Inc.	4,629	593,669	0.04%	Sanmina Corp.	18,039	528,543	0.03%
Sinclair Broadcast Group, Inc. Class A	18,380	590,917	0.04%	WD-40 Co.	3,611	528,109	0.03%
Cleveland-Cliffs, Inc.	69,895	589,215	0.04%	Trustmark Corp.	16,168	527,562	0.03%
Investnet, Inc.	10,700	587,965	0.04%	BOK Financial Corp.	5,603	526,738	0.03%
Axiom Corp.	19,624	587,739	0.04%	KB Home	19,325	526,413	0.03%
Moelis & Co. Class A	10,015	587,380	0.04%	CenterState Bank Corp.	17,647	526,234	0.03%
Hope Bancorp, Inc.	32,698	583,005	0.04%	Builders FirstSource, Inc.	28,770	526,203	0.03%
LHC Group, Inc.	6,807	582,611	0.04%	Gulfport Energy Corp.	41,829	525,791	0.03%
Aspen Insurance Holdings Ltd.	14,295	581,806	0.04%	Towne Bank	16,341	524,546	0.03%
Union Bankshares Corp.	14,951	581,295	0.04%	Finisar Corp.	29,097	523,746	0.03%
CyberArk Software Ltd.	9,227	580,932	0.04%	Cornerstone OnDemand, Inc.	11,039	523,580	0.03%
Cogent Communications Holdings, Inc.	10,865	580,191	0.04%	Arena Pharmaceuticals, Inc.	12,008	523,549	0.03%
Magellan Health, Inc.	6,046	580,114	0.04%	iRobot Corp.	6,905	523,192	0.03%
Portola Pharmaceuticals, Inc.	15,328	578,939	0.04%	Saia, Inc.	6,454	521,806	0.03%

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Apollo Commercial Real Estate Finance, Inc. REIT	28,426	519,627	0.03%	B&G Foods, Inc.	15,940	476,606	0.03%
Novanta, Inc.	8,326	518,710	0.03%	Cotiviti Holdings, Inc.	10,794	476,339	0.03%
Nabors Industries Ltd.	80,677	517,140	0.03%	Northwest Natural Gas Co.	7,462	476,076	0.03%
Halozyme Therapeutics, Inc.	30,622	516,593	0.03%	Sally Beauty Holdings, Inc.	29,670	475,610	0.03%
Clovis Oncology, Inc.	11,353	516,221	0.03%	Novocure Ltd.	15,142	473,945	0.03%
Rogers Corp.	4,628	515,837	0.03%	REGENXBIO, Inc.	6,570	471,398	0.03%
Mobile Mini, Inc.	10,992	515,525	0.03%	Denbury Resources, Inc.	97,744	470,149	0.03%
Plexus Corp.	8,641	514,485	0.03%	California Water Service Group	12,068	470,049	0.03%
Pegasystems, Inc.	9,385	514,298	0.03%	Select Medical Holdings Corp.	25,868	469,504	0.03%
Sotheby's	9,459	514,002	0.03%	Anixter International, Inc.	7,417	469,496	0.03%
Watts Water Technologies, Inc. Class A	6,549	513,442	0.03%	Spectrum Pharmaceuticals, Inc.	22,385	469,190	0.03%
American States Water Co.	8,982	513,411	0.03%	Rite Aid Corp.	270,346	467,699	0.03%
Children's Place, Inc.	4,214	509,051	0.03%	Group, Inc. Class A	107,939	464,138	0.03%
Herman Miller, Inc.	15,007	508,737	0.03%	Rowan Cos plc Class A	28,611	464,070	0.03%
Varonis Systems, Inc.	6,811	507,420	0.03%	Dave & Buster's Entertainment, Inc.	9,747	463,957	0.03%
Floor & Decor Holdings, Inc. Class A	10,267	506,471	0.03%	Oil States International, Inc.	14,442	463,588	0.03%
Premier, Inc. Class A	13,920	506,410	0.03%	Repligen Corp.	9,807	461,321	0.03%
WageWorks, Inc.	10,119	505,950	0.03%	Vector Group Ltd.	24,171	461,183	0.03%
Allscripts Healthcare Solutions, Inc.	42,154	505,848	0.03%	HMS Holdings Corp.	21,330	461,155	0.03%
US Silica Holdings, Inc.	19,667	505,245	0.03%	Callaway Golf Co.	24,306	461,085	0.03%
Dril-Quip, Inc.	9,826	505,056	0.03%	8x8, Inc.	22,966	460,468	0.03%
Tupperware Brands Corp.	12,237	504,654	0.03%	Comfort Systems USA, Inc.	10,046	460,107	0.03%
Ameris Bancorp	9,457	504,531	0.03%	Pinnacle Entertainment, Inc.	13,612	459,133	0.03%
Q2 Holdings, Inc.	8,842	504,436	0.03%	LTC Properties, Inc. REIT	10,739	458,985	0.03%
Prestige Brands Holdings, Inc.	13,104	502,932	0.03%	Integer Holdings Corp.	7,091	458,433	0.03%
GCP Applied Technologies, Inc.	17,330	501,704	0.03%	Quidel Corp.	6,868	456,722	0.03%
Dorman Products, Inc.	7,340	501,395	0.03%	Spectrum Brands Holdings, Inc.	5,594	456,582	0.03%
Global Blood Therapeutics, Inc.	11,082	500,906	0.03%	Medifast, Inc.	2,850	456,456	0.03%
Retail Opportunity Investments Corp. REIT	26,120	500,459	0.03%	Abaxis, Inc.	5,496	456,223	0.03%
Terreno Realty Corp. REIT	13,282	500,333	0.03%	Five9, Inc.	13,171	455,321	0.03%
Quality Care Properties, Inc. REIT	23,186	498,731	0.03%	Mueller Water Products, Inc. Class A	38,766	454,338	0.03%
Quaker Chemical Corp.	3,217	498,217	0.03%	Tronox Ltd. Class A	23,062	453,860	0.03%
Aerojet Rocketdyne Holdings, Inc.	16,888	498,027	0.03%	Matthews International Corp. Class A	7,713	453,524	0.03%
PriceSmart, Inc.	5,501	497,840	0.03%	ServisFirst Bancshares, Inc.	10,853	452,896	0.03%
Bottomline Technologies de, Inc.	9,989	497,752	0.03%	Endo International plc	47,943	452,102	0.03%
Banner Corp.	8,265	496,974	0.03%	CONMED Corp.	6,157	450,692	0.03%
Silgan Holdings, Inc.	18,514	496,731	0.03%	Lexington Realty Trust REIT	51,600	450,468	0.03%
Madrigal Pharmaceuticals, Inc.	1,776	496,729	0.03%	SodaStream International Ltd.	5,280	450,384	0.03%
MRC Global, Inc.	22,919	496,655	0.03%	Innospec, Inc.	5,876	449,808	0.03%
ExlService Holdings, Inc.	8,753	495,507	0.03%	SPX FLOW, Inc.	10,275	449,737	0.03%
ABM Industries, Inc.	16,937	494,222	0.03%	Fox Factory Holding Corp.	9,629	448,230	0.03%
Monro, Inc.	8,491	493,327	0.03%	American Axle & Manufacturing Holdings, Inc.	28,800	448,128	0.03%
Pandora Media, Inc.	62,582	493,146	0.03%	Worthington Industries, Inc.	10,646	446,813	0.03%
Masonite International Corp.	6,851	492,244	0.03%	Brady Corp. Class A	11,564	445,792	0.03%
QTS Realty Trust, Inc. REIT Class A	12,446	491,617	0.03%	Mercury Systems, Inc.	11,680	444,541	0.03%
Foundation Medicine, Inc.	3,590	490,753	0.03%	Enstar Group Ltd.	2,143	444,244	0.03%
Michaels Cos, Inc.	25,575	490,273	0.03%	Mack-Cali Realty Corp. REIT	21,883	443,787	0.03%
Paylocity Holding Corp.	8,303	488,715	0.03%	Navistar International Corp.	10,889	443,400	0.03%
Omnicell, Inc.	9,307	488,152	0.03%	Actuant Corp. Class A	15,046	441,600	0.03%
Chesapeake Lodging Trust REIT	15,423	487,984	0.03%	Invesco Mortgage Capital, Inc. REIT	27,614	439,063	0.03%
Eldorado Resorts, Inc.	12,471	487,616	0.03%	DSW, Inc. Class A	16,986	438,579	0.03%
Covanta Holding Corp.	29,533	487,294	0.03%	Meritor, Inc.	21,313	438,408	0.03%
ProAssurance Corp.	13,713	486,126	0.03%	G-III Apparel Group Ltd.	9,868	438,139	0.03%
LifePoint Health, Inc.	9,933	484,730	0.03%	California Resources Corp.	9,641	438,087	0.03%
Meredith Corp.	9,455	482,205	0.03%	NxStage Medical, Inc.	15,701	438,058	0.03%
Cars.com, Inc.	16,974	481,892	0.03%	Franklin Electric Co., Inc.	9,706	437,741	0.03%
First Hawaiian, Inc.	16,533	479,788	0.03%	Cavco Industries, Inc.	2,097	435,442	0.03%
Eagle Bancorp, Inc.	7,825	479,672	0.03%	Chart Industries, Inc.	7,051	434,906	0.03%
NETGEAR, Inc.	7,665	479,062	0.03%	Insmed, Inc.	18,259	431,825	0.03%
LegacyTexas Financial Group, Inc.	12,243	477,722	0.03%	Synaptics, Inc.	8,520	429,152	0.03%
Kosmos Energy Ltd.	57,761	477,683	0.03%	Big Lots, Inc.	10,264	428,830	0.03%
Esterline Technologies Corp.	6,472	477,634	0.03%	National General Holdings Corp.	16,265	428,257	0.03%
Ubiquiti Networks, Inc.	5,634	477,312	0.03%	Xencor, Inc.	11,562	427,910	0.03%
Patterson Cos, Inc.	21,042	477,022	0.03%	Boise Cascade Co.	9,504	424,829	0.03%
WesBanco, Inc.	10,585	476,748	0.03%	Pacific Premier Bancorp, Inc.	11,117	424,114	0.03%

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Penske Automotive Group, Inc.	9,048	423,899	0.03%	Pitney Bowes, Inc.	44,242	379,154	0.02%
Albany International Corp. Class A	7,032	422,975	0.03%	Akorn, Inc.	22,787	378,036	0.02%
Meritage Homes Corp.	9,604	422,096	0.03%	Electronics For Imaging, Inc.	11,595	377,533	0.02%
Harsco Corp.	19,095	421,999	0.03%	TTM Technologies, Inc.	21,361	376,594	0.02%
GTT Communications, Inc.	9,373	421,785	0.03%	Archrock, Inc.	31,337	376,044	0.02%
Kaman Corp.	6,051	421,694	0.03%	Momenta Pharmaceuticals, Inc.	18,386	375,994	0.02%
Methode Electronics, Inc.	10,455	421,336	0.03%	Aerovironment, Inc.	5,260	375,722	0.02%
Enanta Pharmaceuticals, Inc.	3,633	421,065	0.03%	Bloomin' Brands, Inc.	18,676	375,388	0.02%
Puma Biotechnology, Inc.	7,109	420,497	0.03%	Washington Prime Group, Inc. REIT	46,260	375,169	0.02%
Provident Financial Services, Inc.	15,246	419,722	0.03%	Ormat Technologies, Inc. (XNYS)	7,040	374,458	0.02%
LendingTree, Inc.	1,962	419,476	0.03%	C&J Energy Services, Inc.	15,865	374,414	0.02%
Werner Enterprises, Inc.	11,167	419,321	0.03%	Government Properties Income Trust REIT	23,585	373,822	0.02%
TESARO, Inc.	9,407	418,329	0.03%	Oclaro, Inc.	41,822	373,470	0.02%
Agree Realty Corp. REIT	7,925	418,202	0.03%	Gentherm Inc.	9,501	373,389	0.02%
Horace Mann Educators Corp.	9,358	417,367	0.03%	ACCO Brands Corp.	26,950	373,257	0.02%
Mueller Industries, Inc.	14,133	417,065	0.03%	Greenbrier Cos, Inc.	7,066	372,731	0.02%
Insight Enterprises, Inc.	8,523	417,030	0.03%	National Storage Affiliates Trust REIT	12,093	372,706	0.02%
Kaiser Aluminum Corp.	3,996	416,024	0.03%	NOW, Inc.	27,814	370,761	0.02%
Ebix, Inc.	5,455	415,944	0.03%	First Commonwealth Financial Corp.	23,895	370,611	0.02%
Mallinckrodt plc	22,286	415,857	0.03%	Apogee Enterprises, Inc.	7,693	370,572	0.02%
SolarEdge Technologies, Inc.	8,669	414,812	0.03%	Four Corners Property Trust, Inc. REIT	15,039	370,411	0.02%
Ensign Group, Inc.	11,578	414,724	0.03%	Pattern Energy Group, Inc. Class A	19,733	369,994	0.02%
Ferro Corp.	19,875	414,394	0.03%	AxoGen, Inc.	7,360	369,840	0.02%
Blucora, Inc.	11,147	412,439	0.03%	Sandy Spring Bancorp, Inc.	9,007	369,377	0.02%
Otter Tail Corp.	8,638	411,169	0.03%	Artisan Partners Asset Management, Inc. Class A	12,230	368,735	0.02%
Hilltop Holdings, Inc.	18,621	410,965	0.03%	3D Systems Corp.	26,697	368,686	0.02%
Colony Credit Real Estate, Inc. REIT	19,814	410,744	0.03%	Shenandoah Telecommunications Co.	11,268	368,464	0.02%
Corcept Therapeutics, Inc.	26,093	410,182	0.03%	Calavo Growers, Inc.	3,832	368,447	0.02%
PRA Group, Inc.	10,637	410,056	0.03%	Diamond Offshore Drilling, Inc.	17,640	367,970	0.02%
Argo Group International Holdings Ltd.	7,041	409,434	0.03%	MyoKardia, Inc.	7,403	367,559	0.02%
Hub Group, Inc. Class A	8,220	409,356	0.03%	Infinera Corp.	36,965	367,062	0.02%
Forward Air Corp.	6,911	408,302	0.03%	Arch Coal, Inc. Class A	4,674	366,582	0.02%
TiVo Corp.	30,241	406,741	0.03%	ACADIA Pharmaceuticals, Inc.	23,949	365,701	0.02%
Greif, Inc. Class A	7,681	406,248	0.03%	Noble Corp. plc	57,761	365,627	0.02%
Brookdale Senior Living, Inc.	44,675	406,096	0.03%	US Ecology, Inc.	5,737	365,447	0.02%
Kulicke & Soffa Industries, Inc.	17,047	406,060	0.03%	EnPro Industries, Inc.	5,219	365,069	0.02%
Shake Shack, Inc. Class A	6,134	405,948	0.03%	McGrath RentCorp	5,743	363,360	0.02%
AmTrust Financial Services, Inc.	27,860	405,920	0.03%	ESCO Technologies, Inc.	6,296	363,279	0.02%
Cambrex Corp.	7,752	405,430	0.03%	SPX Corp.	10,364	363,258	0.02%
Capitol Federal Financial, Inc.	30,796	405,275	0.03%	Tennant Co.	4,553	359,687	0.02%
Intercept Pharmaceuticals, Inc.	4,808	403,439	0.02%	Park National Corp.	3,228	359,664	0.02%
NBT Bancorp, Inc.	10,563	402,978	0.02%	Summit Hotel Properties, Inc. REIT	25,108	359,295	0.02%
WSFS Financial Corp.	7,527	401,189	0.02%	Fresh Del Monte Produce, Inc.	8,064	359,251	0.02%
Heartland Financial USA, Inc.	7,278	399,198	0.02%	Kraton Corp.	7,776	358,785	0.02%
Advanced Disposal Services, Inc.	16,057	397,892	0.02%	Berkshire Hills Bancorp, Inc.	8,830	358,498	0.02%
Alexander & Baldwin, Inc. REIT	16,902	397,197	0.02%	Wingstop, Inc.	6,870	358,064	0.02%
Houlihan Lokey, Inc. Class A	7,752	397,057	0.02%	Imperva, Inc.	7,415	357,774	0.02%
Cubic Corp.	6,184	397,013	0.02%	Asbury Automotive Group, Inc.	5,217	357,625	0.02%
Abercrombie & Fitch Co. Class A	16,184	396,184	0.02%	Seacoast Banking Corp. of Florida	11,318	357,422	0.02%
Walker & Dunlop, Inc.	7,111	395,727	0.02%	Varex Imaging Corp.	9,595	355,879	0.02%
AAR Corp.	8,509	395,583	0.02%	Tivity Health, Inc.	10,110	355,872	0.02%
Progress Software Corp.	10,166	394,644	0.02%	Knowles Corp.	23,249	355,710	0.02%
HNI Corp.	10,599	394,283	0.02%	Raven Industries, Inc.	9,238	355,201	0.02%
OPKO Health, Inc.	83,799	393,855	0.02%	BioTelemetry, Inc.	7,876	354,420	0.02%
Northwest Bancshares, Inc.	22,592	392,875	0.02%	Extraction Oil & Gas, Inc.	24,092	353,911	0.02%
First BanCorp	51,344	392,782	0.02%	Superior Energy Services, Inc.	36,223	352,812	0.02%
Universal Corp.	5,930	391,676	0.02%	Westamerica Bancorporation	6,230	352,057	0.02%
Triton International Ltd.	12,719	389,965	0.02%	Waddell & Reed Financial, Inc. Class A	19,577	351,799	0.02%
HRG Group, Inc.	29,740	389,297	0.02%	La-Z-Boy, Inc.	11,467	350,890	0.02%
Accelaron Pharma, Inc.	7,999	388,111	0.02%	Cal-Maine Foods, Inc.	7,651	350,798	0.02%
Caleres, Inc.	11,265	387,403	0.02%	Milacron Holdings Corp.	18,504	350,281	0.02%
Laredo Petroleum, Inc.	39,926	384,088	0.02%	Federal Signal Corp.	15,033	350,119	0.02%
S&T Bancorp, Inc.	8,881	384,014	0.02%	Astec Industries, Inc.	5,853	350,009	0.02%
Stegan Co.	4,912	383,185	0.02%				
Infinity Property & Casualty Corp.	2,686	382,352	0.02%				
Zogenix, Inc.	8,584	379,413	0.02%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Coeur Mining, Inc.	46,049	349,972	0.02%	Employers Holdings, Inc.	7,922	318,464	0.02%
MSG Networks, Inc. Class A	14,605	349,790	0.02%	Hostess Brands, Inc. Class A	23,396	318,186	0.02%
AK Steel Holding Corp.	80,508	349,405	0.02%	Dine Brands Global, Inc.	4,240	317,152	0.02%
ImmunoGen, Inc.	35,802	348,353	0.02%	Diplomat Pharmacy, Inc.	12,287	314,056	0.02%
Brookline Bancorp, Inc.	18,716	348,118	0.02%	Beneficial Bancorp, Inc.	19,351	313,486	0.02%
MDC Holdings, Inc.	11,306	347,886	0.02%	Enterprise Financial Services Corp.	5,775	311,561	0.02%
Blackline, Inc.	7,975	346,354	0.02%	Winnebago Industries, Inc.	7,672	311,483	0.02%
Select Income REIT	15,404	346,128	0.02%	BMC Stock Holdings, Inc.	14,937	311,436	0.02%
SemGroup Corp. Class A	13,627	346,126	0.02%	Rush Enterprises, Inc. Class A	7,167	310,904	0.02%
Unit Corp.	13,527	345,750	0.02%	Cooper Tire & Rubber Co.	11,820	310,866	0.02%
Navigators Group, Inc.	6,038	344,166	0.02%	Iridium Communications, Inc.	19,280	310,408	0.02%
Global Net Lease, Inc. REIT	16,825	343,735	0.02%	Badger Meter, Inc.	6,928	309,682	0.02%
Virtusa Corp.	7,060	343,681	0.02%	Mercury General Corp.	6,793	309,489	0.02%
Patrick Industries, Inc.	6,041	343,431	0.02%	Inphi Corp.	9,482	309,208	0.02%
OSI Systems, Inc.	4,439	343,268	0.02%	Cannae Holdings, Inc.	16,666	309,154	0.02%
GameStop Corp. Class A	23,558	343,240	0.02%	US Physical Therapy, Inc.	3,220	309,120	0.02%
Cloudera, Inc.	25,069	341,941	0.02%	Kirby Corp.	3,696	308,986	0.02%
Sangamo Therapeutics, Inc.	24,068	341,766	0.02%	Altra Industrial Motion Corp.	7,163	308,725	0.02%
Mitel Networks Corp.	31,113	341,310	0.02%	MGP Ingredients, Inc.	3,473	308,437	0.02%
Sun Hydraulics Corp.	7,066	340,511	0.02%	Office Depot, Inc.	120,876	308,234	0.02%
Benchmark Electronics, Inc.	11,673	340,268	0.02%	PTC Therapeutics, Inc.	9,130	307,955	0.02%
ManTech International Corp. Class A	6,341	340,131	0.02%	SPS Commerce, Inc.	4,189	307,808	0.02%
Chesapeake Utilities Corp.	4,241	339,068	0.02%	Tailored Brands, Inc.	12,059	307,746	0.02%
Neenah, Inc.	3,984	338,042	0.02%	BJ's Restaurants, Inc.	5,124	307,440	0.02%
American Assets Trust, Inc. REIT	8,826	337,948	0.02%	IMAX Corp.	13,773	305,072	0.02%
Seritage Growth Properties REIT	7,947	337,191	0.02%	Syntel, Inc.	9,502	304,919	0.02%
Dillard's, Inc. Class A	3,565	336,892	0.02%	Installed Building Products, Inc.	5,380	304,239	0.02%
Fabrinet	9,092	335,404	0.02%	Lions Gate Entertainment Corp. Class A	12,216	303,201	0.02%
A Schulman, Inc.	7,533	335,218	0.02%	CTS Corp.	8,413	302,868	0.02%
CSG Systems International, Inc.	8,189	334,684	0.02%	Standex International Corp.	2,962	302,716	0.02%
iRhythm Technologies, Inc.	4,117	334,012	0.02%	Glaukos Corp.	7,445	302,565	0.02%
Oxford Industries, Inc.	4,021	333,663	0.02%	Luminex Corp.	10,231	302,121	0.02%
EVERTEC, Inc.	15,227	332,710	0.02%	Kearny Financial Corp.	22,409	301,401	0.02%
Guess?, Inc.	15,543	332,620	0.02%	NRG Yield, Inc. Class C	17,515	301,258	0.02%
Sykes Enterprises, Inc.	11,552	332,467	0.02%	Alarm.com Holdings, Inc.	7,458	301,154	0.02%
At Home Group, Inc.	8,477	331,875	0.02%	Editas Medicine, Inc.	8,404	301,115	0.02%
Antero Midstream GP LP	17,552	331,031	0.02%	HFF, Inc. Class A	8,764	301,043	0.02%
MINDBODY, Inc. Class A	8,573	330,918	0.02%	TherapeuticsMD, Inc.	48,166	300,556	0.02%
CareTrust, Inc. REIT	19,782	330,162	0.02%	CYS Investments, Inc. REIT	40,043	300,323	0.02%
Rambus, Inc.	26,297	329,764	0.02%	ProPetro Holding Corp.	19,137	300,068	0.02%
TriMas Corp.	11,208	329,515	0.02%	Continental Building Products, Inc.	9,488	299,346	0.02%
AAON, Inc.	9,894	328,975	0.02%	Everbridge, Inc.	6,302	298,841	0.02%
Group 1 Automotive, Inc.	5,218	328,734	0.02%	Aircastle Ltd.	14,562	298,521	0.02%
World Fuel Services Corp.	16,032	327,213	0.02%	National Vision Holdings, Inc.	8,094	295,998	0.02%
American Woodmark Corp.	3,573	327,108	0.02%	H&E Equipment Services, Inc.	7,868	295,915	0.02%
Ambarella, Inc.	8,471	327,065	0.02%	Safety Insurance Group, Inc.	3,463	295,740	0.02%
Interface, Inc. Class A	14,249	327,015	0.02%	MicroStrategy, Inc. Class A	2,310	295,102	0.02%
Hecla Mining Co.	93,614	325,777	0.02%	Crocs, Inc.	16,729	294,598	0.02%
Papa John's International, Inc.	6,388	323,999	0.02%	Tompkins Financial Corp.	3,428	294,397	0.02%
ePlus, Inc.	3,435	323,233	0.02%	LivePerson, Inc.	13,948	294,303	0.02%
Heritage Financial Corp.	9,267	322,955	0.02%	Monmouth Real Estate Investment Corp. REIT	17,794	294,135	0.02%
SeaWorld Entertainment, Inc.	14,797	322,871	0.02%	Americold Realty Trust REIT	13,347	293,901	0.02%
Schweitzer-Mauduit International, Inc.	7,366	322,042	0.02%	KEMET Corp.	12,099	292,191	0.02%
Redwood Trust, Inc. REIT	19,543	321,873	0.02%	Gibraltar Industries, Inc.	7,757	290,887	0.02%
Fitbit, Inc. Class A	49,257	321,648	0.02%	Career Education Corp.	17,962	290,446	0.02%
Scholastic Corp.	7,253	321,380	0.02%	Fossil Group, Inc.	10,804	290,303	0.02%
ICF International, Inc.	4,521	321,217	0.02%	Herc Holdings, Inc.	5,152	290,264	0.02%
Central Garden & Pet Co. Class A	7,931	320,968	0.02%	ArcBest Corp.	6,349	290,149	0.02%
First Busey Corp.	10,117	320,911	0.02%	James River Group Holdings Ltd.	7,368	289,489	0.02%
Boston Private Financial Holdings, Inc.	20,173	320,751	0.02%	First Bancorp/NC	7,075	289,438	0.02%
Gray Television, Inc.	20,208	319,286	0.02%	PennyMac Mortgage Investment Trust REIT	15,205	288,743	0.02%
Diodes, Inc.	9,254	318,985	0.02%	National Beverage Corp.	2,700	288,630	0.02%
Pacira Pharmaceuticals, Inc.	9,950	318,898	0.02%	Lakeland Financial Corp.	5,981	288,224	0.02%
USANA Health Sciences, Inc.	2,765	318,804	0.02%	CBIZ, Inc.	12,527	288,121	0.02%
Kite Realty Group Trust REIT	18,664	318,781	0.02%				



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Liberty TripAdvisor Holdings, Inc. Class A	17,848	287,353	0.02%	Cardiovascular Systems, Inc.	8,110	262,277	0.02%
AnaptysBio, Inc.	4,041	287,073	0.02%	Tier, Inc. REIT	11,022	262,103	0.02%
Instructure, Inc.	6,735	286,574	0.02%	Radius Health, Inc.	8,879	261,664	0.02%
Core-Mark Holding Co., Inc.	12,608	286,202	0.02%	Kadant, Inc.	2,705	260,086	0.02%
United Fire Group, Inc.	5,248	286,068	0.02%	Ladder Capital Corp. REIT Class A	16,627	259,714	0.02%
Atara Biotherapeutics, Inc.	7,763	285,290	0.02%	Materion Corp.	4,756	257,537	0.02%
Genomic Health, Inc.	5,627	283,601	0.02%	Chatham Lodging Trust REIT	12,124	257,271	0.02%
National Bank Holdings Corp. Class A	7,344	283,405	0.02%	Hannon Armstrong Sustainable Infrastructure Capital, Inc. REIT	13,006	256,869	0.02%
SailPoint Technologies Holding, Inc.	11,507	282,382	0.02%	LendingClub Corp.	67,668	256,462	0.02%
Amneal Pharmaceuticals, Inc.	17,166	281,694	0.02%	Acorda Therapeutics, Inc.	8,930	256,291	0.02%
Helix Energy Solutions Group, Inc.	33,780	281,387	0.02%	K2M Group Holdings, Inc.	11,354	255,465	0.02%
Nelnet, Inc. Class A	4,817	281,361	0.02%	WisdomTree Investments, Inc.	27,928	253,586	0.02%
Seaboard Corp.	71	281,355	0.02%	Redfin Corp.	10,914	252,004	0.02%
Third Point Reinsurance Ltd.	22,480	281,000	0.02%	Orthofix International NV	4,432	251,826	0.02%
City Holding Co.	3,734	280,909	0.02%	Perficient, Inc.	9,514	250,884	0.02%
Enova International, Inc.	7,673	280,448	0.02%	Casella Waste Systems, Inc. Class A	9,786	250,619	0.02%
Primoris Services Corp.	10,276	279,815	0.02%	Retrophin, Inc.	9,149	249,402	0.02%
Easterly Government Properties, Inc. REIT	14,145	279,505	0.02%	Amkor Technology, Inc.	28,911	248,345	0.02%
AZZ, Inc.	6,425	279,166	0.02%	Denny's Corp.	15,532	247,425	0.02%
Web.com Group, Inc.	10,760	278,146	0.02%	Warrior Met Coal, Inc.	8,969	247,275	0.02%
Cadence Bancorp Class A	9,629	277,989	0.02%	Navigant Consulting, Inc.	11,163	247,149	0.02%
1st Source Corp.	5,202	277,943	0.02%	MACOM Technology Solutions Holdings, Inc.	10,665	245,722	0.02%
Ramco-Gershenson Properties Trust REIT	21,024	277,727	0.02%	KMG Chemicals, Inc.	3,321	245,023	0.02%
FGL Holdings	32,962	276,551	0.02%	Cray, Inc.	9,954	244,868	0.02%
Douglas Dynamics, Inc.	5,731	275,088	0.02%	Triumph Group, Inc.	12,492	244,843	0.02%
First Interstate BancSystem, Inc. Class A	6,506	274,553	0.02%	Meridian Bancorp, Inc.	12,770	244,546	0.02%
Evolent Health, Inc. Class A	13,026	274,197	0.02%	Kinsale Capital Group, Inc.	4,454	244,346	0.02%
Independent Bank Group, Inc.	4,101	273,947	0.02%	OraSure Technologies, Inc.	14,808	243,888	0.02%
Evoqua Water Technologies Corp.	13,340	273,470	0.02%	CBL & Associates Properties, Inc. REIT	43,767	243,782	0.02%
Gannett Co., Inc.	25,547	273,353	0.02%	Lindsay Corp.	2,511	243,542	0.02%
AMERISAFE, Inc.	4,726	272,926	0.02%	Intersect ENT, Inc.	6,488	242,976	0.01%
AdvanSix, Inc.	7,445	272,710	0.02%	Aimmune Therapeutics, Inc.	9,032	242,870	0.01%
International Speedway Corp. Class A	6,098	272,581	0.02%	Tabula Rasa HealthCare, Inc.	3,802	242,682	0.01%
OceanFirst Financial Corp.	9,092	272,396	0.02%	New Media Investment Group, Inc.	13,122	242,495	0.01%
Sunrun, Inc.	20,701	272,218	0.02%	United Financial Bancorp, Inc.	13,840	242,477	0.01%
Universal Insurance Holdings, Inc.	7,755	272,200	0.02%	Entercom Communications Corp. Class A	32,115	242,468	0.01%
Wabash National Corp.	14,582	272,100	0.02%	Ambac Financial Group, Inc.	12,198	242,130	0.01%
CRISPR Therapeutics AG	4,623	271,647	0.02%	EnLink Midstream LLC	14,698	241,782	0.01%
CorePoint Lodging, Inc. REIT	10,471	271,199	0.02%	Sonic Corp.	7,023	241,732	0.01%
Liberty Media Corp.-Liberty Braves Class C	10,473	270,832	0.02%	PROS Holdings, Inc.	6,590	240,996	0.01%
Natus Medical, Inc.	7,840	270,480	0.02%	MTGE Investment Corp. REIT	12,292	240,923	0.01%
Viad Corp.	4,981	270,219	0.02%	Owens & Minor, Inc.	14,389	240,440	0.01%
Strayer Education, Inc.	2,391	270,207	0.02%	Inter Parfums, Inc.	4,493	240,375	0.01%
Advanced Drainage Systems, Inc.	9,450	269,798	0.02%	FormFactor, Inc.	18,057	240,158	0.01%
Cardtronics plc Class A	11,146	269,510	0.02%	Kratos Defense & Security Solutions, Inc.	20,860	240,099	0.01%
Chico's FAS, Inc.	32,909	267,879	0.02%	BancFirst Corp.	4,046	239,523	0.01%
Nutrisystem, Inc.	6,949	267,536	0.02%	MaxLinear, Inc. Class A	15,313	238,730	0.01%
Sleep Number Corp.	9,158	265,765	0.02%	Knoll, Inc.	11,466	238,607	0.01%
PGT Innovations, Inc.	12,739	265,608	0.02%	Quality Systems, Inc.	12,220	238,290	0.01%
Steelcase, Inc. Class A	19,634	265,059	0.02%	SEACOR Holdings, Inc.	4,156	238,014	0.01%
Flagstar Bancorp, Inc.	7,732	264,898	0.02%	Theravance Biopharma, Inc.	10,492	237,959	0.01%
Capella Education Co.	2,683	264,812	0.02%	Sturm Ruger & Co., Inc.	4,245	237,720	0.01%
State Bank Financial Corp.	7,925	264,695	0.02%	Opus Bank	8,261	237,091	0.01%
TrueBlue, Inc.	9,793	263,921	0.02%	Huron Consulting Group, Inc.	5,793	236,934	0.01%
Innoviva, Inc.	19,120	263,856	0.02%	Quotient Technology, Inc.	18,073	236,756	0.01%
ScanSource, Inc.	6,538	263,481	0.02%	Hersha Hospitality Trust REIT Class A	11,029	236,572	0.01%
Piper Jaffray Cos	3,427	263,365	0.02%	Alder Biopharmaceuticals, Inc.	14,966	236,463	0.01%
InfraREIT, Inc. REIT	11,873	263,224	0.02%	Lakeland Bancorp, Inc.	11,908	236,374	0.01%
NIC, Inc.	16,922	263,137	0.02%	GMS, Inc.	8,719	236,198	0.01%
LGI Homes, Inc.	4,549	262,614	0.02%	Marten Transport Ltd.	10,063	235,977	0.01%
Arrowhead Pharmaceuticals, Inc.	19,303	262,521	0.02%	Dynavax Technologies Corp.	15,406	234,942	0.01%
				Southside Bancshares, Inc.	6,975	234,918	0.01%

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Boingo Wireless, Inc.	10,386	234,620	0.01%	American National Insurance Co.	1,785	213,468	0.01%
Franklin Street Properties Corp. REIT	27,406	234,595	0.01%	SP Plus Corp.	5,735	213,342	0.01%
Dean Foods Co.	22,258	233,932	0.01%	STAAR Surgical Co.	6,878	213,218	0.01%
Standard Motor Products, Inc.	4,835	233,724	0.01%	Cohen & Steers, Inc.	5,096	212,554	0.01%
Trupanion, Inc.	6,034	232,912	0.01%	G1 Therapeutics, Inc.	4,887	212,389	0.01%
ARMOUR Residential, Inc. REIT	10,205	232,776	0.01%	Mirati Therapeutics, Inc.	4,305	212,237	0.01%
Encore Wire Corp.	4,905	232,742	0.01%	Vocera Communications, Inc.	7,098	212,159	0.01%
RE/MAX Holdings, Inc. Class A	4,433	232,511	0.01%	Andersons, Inc.	6,199	212,006	0.01%
Providence Service Corp.	2,958	232,351	0.01%	Liberty Latin America Ltd. Class A	11,068	211,620	0.01%
Ruth's Hospitality Group, Inc.	8,275	232,114	0.01%	Esperion Therapeutics, Inc.	5,394	211,391	0.01%
PJT Partners, Inc. Class A	4,342	231,819	0.01%	Cactus, Inc. Class A	6,249	211,154	0.01%
Stock Yards Bancorp, Inc.	6,074	231,723	0.01%	US Concrete, Inc.	4,011	210,578	0.01%
Super Micro Computer, Inc.	9,790	231,534	0.01%	NCI Building Systems, Inc.	10,014	210,294	0.01%
Washington Trust Bancorp, Inc.	3,976	231,006	0.01%	Independence Realty Trust, Inc. REIT	20,350	209,809	0.01%
Newpark Resources, Inc.	21,282	230,910	0.01%	Vista Outdoor, Inc.	13,530	209,580	0.01%
Intrexon Corp.	16,531	230,442	0.01%	Multi-Color Corp.	3,241	209,531	0.01%
SJW Group	3,474	230,048	0.01%	Hortonworks, Inc.	11,456	208,728	0.01%
Vanda Pharmaceuticals, Inc.	12,061	229,762	0.01%	Meta Financial Group, Inc.	2,143	208,728	0.01%
Alamo Group, Inc.	2,539	229,424	0.01%	Connecticut Water Service, Inc.	3,170	207,064	0.01%
Capstead Mortgage Corp. REIT	25,629	229,380	0.01%	Alexander's, Inc. REIT	541	207,003	0.01%
Eagle Pharmaceuticals, Inc.	3,027	229,023	0.01%	Exterran Corp.	8,260	206,830	0.01%
Belmond Ltd. Class A	20,537	228,988	0.01%	AtriCure, Inc.	7,640	206,662	0.01%
Modine Manufacturing Co.	12,483	227,815	0.01%	Urstadt Biddle Properties, Inc. REIT Class A	9,039	204,553	0.01%
Virtus Investment Partners, Inc.	1,780	227,751	0.01%	Karyopharm Therapeutics, Inc.	12,037	204,509	0.01%
Iovance Biotherapeutics, Inc.	17,786	227,661	0.01%	NorthStar Realty Europe Corp. REIT	14,105	204,381	0.01%
Columbus McKinnon Corp.	5,244	227,380	0.01%	William Lyon Homes Class A	8,809	204,369	0.01%
Hanmi Financial Corp.	8,020	227,367	0.01%	Preferred Bank	3,317	203,863	0.01%
FARO Technologies, Inc.	4,168	226,531	0.01%	Ashford Hospitality Trust, Inc. REIT	25,124	203,504	0.01%
Triumph Bancorp, Inc.	5,558	226,489	0.01%	Revance Therapeutics, Inc.	7,406	203,295	0.01%
RPC, Inc.	15,436	224,903	0.01%	Monotype Imaging Holdings, Inc.	10,002	203,041	0.01%
Central Pacific Financial Corp.	7,829	224,301	0.01%	Lattice Semiconductor Corp.	30,818	202,166	0.01%
Atkore International Group, Inc.	10,788	224,067	0.01%	Customers Bancorp, Inc.	7,112	201,839	0.01%
PetMed Express, Inc.	5,086	224,038	0.01%	St Joe Co.	11,243	201,812	0.01%
CryoLife, Inc.	8,026	223,524	0.01%	Party City Holdco, Inc.	13,210	201,453	0.01%
Venator Materials plc	13,615	222,741	0.01%	Triple-S Management Corp. Class B	5,156	201,393	0.01%
Encore Capital Group, Inc.	6,085	222,711	0.01%	Chase Corp.	1,716	201,201	0.01%
INTL. FCStone, Inc.	4,305	222,612	0.01%	Innophos Holdings, Inc.	4,225	201,110	0.01%
Schnitzer Steel Industries, Inc. Class A	6,602	222,487	0.01%	Radware Ltd.	7,953	201,052	0.01%
Atrion Corp.	371	222,377	0.01%	Armada Hoffler Properties, Inc. REIT	13,342	198,796	0.01%
Forum Energy Technologies, Inc.	17,984	222,102	0.01%	Echo Global Logistics, Inc.	6,793	198,695	0.01%
Stewart Information Services Corp.	5,155	222,026	0.01%	Penn Virginia Corp.	2,340	198,643	0.01%
Manitowoc Co., Inc.	8,547	221,025	0.01%	Carolina Financial Corp.	4,621	198,333	0.01%
Acushnet Holdings Corp.	9,020	220,629	0.01%	Simply Good Foods Co.	13,708	197,944	0.01%
NMI Holdings, Inc. Class A	13,533	220,588	0.01%	Aegion Corp. Class A	7,686	197,915	0.01%
SpartanNash Co.	8,643	220,569	0.01%	Consolidated Communications Holdings, Inc.	15,981	197,525	0.01%
CONSOL Energy, Inc.	5,715	219,170	0.01%	CytomX Therapeutics, Inc.	8,639	197,488	0.01%
uniQure NV	5,796	219,089	0.01%	Bryn Mawr Bank Corp.	4,246	196,590	0.01%
Rayonier Advanced Materials, Inc.	12,813	218,974	0.01%	Extreme Networks, Inc.	24,652	196,230	0.01%
Getty Realty Corp. REIT	7,753	218,402	0.01%	Nanometrics, Inc.	5,523	195,569	0.01%
Applied Optoelectronics, Inc.	4,852	217,855	0.01%	Acacia Communications, Inc.	5,605	195,110	0.01%
PH Glatfelter Co.	11,108	217,606	0.01%	Pennsylvania REIT	17,744	195,007	0.01%
Audentes Therapeutics, Inc.	5,695	217,606	0.01%	Mesa Laboratories, Inc.	923	194,827	0.01%
Cerus Corp.	32,511	216,848	0.01%	Comtech Telecommunications Corp.	6,109	194,755	0.01%
Gates Industrial Corp. plc	13,308	216,521	0.01%	Granite Point Mortgage Trust, Inc. REIT	10,580	194,143	0.01%
TFS Financial Corp.	13,724	216,427	0.01%	Century Aluminum Co.	12,291	193,583	0.01%
Heartland Express, Inc.	11,656	216,219	0.01%	Laureate Education, Inc. Class A	13,483	193,211	0.01%
Shutterstock, Inc.	4,545	215,706	0.01%	CalAmp Corp.	8,227	192,759	0.01%
Carbonite, Inc.	6,180	215,682	0.01%	Sandstorm Gold Ltd.	42,713	191,899	0.01%
Rudolph Technologies, Inc.	7,284	215,606	0.01%	Universal Health Realty Income Trust REIT	2,999	191,876	0.01%
German American Bancorp, Inc.	6,014	215,602	0.01%	Cass Information Systems, Inc.	2,784	191,595	0.01%
Stoneridge, Inc.	6,127	215,303	0.01%	Horizon Bancorp	9,258	191,548	0.01%
Kindred Healthcare, Inc.	23,797	214,173	0.01%	Cision Ltd.	12,811	191,524	0.01%
MTS Systems Corp.	4,061	213,812	0.01%	TrustCo Bank Corp. NY	21,516	191,492	0.01%
Omeros Corp.	11,776	213,617	0.01%				
FBL Financial Group, Inc. Class A	2,711	213,491	0.01%				

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Flexion Therapeutics, Inc.	7,407	191,471	0.01%	Tellurian, Inc.	20,936	174,188	0.01%
Rapid7, Inc.	6,765	190,908	0.01%	TrueCar, Inc.	17,249	174,042	0.01%
Yext, Inc.	9,859	190,673	0.01%	R1 RCM, Inc.	20,019	173,765	0.01%
AMC Entertainment Holdings, Inc. Class A	11,981	190,498	0.01%	Unisys Corp.	13,465	173,699	0.01%
Surmodics, Inc.	3,451	190,495	0.01%	New York Mortgage Trust, Inc. REIT	28,878	173,557	0.01%
Genesco, Inc.	4,796	190,401	0.01%	Kelly Services, Inc. Class A	7,729	173,516	0.01%
MBIA, Inc.	20,993	189,777	0.01%	Saul Centers, Inc. REIT	3,238	173,492	0.01%
Banc of California, Inc.	9,705	189,733	0.01%	AngioDynamics, Inc.	7,787	173,183	0.01%
ConnectOne Bancorp, Inc.	7,610	189,489	0.01%	Preferred Apartment Communities, Inc. REIT Class A	10,186	173,060	0.01%
CSW Industrials, Inc.	3,582	189,309	0.01%	Team, Inc.	7,490	173,019	0.01%
Univest Corp. of Pennsylvania	6,882	189,255	0.01%	Marcus & Millichap, Inc.	4,434	172,970	0.01%
HealthStream, Inc.	6,929	189,231	0.01%	SunCoke Energy, Inc.	12,904	172,914	0.01%
Community Trust Bancorp, Inc.	3,785	189,061	0.01%	Biohaven Pharmaceutical Holding Co., Ltd.	4,363	172,426	0.01%
Live Oak Bancshares, Inc.	6,166	188,988	0.01%	EW Scripps Co. Class A	12,876	172,410	0.01%
HighPoint Resources Corp.	30,798	187,252	0.01%	Virtu Financial, Inc. Class A	6,489	172,283	0.01%
Diebold Nixdorf, Inc. (XNYS)	15,651	187,029	0.01%	DXP Enterprises, Inc.	4,506	172,129	0.01%
American Public Education, Inc.	4,433	186,629	0.01%	ORBCOMM, Inc.	17,028	171,983	0.01%
National HealthCare Corp.	2,649	186,437	0.01%	Epizyme, Inc.	12,675	171,746	0.01%
Astronics Corp.	5,181	186,361	0.01%	Heidrick & Struggles International, Inc.	4,903	171,605	0.01%
CoBiz Financial, Inc.	8,676	186,360	0.01%	Express, Inc.	18,720	171,288	0.01%
GoPro, Inc. Class A	28,936	186,348	0.01%	Select Energy Services, Inc. Class A	11,778	171,134	0.01%
National Commerce Corp.	4,024	186,311	0.01%	Century Communities, Inc.	5,417	170,906	0.01%
TerraForm Power, Inc. Class A	15,892	185,936	0.01%	M/I Homes, Inc.	6,424	170,108	0.01%
Intra-Cellular Therapies, Inc. Class A	10,469	184,987	0.01%	PQ Group Holdings, Inc.	9,435	169,830	0.01%
Hertz Global Holdings, Inc.	12,050	184,847	0.01%	World Acceptance Corp.	1,526	169,401	0.01%
Endocyte, Inc.	13,380	184,644	0.01%	Unitil Corp.	3,312	169,044	0.01%
Guaranty Bancorp	6,194	184,581	0.01%	Global Brass & Copper Holdings, Inc.	5,387	168,882	0.01%
Camping World Holdings, Inc. Class A	7,389	184,577	0.01%	Accelerate Diagnostics, Inc.	7,562	168,633	0.01%
Koppers Holdings, Inc.	4,811	184,502	0.01%	Lumber Liquidators Holdings, Inc.	6,925	168,624	0.01%
Xperi Corp.	11,457	184,458	0.01%	Bridge Bancorp, Inc.	4,681	168,282	0.01%
AVX Corp.	11,748	184,091	0.01%	Engility Holdings, Inc.	5,489	168,183	0.01%
Movado Group, Inc.	3,811	184,071	0.01%	OneSpan, Inc.	8,521	167,438	0.01%
Enbridge Energy Management LLC	17,914	183,798	0.01%	W&T Offshore, Inc.	23,405	167,346	0.01%
Mercer International, Inc.	10,488	183,540	0.01%	Glu Mobile, Inc.	26,056	167,019	0.01%
Xcerra Corp.	13,130	183,426	0.01%	Endurance International Group Holdings, Inc.	16,676	165,926	0.01%
Vicor Corp.	4,200	182,910	0.01%	Dime Community Bancshares, Inc.	8,498	165,711	0.01%
Weis Markets, Inc.	3,417	182,263	0.01%	JC Penney Co., Inc.	70,776	165,616	0.01%
SUPERVALU, Inc.	8,874	182,094	0.01%	National Presto Industries, Inc.	1,334	165,416	0.01%
TG Therapeutics, Inc.	13,833	181,904	0.01%	Codexis, Inc.	11,477	165,269	0.01%
Kforce, Inc.	5,297	181,687	0.01%	Tutor Perini Corp.	8,956	165,238	0.01%
Briggs & Stratton Corp.	10,314	181,630	0.01%	National Western Life Group, Inc. Class A	536	164,691	0.01%
Federal Agricultural Mortgage Corp. Class C	2,024	181,108	0.01%	Barrett Business Services, Inc.	1,702	164,362	0.01%
TriCo Bancshares	4,828	180,809	0.01%	FB Financial Corp.	4,012	163,369	0.01%
ADTRAN, Inc.	12,138	180,249	0.01%	Flushing Financial Corp.	6,246	163,021	0.01%
XO Group, Inc.	5,626	180,032	0.01%	International Seaways, Inc.	7,043	162,975	0.01%
Avon Products, Inc.	111,034	179,875	0.01%	Heska Corp.	1,568	162,743	0.01%
AMAG Pharmaceuticals, Inc.	9,222	179,829	0.01%	Middlesex Water Co.	3,855	162,565	0.01%
Houghton Mifflin Harcourt Co.	23,475	179,584	0.01%	Ring Energy, Inc.	12,849	162,154	0.01%
Northfield Bancorp, Inc.	10,795	179,413	0.01%	NVE Corp.	1,330	161,967	0.01%
Cymbay Therapeutics, Inc.	13,310	178,620	0.01%	OFG Bancorp	11,491	161,449	0.01%
Lydall, Inc.	4,088	178,441	0.01%	Invacare Corp.	8,657	161,020	0.01%
Keane Group, Inc.	13,053	178,435	0.01%	Peapack Gladstone Financial Corp.	4,647	160,740	0.01%
NeoGenomics, Inc.	13,601	178,309	0.01%	WildHorse Resource Development Corp.	6,335	160,656	0.01%
Verso Corp. Class A	8,188	178,171	0.01%	Jagged Peak Energy, Inc.	12,332	160,563	0.01%
CatchMark Timber Trust, Inc. REIT Class A	13,988	178,067	0.01%	Oritani Financial Corp.	9,884	160,121	0.01%
Camden National Corp.	3,895	178,040	0.01%	Veeco Instruments, Inc.	11,209	159,728	0.01%
Fiesta Restaurant Group, Inc.	6,199	177,911	0.01%	Hooker Furniture Corp.	3,405	159,694	0.01%
Ethan Allen Interiors, Inc.	7,261	177,894	0.01%	Spirit Airlines, Inc.	4,389	159,540	0.01%
MacroGenics, Inc.	8,588	177,342	0.01%	Central Garden & Pet Co.	3,664	159,311	0.01%
Buckle, Inc.	6,574	176,841	0.01%	Kimball International, Inc. Class B	9,789	158,190	0.01%
Cohu, Inc.	7,210	176,717	0.01%	Donnelley Financial Solutions, Inc.	9,086	157,824	0.01%
Thermon Group Holdings, Inc.	7,703	176,168	0.01%	Green Plains, Inc.	8,621	157,764	0.01%
Tactile Systems Technology, Inc.	3,387	176,124	0.01%				
Frank's International NV	22,518	175,640	0.01%				

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Intellia Therapeutics, Inc.	5,761	157,621	0.01%	Chuy's Holdings, Inc.	4,508	138,396	0.01%
SkyWest, Inc.	3,035	157,516	0.01%	Natera, Inc.	7,346	138,252	0.01%
People's Utah Bancorp	4,412	157,508	0.01%	Resolute Energy Corp.	4,409	137,561	0.01%
Axcelis Technologies, Inc.	7,948	157,370	0.01%	EZCORP, Inc. Class A	11,411	137,503	0.01%
Tootsie Roll Industries, Inc.	5,075	156,564	0.01%	Regis Corp.	8,313	137,497	0.01%
Wesco Aircraft Holdings, Inc.	13,849	155,801	0.01%	Adamas Pharmaceuticals, Inc.	5,306	137,054	0.01%
MiMedx Group, Inc.	24,342	155,545	0.01%	New Senior Investment Group, Inc. REIT	18,076	136,835	0.01%
First Financial Corp.	3,429	155,505	0.01%	American Vanguard Corp.	5,962	136,828	0.01%
HomeStreet, Inc.	5,767	155,421	0.01%	Sonic Automotive, Inc. Class A	6,640	136,784	0.01%
iStar, Inc. REIT	14,397	155,344	0.01%	Boot Barn Holdings, Inc.	6,576	136,452	0.01%
Bonanza Creek Energy, Inc.	4,099	155,229	0.01%	Covia Holdings Corp.	7,350	136,416	0.01%
Conn's, Inc.	4,681	154,473	0.01%	Gladstone Commercial Corp. REIT	7,073	135,943	0.01%
Playa Hotels & Resorts NV	14,248	153,878	0.01%	Park Electrochemical Corp.	5,859	135,870	0.01%
Meridian Bioscience, Inc.	9,641	153,292	0.01%	GlycoMimetics, Inc.	8,409	135,637	0.01%
Quad/Graphics, Inc.	7,350	153,101	0.01%	Rent-A-Center, Inc.	9,202	135,453	0.01%
American Outdoor Brands Corp.	12,698	152,757	0.01%	Progenics Pharmaceuticals, Inc.	16,838	135,378	0.01%
National CineMedia, Inc.	18,156	152,510	0.01%	Argan, Inc.	3,305	135,340	0.01%
Greenhill & Co., Inc.	5,352	151,997	0.01%	Matrix Service Co.	7,372	135,276	0.01%
ATN International, Inc.	2,873	151,608	0.01%	Unifi, Inc.	4,256	134,915	0.01%
CEVA, Inc.	5,020	151,604	0.01%	Peoples Bancorp, Inc.	3,567	134,761	0.01%
K12, Inc.	9,248	151,390	0.01%	NV5 Global, Inc.	1,944	134,719	0.01%
First Foundation, Inc.	8,149	151,082	0.01%	Diamond Hill Investment Group, Inc.	690	134,157	0.01%
Coherus Biosciences, Inc.	10,789	151,046	0.01%	Ascena Retail Group, Inc.	33,461	133,342	0.01%
McEwen Mining, Inc.	72,855	150,810	0.01%	TTEC Holdinds, Inc.	3,856	133,225	0.01%
Coca-Cola Bottling Co. Consolidated	1,116	150,805	0.01%	Ennis, Inc.	6,524	132,763	0.01%
Tower International, Inc.	4,741	150,764	0.01%	Nationstar Mortgage Holdings, Inc.	7,573	132,755	0.01%
Athenex, Inc.	8,068	150,549	0.01%	Financial Institutions, Inc.	4,028	132,521	0.01%
Renewable Energy Group, Inc.	8,420	150,297	0.01%	Inovalon Holdings, Inc. Class A	13,299	131,993	0.01%
Red Robin Gourmet Burgers, Inc.	3,217	149,912	0.01%	Upland Software, Inc.	3,816	131,156	0.01%
Tidewater, Inc.	5,180	149,857	0.01%	Carrols Restaurant Group, Inc.	8,822	131,007	0.01%
Cato Corp. Class A	6,080	149,690	0.01%	Abeona Therapeutics, Inc.	8,181	130,896	0.01%
Chefs' Warehouse, Inc.	5,245	149,483	0.01%	Cincinnati Bell, Inc.	8,319	130,608	0.01%
Marcus Corp.	4,570	148,525	0.01%	Heritage Commerce Corp.	7,685	130,568	0.01%
Workiva, Inc. Class A	6,067	148,035	0.01%	Myers Industries, Inc.	6,798	130,522	0.01%
TimkenSteel Corp.	9,052	148,000	0.01%	La Jolla Pharmaceutical Co.	4,462	130,157	0.01%
Geron Corp.	43,124	147,915	0.01%	CIRCOR International, Inc.	3,521	130,136	0.01%
Assembly Biosciences, Inc.	3,758	147,351	0.01%	Mercantile Bank Corp.	3,520	130,099	0.01%
Allegiance Bancshares, Inc.	3,395	147,173	0.01%	Ormat Technologies, Inc.	2,466	129,883	0.01%
Benefitfocus, Inc.	4,379	147,134	0.01%	Quanex Building Products Corp.	7,221	129,617	0.01%
Republic Bancorp, Inc. Class A	3,240	146,772	0.01%	Rhythm Pharmaceuticals, Inc.	4,142	129,479	0.01%
Talos Energy, Inc.	4,549	146,159	0.01%	Lantheus Holdings, Inc.	8,895	129,422	0.01%
RadNet, Inc.	9,725	145,875	0.01%	MarineMax, Inc.	6,826	129,353	0.01%
Five Point Holdings LLC Class A	12,953	145,721	0.01%	Insteel Industries, Inc.	3,872	129,325	0.01%
Franklin Financial Network, Inc.	3,871	145,550	0.01%	John B Sanfilippo & Son, Inc.	1,737	129,320	0.01%
QCR Holdings, Inc.	3,067	145,529	0.01%	Electro Scientific Industries, Inc.	8,168	128,809	0.01%
TechTarget, Inc.	5,124	145,522	0.01%	Great Southern Bancorp, Inc.	2,251	128,757	0.01%
Aclaris Therapeutics, Inc.	7,284	145,461	0.01%	Griffon Corp.	7,230	128,694	0.01%
Ultra Clean Holdings, Inc.	8,757	145,366	0.01%	Tucows, Inc. Class A	2,120	128,578	0.01%
Investors Real Estate Trust REIT	26,239	145,102	0.01%	Community Healthcare Trust, Inc. REIT	4,302	128,501	0.01%
Bancorp, Inc.	13,836	144,725	0.01%	Medpace Holdings, Inc.	2,971	127,753	0.01%
Gorman-Rupp Co.	4,120	144,200	0.01%	Tejon Ranch Co.	5,254	127,672	0.01%
First Defiance Financial Corp.	2,140	143,508	0.01%	Haynes International, Inc.	3,471	127,525	0.01%
TriState Capital Holdings, Inc.	5,493	143,367	0.01%	Control4 Corp.	5,245	127,506	0.01%
QAD, Inc. Class A	2,856	143,228	0.01%	Forrester Research, Inc.	3,034	127,276	0.01%
MYR Group, Inc.	4,028	142,833	0.01%	United States Cellular Corp.	3,434	127,195	0.01%
Photonics, Inc.	17,896	142,721	0.01%	Zumiez, Inc.	5,068	126,953	0.01%
Freshpet, Inc.	5,181	142,218	0.01%	Halcon Resources Corp.	28,902	126,880	0.01%
CVR Energy, Inc.	3,832	141,746	0.01%	TPG RE Finance Trust, Inc. REIT	6,234	126,675	0.01%
Collegium Pharmaceutical, Inc.	5,928	141,383	0.01%	NN, Inc.	6,687	126,384	0.01%
Resolute Forest Products, Inc.	13,645	141,226	0.01%	Blue Hills Bancorp, Inc.	5,689	126,296	0.01%
ANGI Homeservices, Inc. Class A	9,177	141,142	0.01%	One Liberty Properties, Inc. REIT	4,776	126,134	0.01%
United Community Financial Corp.	12,837	141,079	0.01%	Veritex Holdings, Inc.	4,056	126,020	0.01%
Investment Technology Group, Inc.	6,700	140,164	0.01%	Amphastar Pharmaceuticals, Inc.	8,249	125,880	0.01%
BBX Capital Corp. Class A	15,446	139,477	0.01%	Tredegar Corp.	5,342	125,537	0.01%
LSC Communications, Inc.	8,904	139,437	0.01%	SunPower Corp. Class A	16,351	125,412	0.01%
REX American Resources Corp.	1,716	138,945	0.01%				
Cara Therapeutics, Inc.	7,242	138,684	0.01%				

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Allegiant Travel Co. Class A	901	125,194	0.01%	Addus HomeCare Corp.	1,912	109,462	0.01%
Resources Connection, Inc.	7,401	125,077	0.01%	Arbor Realty Trust, Inc. REIT	10,476	109,265	0.01%
Titan International, Inc.	11,655	125,058	0.01%	NexPoint Residential Trust, Inc. REIT	3,837	109,163	0.01%
Nautilus, Inc.	7,959	124,956	0.01%	Hackett Group, Inc.	6,790	109,115	0.01%
Hawaiian Holdings, Inc.	3,474	124,890	0.01%	First Community Bancshares, Inc.	3,419	108,929	0.01%
Net 1 UEPS Technologies, Inc.	13,722	124,596	0.01%	Frontier Communications Corp.	20,321	108,921	0.01%
CorVel Corp.	2,304	124,416	0.01%	State Auto Financial Corp.	3,634	108,693	0.01%
REV Group, Inc.	7,296	124,105	0.01%	Everi Holdings, Inc.	15,088	108,634	0.01%
Hibbett Sports, Inc.	5,418	124,072	0.01%	Matson, Inc.	2,824	108,385	0.01%
Monarch Casino & Resort, Inc.	2,816	124,045	0.01%	Essendant, Inc.	8,145	107,677	0.01%
LeMaitre Vascular, Inc.	3,702	123,943	0.01%	Spirit MTA REIT	10,406	107,182	0.01%
Cutera, Inc.	3,075	123,922	0.01%	UMH Properties, Inc. REIT	6,979	107,128	0.01%
Fidelity Southern Corp.	4,870	123,747	0.01%	Invitae Corp.	14,521	106,729	0.01%
Hyster-Yale Materials Handling, Inc.	1,923	123,553	0.01%	Ladenburg Thalmann Financial Services, Inc.	31,219	106,145	0.01%
Five Prime Therapeutics, Inc.	7,776	122,939	0.01%	Rocket Pharmaceuticals, Inc.	5,407	106,139	0.01%
Ichor Holdings Ltd.	5,787	122,800	0.01%	TPI Composites, Inc.	3,625	105,995	0.01%
Loral Space & Communications, Inc.	3,265	122,764	0.01%	Powell Industries, Inc.	3,040	105,883	0.01%
Front Yard Residential Corp. REIT	11,767	122,612	0.01%	Beazer Homes USA, Inc.	7,162	105,640	0.01%
Whitestone REIT Class B	9,818	122,529	0.01%	Par Pacific Holdings, Inc.	6,073	105,549	0.01%
Maiden Holdings Ltd.	15,797	122,427	0.01%	Atlantic Capital Bancshares, Inc.	5,367	105,462	0.01%
Overstock.com, Inc.	3,636	122,351	0.01%	HomeTrust Bancshares, Inc.	3,744	105,394	0.01%
Bank of Marin Bancorp	1,513	122,326	0.01%	Cowen, Inc. Class A	7,578	104,955	0.01%
Duluth Holdings, Inc. Class B	5,139	122,257	0.01%	Carriage Services, Inc. Class A	4,269	104,804	0.01%
Kronos Worldwide, Inc.	5,401	121,685	0.01%	Arlington Asset Investment Corp. Class A	10,139	104,533	0.01%
Alta Mesa Resources, Inc.	17,821	121,361	0.01%	Lannett Co., Inc.	7,663	104,217	0.01%
Veritiv Corp.	3,042	121,224	0.01%	Midland States Bancorp, Inc.	3,030	103,808	0.01%
Kura Oncology, Inc.	6,628	120,630	0.01%	Universal Electronics, Inc.	3,135	103,612	0.01%
Reata Pharmaceuticals, Inc. Class A	3,448	120,577	0.01%	KeyW Holding Corp.	11,821	103,316	0.01%
Sorrento Therapeutics, Inc.	16,744	120,557	0.01%	First Mid-Illinois Bancshares, Inc.	2,602	102,259	0.01%
First of Long Island Corp.	4,846	120,423	0.01%	Atlas Air Worldwide Holdings, Inc.	1,405	100,738	0.01%
Green Bancorp, Inc.	5,528	119,405	0.01%	Model N, Inc.	5,412	100,663	0.01%
Willscot Corp.	8,061	119,303	0.01%	Waterstone Financial, Inc.	5,895	100,510	0.01%
Spartan Motors, Inc.	7,841	118,399	0.01%	Ultra Petroleum Corp.	43,507	100,501	0.01%
Fate Therapeutics, Inc.	10,403	117,970	0.01%	Presidio, Inc.	7,671	100,490	0.01%
Industrial Logistics Properties Trust REIT	5,277	117,941	0.01%	Systemax, Inc.	2,897	99,454	0.01%
SandRidge Energy, Inc.	6,641	117,811	0.01%	Plug Power, Inc.	49,194	99,372	0.01%
Independent Bank Corp. - IBCP	4,610	117,555	0.01%	VSE Corp.	2,063	98,570	0.01%
PC Connection, Inc.	3,539	117,495	0.01%	Westwood Holdings Group, Inc.	1,655	98,539	0.01%
TETRA Technologies, Inc.	26,395	117,458	0.01%	ZIOPHARM Oncology, Inc.	32,613	98,491	0.01%
United Insurance Holdings Corp.	5,991	117,304	0.01%	Biglari Holdings, Inc. Class A	103	97,850	0.01%
Nicolet Bankshares, Inc.	2,127	117,219	0.01%	Civeo Corp.	22,408	97,699	0.01%
ANI Pharmaceuticals, Inc.	1,749	116,833	0.01%	Akebia Therapeutics, Inc.	9,756	97,365	0.01%
Del Taco Restaurants, Inc.	8,205	116,347	0.01%	Citizens, Inc. Class A	12,487	97,274	0.01%
Lexicon Pharmaceuticals, Inc.	9,681	116,172	0.01%	ForeScout Technologies, Inc.	2,833	97,059	0.01%
Kimball Electronics, Inc.	6,347	116,150	0.01%	Bar Harbor Bankshares	3,198	96,867	0.01%
Republic First Bancorp, Inc.	14,721	115,560	0.01%	Cedar Realty Trust, Inc. REIT	20,501	96,765	0.01%
Anworth Mortgage Asset Corp. REIT	23,155	115,080	0.01%	Ocwen Financial Corp.	24,398	96,616	0.01%
OMNOVA Solutions, Inc.	11,041	114,826	0.01%	Clearwater Paper Corp.	4,168	96,281	0.01%
RMR Group, Inc. Class A	1,458	114,380	0.01%	Novavax, Inc.	71,812	96,228	0.01%
Old Line Bancshares, Inc.	3,259	113,772	0.01%	Haverty Furniture Cos, Inc.	4,453	96,185	0.01%
Emerald Expositions Events, Inc.	5,519	113,691	0.01%	Caesarstone Ltd.	6,362	96,066	0.01%
AG Mortgage Investment Trust, Inc. REIT	6,033	113,360	0.01%	Foundation Building Materials, Inc.	6,210	95,510	0.01%
QuinStreet, Inc.	8,911	113,170	0.01%	Dova Pharmaceuticals, Inc.	3,191	95,475	0.01%
Deciphera Pharmaceuticals, Inc.	2,871	112,974	0.01%	Intrepid Potash, Inc.	23,228	95,235	0.01%
CAI International, Inc.	4,845	112,598	0.01%	Rigel Pharmaceuticals, Inc.	33,551	94,949	0.01%
FRP Holdings, Inc.	1,734	112,277	0.01%	Motorcar Parts of America, Inc.	5,070	94,860	0.01%
Golden Entertainment, Inc.	4,154	112,116	0.01%	Dicerna Pharmaceuticals, Inc.	7,715	94,509	0.01%
Western Asset Mortgage Capital Corp. REIT	10,739	111,900	0.01%	Superior Industries International, Inc.	5,276	94,440	0.01%
York Water Co.	3,516	111,809	0.01%	Greenlight Capital Re Ltd. Class A	6,635	94,217	0.01%
Limelight Networks, Inc.	24,806	110,883	0.01%	Blue Bird Corp.	4,208	94,049	0.01%
NRG Yield, Inc. Class A	6,458	110,109	0.01%	GenMark Diagnostics, Inc.	14,732	93,990	0.01%
SendGrid, Inc.	4,142	109,846	0.01%	Shoe Carnival, Inc.	2,894	93,910	0.01%
Endologix, Inc.	19,387	109,730	0.01%	Heritage Insurance Holdings, Inc.	5,624	93,752	0.01%
Anika Therapeutics, Inc.	3,424	109,568	0.01%	Optinose, Inc.	3,333	93,257	0.01%
				Daktronics, Inc.	10,907	92,819	0.01%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Synergy Pharmaceuticals, Inc.	53,344	92,819	0.01%	New York, Inc. REIT	3,988	72,741	0.00%
Air Transport Services Group, Inc.	4,089	92,371	0.01%	Denali Therapeutics, Inc.	4,748	72,407	0.00%
Mammoth Energy Services, Inc.	2,682	91,081	0.01%	Myovant Sciences Ltd.	3,154	72,132	0.00%
Covenant Transportation Group, Inc. Class A	2,880	90,720	0.01%	WideOpenWest, Inc.	7,447	71,938	0.00%
Apellis Pharmaceuticals, Inc.	4,123	90,706	0.01%	Barnes & Noble, Inc.	11,326	71,920	0.00%
PlayAGS, Inc.	3,336	90,306	0.01%	American Railcar Industries, Inc.	1,815	71,656	0.00%
Daseke, Inc.	9,093	90,293	0.01%	Energy Recovery, Inc.	8,746	70,668	0.00%
Quantenna Communications, Inc.	5,802	90,163	0.01%	Vera Bradley, Inc.	5,024	70,537	0.00%
Park-Ohio Holdings Corp.	2,415	90,079	0.01%	Landec Corp.	4,727	70,432	0.00%
Pacific Biosciences of California, Inc.	25,301	89,819	0.01%	Bellicum Pharmaceuticals, Inc.	9,497	70,088	0.00%
Arrow Financial Corp.	2,461	89,580	0.01%	Entravision Communications Corp. Class A	13,957	69,785	0.00%
Lindblad Expeditions Holdings, Inc.	6,728	89,146	0.01%	Independence Holding Co.	2,093	69,592	0.00%
Akcea Therapeutics, Inc.	3,755	89,031	0.01%	PDF Solutions, Inc.	5,806	69,556	0.00%
Byline Bancorp, Inc.	3,972	88,734	0.01%	SMART Global Holdings, Inc.	2,172	69,222	0.00%
Forterra, Inc.	9,097	88,514	0.01%	Farmer Brothers Co.	2,210	67,515	0.00%
KKR Real Estate Finance Trust, Inc.	4,468	88,377	0.01%	FTS International, Inc.	4,740	67,498	0.00%
Braemar Hotels & Resorts, Inc. REIT	7,738	88,368	0.01%	Achaogen, Inc.	7,794	67,496	0.00%
Lands' End, Inc.	3,154	87,997	0.01%	HCI Group, Inc.	1,582	65,764	0.00%
Ribbon Communications, Inc.	12,356	87,975	0.01%	Community Health Systems, Inc.	19,737	65,527	0.00%
Cross Country Healthcare, Inc.	7,817	87,941	0.01%	El Pollo Loco Holdings, Inc.	5,644	64,342	0.00%
Cambium Learning Group, Inc.	7,846	87,483	0.01%	EMC Insurance Group, Inc.	2,316	64,338	0.00%
InnerWorkings, Inc.	10,053	87,361	0.01%	Castlight Health, Inc. Class B	15,052	63,971	0.00%
Keryx Biopharmaceuticals, Inc.	23,106	86,879	0.01%	Mistras Group, Inc.	3,379	63,796	0.00%
Dynex Capital, Inc. REIT	13,258	86,575	0.01%	Natural Gas Services Group, Inc.	2,684	63,342	0.00%
Citi Trends, Inc.	3,138	86,107	0.01%	Exantas Capital Corp. REIT	6,163	62,739	0.00%
RR Donnelley & Sons Co.	14,934	86,020	0.01%	Luther Burbank Corp.	5,424	62,403	0.00%
Potbelly Corp.	6,640	85,988	0.01%	Paratek Pharmaceuticals, Inc.	5,914	60,323	0.00%
Merchants Bancorp	3,005	85,733	0.01%	MDC Partners, Inc. Class A	13,065	60,099	0.00%
Accurray, Inc.	20,888	85,641	0.01%	tronc, Inc.	3,452	59,651	0.00%
Ingles Markets, Inc. Class A	2,678	85,160	0.01%	GAMCO Investors, Inc. Class A	2,200	58,872	0.00%
1-800-Flowers.com, Inc. Class A	6,784	85,139	0.01%	Bojangles', Inc.	4,081	58,766	0.00%
elf Beauty, Inc.	5,585	85,115	0.01%	Donegal Group, Inc. Class A	4,274	58,169	0.00%
B. Riley Financial, Inc.	3,768	84,968	0.01%	Nexeo Solutions, Inc.	6,329	57,784	0.00%
FutureFuel Corp.	6,038	84,592	0.01%	GNC Holdings, Inc. Class A	16,150	56,848	0.00%
Access National Corp.	2,955	84,513	0.01%	MobileIron, Inc.	12,660	56,337	0.00%
PDL BioPharma, Inc.	35,971	84,172	0.01%	Sutherland Asset Management Corp. REIT	3,465	56,306	0.00%
National Research Corp. Class A	2,243	83,888	0.01%	American Renal Associates Holdings, Inc.	3,539	55,810	0.00%
Spok Holdings, Inc.	5,569	83,813	0.01%	Tile Shop Holdings, Inc.	7,093	54,616	0.00%
ChemoCentryx, Inc.	6,202	81,680	0.00%	HarborOne Bancorp, Inc.	2,882	54,585	0.00%
Voyager Therapeutics, Inc.	4,171	81,501	0.00%	Armstrong Flooring, Inc.	3,794	53,268	0.00%
ChannelAdvisor Corp.	5,763	80,970	0.00%	Minerva Neurosciences, Inc.	6,363	52,495	0.00%
Achillion Pharmaceuticals, Inc.	28,526	80,729	0.00%	Rush Enterprises, Inc. Class B	1,175	51,582	0.00%
Altisource Portfolio Solutions SA	2,751	80,247	0.00%	Rockwell Medical, Inc.	10,433	51,435	0.00%
Depomed, Inc.	11,970	79,840	0.00%	AquaVenture Holdings Ltd.	3,295	51,336	0.00%
A10 Networks, Inc.	12,755	79,464	0.00%	Capital Senior Living Corp.	4,763	50,821	0.00%
Titan Machinery, Inc.	5,068	78,807	0.00%	Hemisphere Media Group, Inc. Class A	3,824	50,094	0.00%
ViewRay, Inc.	11,348	78,528	0.00%	Basic Energy Services, Inc.	4,487	49,851	0.00%
Civitas Solutions, Inc.	4,784	78,458	0.00%	Omega Flex, Inc.	621	49,127	0.00%
Heritage-Crystal Clean, Inc.	3,898	78,350	0.00%	Aduro Biotech, Inc.	6,934	48,538	0.00%
Alpha & Omega Semiconductor Ltd.	5,501	78,334	0.00%	Hovnanian Enterprises, Inc. Class A	29,130	47,482	0.00%
BioCryst Pharmaceuticals, Inc.	13,576	77,790	0.00%	Agenus, Inc.	20,709	47,009	0.00%
Great Lakes Dredge & Dock Corp.	14,735	77,359	0.00%	Concert Pharmaceuticals, Inc.	2,770	46,619	0.00%
Winmark Corp.	519	77,046	0.00%	Baldwin & Lyons, Inc. Class B	1,908	46,555	0.00%
Sterling Bancorp, Inc.	5,761	76,967	0.00%	Barnes & Noble Education, Inc.	8,226	46,395	0.00%
Inovio Pharmaceuticals, Inc.	19,510	76,479	0.00%	Forestar Group, Inc.	2,224	46,148	0.00%
ServiceSource International, Inc.	19,289	75,999	0.00%	GP Strategies Corp.	2,622	46,147	0.00%
Village Super Market, Inc. Class A	2,572	75,771	0.00%	pdvWireless, Inc.	1,824	45,509	0.00%
Globalstar, Inc.	154,064	75,476	0.00%	Surgery Partners, Inc.	3,033	45,192	0.00%
Nine Energy Service, Inc.	2,260	74,851	0.00%	MoneyGram International, Inc.	6,685	44,723	0.00%
Computer Programs & Systems, Inc.	2,246	73,893	0.00%	AgroFresh Solutions, Inc.	6,273	43,974	0.00%
PHH Corp.	6,778	73,609	0.00%	Universal Logistics Holdings, Inc.	1,644	43,155	0.00%
Gogo, Inc.	15,130	73,532	0.00%	BioTime, Inc.	20,147	41,503	0.00%
YRC Worldwide, Inc.	7,313	73,496	0.00%	Ryerson Holding Corp.	3,662	40,831	0.00%
On Deck Capital, Inc.	10,498	73,486	0.00%	NCS Multistage Holdings, Inc.	2,805	40,757	0.00%
Cytokinetics, Inc.	8,824	73,239	0.00%				
Dermira, Inc.	7,952	73,158	0.00%				
Hawkins, Inc.	2,069	73,139	0.00%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Windstream Holdings, Inc.	7,357	38,771	0.00%	Crawford & Co. Class A	3,033	26,114	0.00%
Speedway Motorsports, Inc.	2,202	38,227	0.00%	Pzena Investment Management, Inc. Class A	2,704	24,904	0.00%
United States Lime & Minerals, Inc.	454	38,091	0.00%	Spark Energy, Inc. Class A	2,372	23,127	0.00%
Seres Therapeutics, Inc.	4,407	37,900	0.00%	Herbalife Ltd.	2,216	21,495	0.00%
Dyax Corp.	18,309	36,618	0.00%	Diebold Nixdorf, Inc. (XFRA)	1,745	20,903	0.00%
Hamilton Beach Brands Holding Co. Class A	1,222	35,499	0.00%	Clear Channel Outdoor Holdings, Inc. Class A	4,651	19,999	0.00%
Midstates Petroleum Co., Inc.	2,573	35,019	0.00%	Escrow Winthrop Realty Trust	3,887	5,632	0.00%
Associated Capital Group, Inc. Class A	922	34,990	0.00%	NewStar Financial, Inc.	4,182	2,059	0.00%
Green Brick Partners, Inc.	3,327	32,605	0.00%	Liberty Media Corp.-Liberty Braves Class A	73	1,877	0.00%
Insys Therapeutics, Inc.	4,500	32,580	0.00%	Media General, Inc. CVR	15,608	606	0.00%
Smart & Final Stores, Inc.	5,674	31,491	0.00%			<b>896,656,457</b>	<b>55.52%</b>
Jounce Therapeutics, Inc.	4,056	31,069	0.00%				
Eclipse Resources Corp.	18,169	29,070	0.00%	<b>Total Equities</b>		<b>1,583,309,246</b>	<b>98.03%</b>

	Principal US Dollars (\$)	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Warrants 0.00% (2017: 0.00%)</b>				
<b>Australia 0.00% (2017: 0.00%)</b>				
Westgold Resources Ltd.	6,857	30/6/2019	963	0.00%
			<b>963</b>	<b>0.00%</b>
<b>Canada 0.00% (2017: 0.00%)</b>				
Osisko Gold Royalties Ltd.	463	26/2/2019	130	0.00%
			<b>130</b>	<b>0.00%</b>
<b>Singapore 0.00% (2017: 0.00%)</b>				
Ezion Holdings Ltd.	38,803	24/4/2020	172	0.00%
			<b>172</b>	<b>0.00%</b>
<b>Spain 0.00% (2017: 0.00%)</b>				
Abengoa SA	143,586	31/12/2049	1,643	0.00%
			<b>1,643</b>	<b>0.00%</b>
<b>Total Warrants</b>			<b>2,908</b>	<b>0.00%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>			<b>1,583,312,154</b>	<b>98.03%</b>

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Financial Derivative Instruments</b>				
<b>Futures (0.03%) (2017: 0.00%)</b>				
SPI 200 September 2018	10	1,119,183	16,430	0.00%
FTSE 100 Index September 2018	41	4,111,715	2,995	0.00%
Euro Stoxx 50 September 2018	97	3,901,728	(61,340)	(0.00%)
Topix Index September 2018	22	3,517,634	(80,538)	(0.00%)
Russell 2000 E-Mini September 2018	252	21,164,222	(405,722)	(0.03%)
			<b>(528,175)</b>	<b>(0.03%)</b>

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Open Forward Currency Exchange Contracts (0.01%) (2017: 0.00%)</b>							
USD	494,185	JPY	(53,670,000)	BNP Paribas	19/9/2018	6,944	0.00%
USD	812,718	JPY	(88,775,000)	JPMorgan Chase Bank	19/9/2018	6,775	0.00%
GBP	372,075	USD	(489,014)	JPMorgan Chase Bank	26/9/2018	4,114	0.00%
EUR	269,120	USD	(313,573)	JPMorgan Chase Bank	26/9/2018	2,703	0.00%
EUR	105,720	USD	(123,147)	BNP Paribas	26/9/2018	1,097	0.00%
EUR	352,500	USD	(413,223)	UBS	26/9/2018	1,042	0.00%
EUR	138,320	USD	(161,665)	BNP Paribas	26/9/2018	892	0.00%
EUR	102,810	USD	(120,016)	JPMorgan Chase Bank	26/9/2018	808	0.00%
AUD	738,425	USD	(545,149)	JPMorgan Chase Bank	25/9/2018	578	0.00%
EUR	137,160	USD	(160,636)	Barclays Bank Plc	26/9/2018	557	0.00%
EUR	104,190	USD	(121,898)	BNP Paribas	26/9/2018	549	0.00%
GBP	76,220	USD	(100,606)	JPMorgan Chase Bank	26/9/2018	411	0.00%
GBP	154,440	USD	(204,306)	BNP Paribas	26/9/2018	380	0.00%
AUD	172,188	USD	(127,144)	BNP Paribas	25/9/2018	111	0.00%
USD	297,835	GBP	(224,760)	BNP Paribas	26/9/2018	(49)	(0.00%)
USD	399,908	GBP	(301,840)	Bank of America	26/9/2018	(135)	(0.00%)
AUD	154,175	USD	(114,107)	BNP Paribas	25/9/2018	(165)	(0.00%)
USD	200,637	GBP	(151,630)	BNP Paribas	26/9/2018	(325)	(0.00%)
EUR	240,590	USD	(283,080)	BNP Paribas	26/9/2018	(333)	(0.00%)
GBP	75,645	USD	(100,693)	BNP Paribas	26/9/2018	(437)	(0.00%)
JPY	17,870,000	USD	(162,798)	BNP Paribas	19/9/2018	(565)	(0.00%)
JPY	6,865,136	USD	(63,017)	BNP Paribas	19/9/2018	(692)	(0.00%)
JPY	17,920,000	USD	(163,396)	UBS	19/9/2018	(710)	(0.00%)
GBP	152,830	USD	(203,279)	BNP Paribas	26/9/2018	(726)	(0.00%)
GBP	224,730	USD	(298,579)	JPMorgan Chase Bank	26/9/2018	(734)	(0.00%)
EUR	69,360	USD	(82,371)	UBS	26/9/2018	(857)	(0.00%)
GBP	152,477	USD	(202,983)	JPMorgan Chase Bank	26/9/2018	(898)	(0.00%)
JPY	17,855,000	USD	(163,001)	Barclays Bank Plc	19/9/2018	(904)	(0.00%)
EUR	84,439	USD	(100,220)	Barclays Bank Plc	26/9/2018	(985)	(0.00%)
GBP	151,480	USD	(201,784)	BNP Paribas	26/9/2018	(1,021)	(0.00%)
USD	163,394	EUR	(140,120)	BNP Paribas	26/9/2018	(1,278)	(0.00%)
GBP	76,315	USD	(102,592)	Bank of America	26/9/2018	(1,449)	(0.00%)
JPY	17,740,000	USD	(162,696)	Barclays Bank Plc	19/9/2018	(1,643)	(0.00%)
EUR	137,800	USD	(163,689)	Barclays Bank Plc	26/9/2018	(1,743)	(0.00%)
JPY	53,730,000	USD	(489,606)	UBS	19/9/2018	(1,819)	(0.00%)
GBP	152,780	USD	(204,997)	Barclays Bank Plc	26/9/2018	(2,510)	(0.00%)
GBP	231,210	USD	(308,981)	UBS	26/9/2018	(2,548)	(0.00%)
JPY	35,480,000	USD	(325,386)	JPMorgan Chase Bank	19/9/2018	(3,282)	(0.00%)
GBP	178,252	USD	(239,560)	JPMorgan Chase Bank	26/9/2018	(3,315)	(0.00%)
AUD	149,800	USD	(114,124)	Barclays Bank Plc	25/9/2018	(3,415)	(0.00%)
AUD	300,200	USD	(225,362)	Bank of America	25/9/2018	(3,502)	(0.00%)
JPY	52,260,000	USD	(479,288)	BNP Paribas	19/9/2018	(4,846)	(0.00%)
JPY	70,840,000	USD	(648,310)	BNP Paribas	19/9/2018	(5,190)	(0.00%)
EUR	1,612,320	USD	(1,914,899)	Bank of America	26/9/2018	(20,065)	(0.00%)
GBP	1,119,860	USD	(1,504,920)	Barclays Bank Plc	26/9/2018	(20,718)	(0.00%)
JPY	241,470,000	USD	(2,217,844)	Bank of America	19/9/2018	(25,663)	(0.01%)
						<b>(85,561)</b>	<b>(0.01%)</b>
<b>Total Financial Derivative Instruments</b>						<b>(613,736)</b>	<b>(0.04%)</b>

	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>32,370,244</b>	<b>2.01%</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>1,615,068,662</b>	<b>100.00%</b>

REIT—Real Estate Investment Trust.

Analysis of Total Net Assets	US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	1,555,878,670	96.33%
(b) Transferable securities dealt in on another regulated market	27,411,989	1.70%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	21,495	0.00%
(d) Financial derivative instruments	(613,736)	(0.04%)
(e) Other assets and liabilities	32,370,244	2.01%
<b>Total Net Assets (for financial reporting purposes)</b>	<b>1,615,068,662</b>	<b>100.00%</b>



## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Shares	Cost US Dollars (\$)		Shares	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
Wyndham Hotels & Resorts, Inc.	26,366	1,618,805	ABIOMED, Inc.	10,444	3,957,382
Caesars Entertainment Corp.	115,774	1,409,470	XPO Logistics, Inc.	29,820	3,135,135
VICI Properties, Inc. REIT	67,408	1,305,693	Nektar Therapeutics Class A	38,876	3,120,577
Envision Healthcare Corp.	29,280	1,255,526	Copart, Inc.	51,749	2,829,983
Brixmor Property Group, Inc. REIT	75,308	1,198,171	Keysight Technologies, Inc.	47,002	2,743,985
Wyndham Worldwide Corp.	24,132	1,175,470	ON Semiconductor Corp.	104,968	2,637,846
WR Grace & Co.	16,096	1,152,313	GoDaddy, Inc. Class A	35,718	2,534,412
IMI plc	65,360	1,008,867	Smurfit Kappa Group plc	58,511	2,417,816
nVent Electric Plc	43,131	983,092	Informa plc	217,481	2,409,152
Cobham plc	581,372	963,135	Temenos Group AG	15,330	2,269,793
Range Resources Corp.	60,366	956,197	Moncler SpA	41,010	1,879,893
Quilter PLC	466,293	940,284	Great Plains Energy, Inc.	54,955	1,758,270
Gemalto NV	20,783	851,751	UBM plc	105,176	1,489,042
Perspecta, Inc.	34,605	849,553	Melrose Industries plc	467,039	1,462,556
Apergy Corp.	18,841	770,785	Sartorius AG - Preference Shares	9,189	1,331,210
Macquarie Infrastructure Corp.	19,383	750,122	CyberAgent, Inc.	24,800	1,300,559
Colony NorthStar, Inc.	117,750	693,548	Booker Group plc	408,053	1,258,127
Lagardere SCA	25,461	686,546	a2 Milk Co., Ltd.	162,521	1,239,537
AutoNation, Inc.	14,140	645,632	WSP Global, Inc.	22,531	1,184,215
Stabilus SA	6,011	601,158	Kobayashi Pharmaceutical Co., Ltd.	12,700	1,124,062
			Venture Corp., Ltd.	67,650	1,064,185

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

## Statement of Assets and Liabilities

	US Dollars (\$) As at 30 June 2018	US Dollars (\$) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	1,583,312,154	1,425,104,041
Financial Derivative Instruments	46,386	33,977
Cash	30,270,541	10,880,769
Receivables:		
Interest and Dividends	2,472,378	1,976,385
Capital Shares Sold	4,930,171	6,699,716
Investments Sold or Matured	1,168,571	1,281,422
Futures Margin Cash	1,975,909	788,302
Other Receivables	2,105	—
<b>Total Current Assets</b>	<b>1,624,178,215</b>	<b>1,446,764,612</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	660,122	22,167
Bank Overdraft	312,947	47,071
Unrealised Depreciation on Spot Currency Contracts	4,239	15,577
Payables and Other Liabilities:		
Investments Purchased	1,752,762	5,777,508
Income Distribution Payable	1,002,827	414,730
Capital Shares Redeemed	4,909,823	678,535
Management Fees Payable	466,833	427,957
<b>Total Current Liabilities</b>	<b>9,109,553</b>	<b>7,383,545</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>1,615,068,662</b>	<b>1,439,381,067</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>Institutional EUR Shares (€)</b>			
US (\$) Equivalent	206,774,974	169,616,234	153,218,542
Net Assets	177,101,604	141,252,694	145,265,271
Number of Shares Outstanding	829,464	698,417	772,059
<b>Net Asset Value Per Share</b>	<b>213.51</b>	<b>202.25</b>	<b>188.15</b>
<b>Institutional USD Shares (\$)</b>			
Net Assets	172,909,614	158,837,168	98,579,190
Number of Shares Outstanding	666,676	628,630	477,442
<b>Net Asset Value Per Share</b>	<b>259.36</b>	<b>252.67</b>	<b>206.47</b>
<b>Investor EUR Shares (€)</b>			
US (\$) Equivalent	78,941,509	64,385,642	38,759,875
Net Assets	67,612,959	53,618,956	36,747,927
Number of Shares Outstanding	304,621	255,004	187,822
<b>Net Asset Value Per Share</b>	<b>221.96</b>	<b>210.27</b>	<b>195.65</b>
<b>Investor USD Shares (\$)</b>			
Net Assets	34,192,974	30,852,587	5,408,488
Number of Shares Outstanding	246,654	228,424	48,993
<b>Net Asset Value Per Share</b>	<b>138.63</b>	<b>135.07</b>	<b>110.39</b>
<b>GBP Accumulation Shares (£)</b>			
US (\$) Equivalent	502,657,984	463,466,884	305,822,614
Net Assets	380,729,409	342,610,904	247,499,394
Number of Shares Outstanding	1,285,014	1,216,190	982,074
<b>Net Asset Value Per Share</b>	<b>296.28</b>	<b>281.71</b>	<b>252.02</b>
<b>GBP Income Shares (£)</b>			
US (\$) Equivalent	169,354,734	160,442,746	154,439,485
Net Assets	128,274,751	118,604,880	124,986,437
Number of Shares Outstanding	487,084	469,735	546,013
<b>Net Asset Value Per Share</b>	<b>263.35</b>	<b>252.49</b>	<b>228.91</b>
<b>Institutional Plus EUR Shares (€)</b>			
US (\$) Equivalent	390,872,154	361,398,480	153,545,880
Net Assets	334,779,804	300,964,759	145,575,618
Number of Shares Outstanding	1,930,440	1,832,849	953,712
<b>Net Asset Value Per Share</b>	<b>173.42</b>	<b>164.21</b>	<b>152.64</b>
<b>Institutional Plus USD Shares (\$)</b>			
Net Assets	9,971	9,710	571,751
Number of Shares Outstanding	72	72	5,170
<b>Net Asset Value Per Share</b>	<b>138.49</b>	<b>134.86</b>	<b>110.59</b>
<b>Institutional EUR Income Shares (€)</b>			
US (\$) Equivalent	13,294,079	—	—
Net Assets	11,386,304	—	—
Number of Shares Outstanding	107,050	—	—
<b>Net Asset Value Per Share</b>	<b>106.36</b>	—	—
<b>Institutional Plus GBP Accumulation Shares (£)</b>			
US (\$) Equivalent	17,620,407	8,282,674	3,146,042
Net Assets	13,346,266	6,122,842	2,546,063
Number of Shares Outstanding	78,148	37,722	17,548
<b>Net Asset Value Per Share</b>	<b>170.78</b>	<b>162.31</b>	<b>145.09</b>
<b>Institutional Plus GBP Income Shares (£)</b>			
US (\$) Equivalent	28,440,262	22,088,942	13,462,151
Net Assets	21,541,574	16,328,917	10,894,793
Number of Shares Outstanding	133,530	105,572	77,697
<b>Net Asset Value Per Share</b>	<b>161.32</b>	<b>154.67</b>	<b>140.22</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.

The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Investment Income/(Loss)</b>		
Interest Income	74,249	15,067
Dividend Income	17,728,314	12,581,758
Securities Lending Income	711,073	398,925
Miscellaneous Income	12,003	18,073
Net Gain/(Loss) on Financial Instruments	25,164,141	88,191,615
<b>Total Investment Income/(Loss)</b>	<b>43,689,780</b>	<b>101,205,438</b>
<b>Expenses</b>		
Management Fees	2,722,751	1,936,832
Transaction Fees and Commissions	171,208	170,170
Other Expenses	—	2,767
<b>Total Expenses</b>	<b>2,893,959</b>	<b>2,109,769</b>
<b>Finance Costs</b>		
Interest Expense	5,827	11,386
Distribution Paid	1,714,485	1,269,330
Income Equalisation	(15,407)	27,326
<b>Total Finance Costs</b>	<b>1,704,905</b>	<b>1,308,042</b>
<b>Net Investment Income/(Loss)</b>	<b>39,090,916</b>	<b>97,787,627</b>
Foreign Withholding Tax	(2,681,908)	(1,933,736)
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>36,409,008</b>	<b>95,853,891</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	36,409,008	95,853,891
<b>Capital Transactions</b>		
Subscriptions	327,207,764	373,536,577
Redemptions	(187,963,618)	(217,615,350)
Reinvestments	34,441	8,032
Total Capital Transactions <sup>1</sup>	139,278,587	155,929,259
Total Increase/(Decrease) for the Period	175,687,595	251,783,150
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>		
Beginning of Period	1,439,381,067	926,954,018
<b>End of Period</b>	<b>1,615,068,662</b>	<b>1,178,737,168</b>

<sup>1</sup> Capital Transactions include income equalisation adjustments as shown in the Statement of Operations.

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

# Vanguard Global Stock Index Fund

Sub-managed by Vanguard Asset Management, Limited.

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements.

### Investment Objective

The fund seeks to provide long-term growth of capital by tracking the performance of the MSCI World Index, a market-capitalisation-weighted index of common stocks of companies in developed countries.

### Portfolio Characteristics

	Fund	MSCI World Index
Number of Stocks	1,663	1,643
Median Market Cap		
US Dollars	\$59.3B	\$59.3B
Euro	€50.8B	€50.8B
Price/Earnings Ratio	17.8x	17.8x
Price/Book Ratio	2.3x	2.3x
Yield	2.4%	2.4%
Return on Equity	13.8%	13.8%
Earnings Growth Rate	7.8%	7.8%
Turnover Rate <sup>1,2</sup>	-38%	—
Ongoing Charges Figure		—
Institutional Shares	0.25%	
Investor Shares	0.30%	
Institutional Plus Shares	0.15%	

### Volatility Measures

	Fund	MSCI World Index
R-Squared	1.00	1.00
Beta	1.00	1.00

### Market Diversification (% of portfolio)

	Fund	MSCI World Index
<b>Europe</b>		
United Kingdom	6.4%	6.4%
France	3.9	3.9
Germany	3.4	3.4
Switzerland	2.8	2.8
Netherlands	1.3	1.3
Spain	1.1	1.1
Other	3.8	3.8
Subtotal	22.7%	22.7%
<b>Pacific</b>		
Japan	8.6%	8.6%
Australia	2.5	2.5
Hong Kong	1.3	1.3
Other	0.5	0.5
Subtotal	12.9%	12.9%
<b>North America</b>		
United States	60.7%	60.7%
Canada	3.5	3.5
Subtotal	64.2%	64.2%
<b>Middle East</b>	0.2%	0.2%

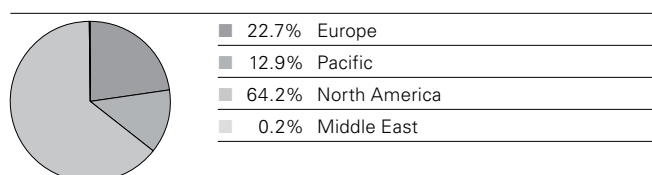
### Sector Diversification (% of portfolio)

	Fund	MSCI World Index
Consumer Discretionary	12.7%	12.7%
Consumer Staples	8.3	8.3
Energy	6.8	6.8
Financials	16.7	16.8
Health Care	12.2	12.2
Industrials	11.2	11.2
Information Technology	18.5	18.5
Materials	4.9	4.9
Real Estate	3.1	3.0
Telecommunication Services	2.6	2.6
Utilities	3.0	3.0

### Ten Largest Holdings<sup>3</sup> (% of total net assets)

Apple Inc.	Technology Hardware, Storage & Peripherals	2.3%
Microsoft Corp.	Systems Software	1.8
Amazon.com Inc.	Internet & Direct Marketing Retail	1.7
Alphabet Inc.	Internet Software & Services	1.7
Facebook Inc.	Internet Software & Services	1.2
JPMorgan Chase & Co.	Diversified Banks	0.9
Exxon Mobil Corp.	Integrated Oil & Gas	0.9
Johnson & Johnson	Pharmaceuticals	0.8
Royal Dutch Shell plc	Integrated Oil and Gas	0.7
Bank of America Corp.	Diversified Banks	0.7
Top Ten		12.7%

### Allocation by Region (% of portfolio)



### Investment Focus

Style	Value	Blend	Growth
Market Cap			
Large			
Medium			
Small			

1 Annualised.

2 A negative portfolio turnover indicates that the total value of subscriptions and redemptions exceeded the value of security transactions.

3 The holdings listed exclude any temporary cash investments and equity index products.

## Performance Summary

The Performance Summary does not form part of the Financial Statements.

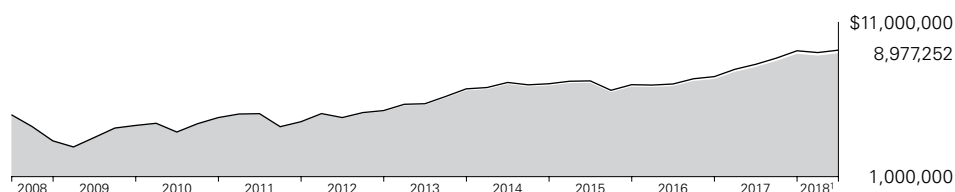
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

### Vanguard Global Stock Index Fund Benchmark: MSCI World Index

#### US Dollar-Denominated

#### Cumulative Performance: 30 June 2008–30 June 2018

Initial Investment of \$5,000,000

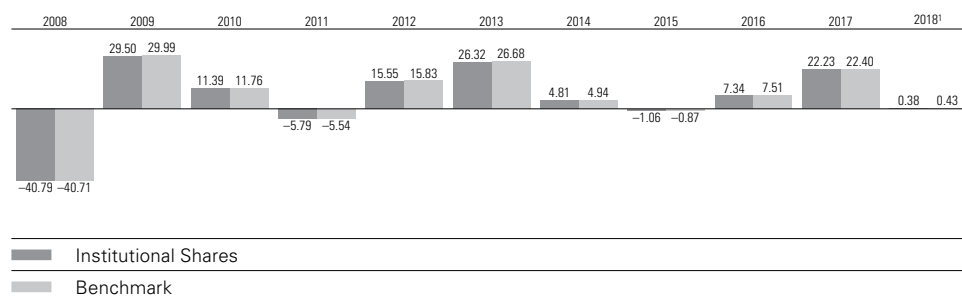


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a \$5,000,000 Investment
		Five Years	Ten Years	
Institutional Shares	0.38%	9.76%	6.03%	\$8,977,252
Benchmark	0.43	9.94	6.26	9,175,339
Tracking Difference (in percentage points)*	-0.05			

	Six-Month Total Returns	Five Years	Ten Years	Final Value of a \$100,000 Investment
Benchmark	0.43	9.94	6.26	183,507
Tracking Difference (in percentage points)*	-0.07			

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a \$200,000,000 Investment
Benchmark	0.43	7.91	282,320,124
Tracking Difference (in percentage points)*	0.00		

#### Total Investment Returns (%): 31 December 2007–30 June 2018



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

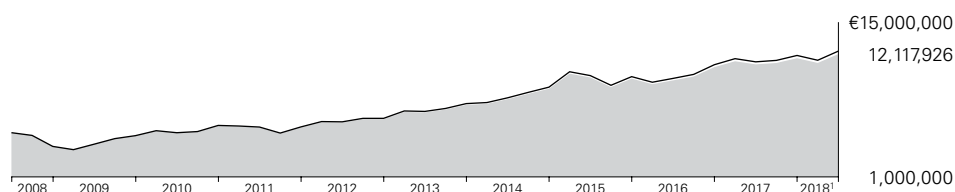
<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> 19 December 2013.

**Vanguard Global Stock Index Fund**  
**Benchmark: MSCI World Index**

**Euro-Denominated**

**Cumulative Performance: 30 June 2008–30 June 2018**  
 Initial Investment of €5,000,000

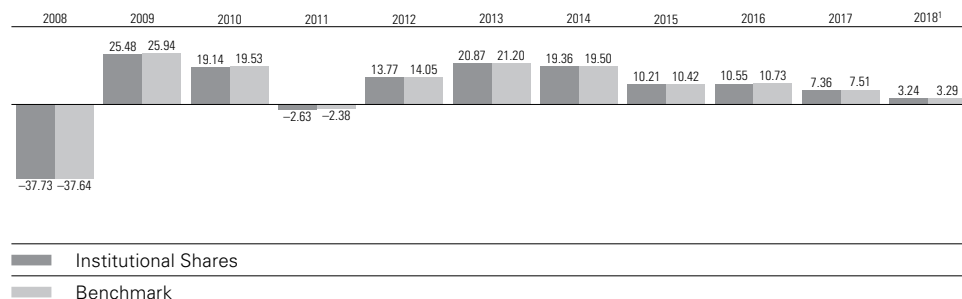


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a €5,000,000 Investment
		Five Years	Ten Years	
— Institutional Shares	3.24%	12.15%	9.26%	€12,117,926
— Benchmark	3.29	12.33	9.49	12,381,608
Tracking Difference (in percentage points)*	-0.05			

	Six-Month Total Returns	Five Years	Ten Years	Final Value of a €100,000 Investment
Benchmark	3.29	12.33	9.49	247,632
Tracking Difference (in percentage points)*	-0.07			

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a €200,000,000 Investment
Benchmark	3.29	11.76	332,193,557
Tracking Difference (in percentage points)*	0.00		

**Total Investment Returns (%): 31 December 2007–30 June 2018**



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

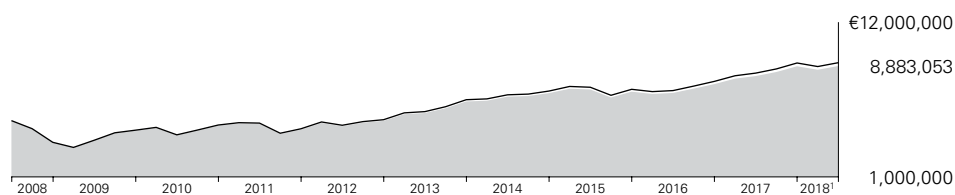
1 Six months ended 30 June 2018.

2 6 December 2013.

Vanguard Global Stock Index Fund  
Benchmark: MSCI World Index Euro-Hedged

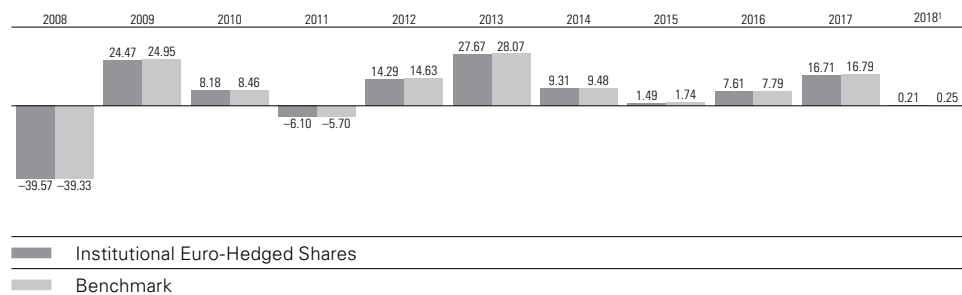
Euro-Hedged

Cumulative Performance: 30 June 2008–30 June 2018  
Initial Investment of €5,000,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a €5,000,000 Investment
		Five Years	Ten Years	
— Institutional Euro-Hedged Shares	0.21%	9.91%	5.92%	€8,883,053
— Benchmark	0.25	10.09	6.19	9,119,814
Tracking Difference (in percentage points)*		-0.04		

Total Investment Returns (%): 31 December 2007–30 June 2018



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

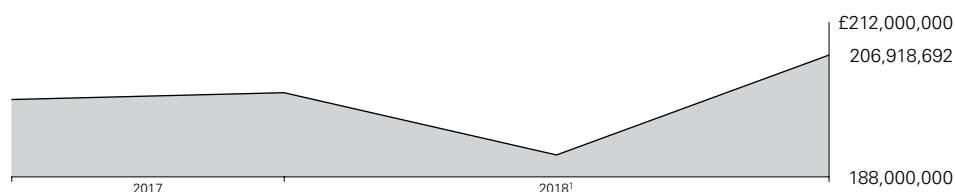
<sup>1</sup> Six months ended 30 June 2018.



**Vanguard Global Stock Index Fund**  
**Benchmark: MSCI World Index**

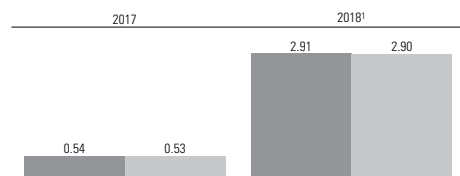
**GBP-Denominated**

**Cumulative Performance: 14 December 2017–30 June 2018**  
 Initial Investment of £200,000,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a £200,000,000 Investment
— Institutional Plus GBP Accumulation Shares	2.91%	3.46%	£206,918,692
— Benchmark	2.90	3.45	206,896,098
Tracking Difference (in percentage points)*	0.01		

**Total Investment Returns (%): 14 December 2017–30 June 2018**



— Institutional Plus GBP Accumulation Shares
— Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

2 14 December 2017.

# Financial Statements

## Statement of Investments

30 June 2018

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Equities 99.32% (2017: 98.83%)</b>							
<b>Argentina 0.02% (2017: 0.02%)</b>							
First Data Corp. Class A	127,505	2,668,680	0.02%				
		<b>2,668,680</b>	<b>0.02%</b>				
<b>Australia 2.47% (2017: 2.55%)</b>							
Commonwealth Bank of Australia	474,399	25,541,641	0.23%	Incitec Pivot Ltd.	457,986	1,228,330	0.01%
BHP Billiton Ltd.	873,717	21,890,457	0.20%	REA Group Ltd.	16,579	1,113,102	0.01%
Westpac Banking Corp.	920,969	19,937,417	0.18%	Crown Resorts Ltd.	106,530	1,062,581	0.01%
CSL Ltd.	122,708	17,463,469	0.16%	Bendigo & Adelaide Bank Ltd.	129,186	1,034,668	0.01%
Australia & New Zealand Banking Group Ltd.	800,763	16,708,019	0.15%	Coca-Cola Amatil Ltd.	145,308	987,719	0.01%
National Australia Bank Ltd.	730,185	14,787,617	0.14%	CIMIC Group Ltd.	25,813	806,743	0.01%
Wesfarmers Ltd.	308,794	11,261,604	0.10%	Bank of Queensland Ltd.	105,341	793,100	0.01%
Macquarie Group Ltd.	88,555	8,090,278	0.07%	Healthscope Ltd.	474,950	775,526	0.01%
Woolworths Group Ltd.	344,126	7,759,938	0.07%	Flight Centre Travel Group Ltd.	14,616	687,358	0.01%
Rio Tinto Ltd.	112,230	6,918,939	0.06%	Domino's Pizza Enterprises Ltd.	15,235	587,808	0.01%
Woodside Petroleum Ltd.	250,536	6,563,948	0.06%	AusNet Services	448,191	531,489	0.01%
Transurban Group	595,176	5,263,757	0.05%	TPG Telecom Ltd.	92,730	354,215	0.00%
Scentre Group REIT	1,426,152	4,625,797	0.04%	Harvey Norman Holdings Ltd.	131,944	323,656	0.00%
Insurance Australia Group Ltd.	629,611	3,968,054	0.04%			<b>269,427,194</b>	<b>2.47%</b>
South32 Ltd.	1,422,814	3,794,998	0.04%	<b>Austria 0.09% (2017: 0.10%)</b>			
Suncorp Group Ltd.	351,733	3,791,619	0.03%	Erste Group Bank AG	82,523	3,444,503	0.03%
Aristocrat Leisure Ltd.	158,649	3,622,030	0.03%	OMV AG	40,123	2,275,291	0.02%
Origin Energy Ltd.	465,668	3,450,910	0.03%	Voestalpine AG	32,478	1,495,932	0.02%
Amcor Ltd.	308,936	3,289,189	0.03%	Raiffeisen Bank International AG	38,639	1,186,020	0.01%
Newcrest Mining Ltd.	202,917	3,268,370	0.03%	ANDRITZ AG	19,877	1,055,008	0.01%
Goodman Group REIT	447,984	3,184,152	0.03%			<b>9,456,754</b>	<b>0.09%</b>
AGL Energy Ltd.	185,004	3,072,796	0.03%	<b>Belgium 0.38% (2017: 0.40%)</b>			
Brambles Ltd.	427,566	2,805,255	0.03%	Anheuser-Busch InBev SA	205,642	20,768,417	0.19%
QBE Insurance Group Ltd.	362,174	2,606,349	0.02%	KBC Group NV	68,033	5,252,039	0.05%
Treasury Wine Estates Ltd.	197,639	2,539,385	0.02%	Umicore SA	55,416	3,180,052	0.03%
ASX Ltd.	52,588	2,501,850	0.02%	UCB SA	34,212	2,689,844	0.02%
LendLease Group	166,515	2,437,216	0.02%	Solvay SA	20,148	2,544,099	0.02%
Oil Search Ltd.	359,448	2,363,646	0.02%	Ageas	50,078	2,526,427	0.02%
Cochlear Ltd.	15,743	2,328,320	0.02%	Groupe Bruxelles Lambert SA	22,597	2,382,924	0.02%
Telstra Corp., Ltd.	1,202,124	2,327,056	0.02%	Proximus SADP	38,801	874,784	0.01%
APA Group	311,939	2,270,190	0.02%	Colruyt SA	15,213	868,026	0.01%
Santos Ltd.	462,104	2,140,738	0.02%	Telenet Group Holding NV	13,045	609,227	0.01%
AMP Ltd.	791,674	2,082,345	0.02%			<b>41,695,839</b>	<b>0.38%</b>
Sonic Healthcare Ltd.	110,086	1,995,198	0.02%	<b>Canada 3.50% (2017: 3.56%)</b>			
Dexus REIT	276,215	1,981,631	0.02%	Royal Bank of Canada	389,048	29,276,568	0.27%
James Hardie Industries plc	115,683	1,938,514	0.02%	Toronto-Dominion Bank	497,134	28,755,883	0.26%
Stockland REIT	655,236	1,921,961	0.02%	Bank of Nova Scotia	322,228	18,234,560	0.17%
BlueScope Steel Ltd.	147,484	1,880,797	0.02%	Suncor Energy, Inc.	442,183	17,983,801	0.16%
Aurizon Holdings Ltd.	564,326	1,805,403	0.02%	Canadian National Railway Co.	199,553	16,312,239	0.15%
GPT Group REIT	471,390	1,762,330	0.02%	Bank of Montreal	176,912	13,666,652	0.13%
Ramsay Health Care Ltd.	42,212	1,683,546	0.02%	Canadian Natural Resources Ltd.	314,510	11,344,787	0.10%
Vicinity Centres REIT	876,239	1,676,790	0.02%	Canadian Imperial Bank of Commerce	118,617	10,312,091	0.09%
Tabcorp Holdings Ltd.	503,892	1,660,461	0.02%	TransCanada Corp.	238,371	10,307,152	0.09%
Caltex Australia Ltd.	68,171	1,638,979	0.02%	Enbridge, Inc. - CAD	287,022	10,255,072	0.09%
Computershare Ltd.	119,819	1,631,576	0.02%	Manulife Financial Corp.	536,907	9,640,612	0.09%
Mirvac Group REIT	974,883	1,563,034	0.01%	Nutrien Ltd.	175,280	9,529,838	0.09%
Medibank Pvt Ltd.	722,206	1,558,118	0.01%	Brookfield Asset Management, Inc. Class A	228,545	9,265,502	0.08%
Sydney Airport	290,791	1,538,333	0.01%	Canadian Pacific Railway Ltd.	38,830	7,111,577	0.07%
Boral Ltd.	315,292	1,521,186	0.01%	Sun Life Financial, Inc.	167,295	6,718,762	0.06%
Seek Ltd.	90,129	1,452,367	0.01%	Enbridge, Inc.	177,181	6,323,590	0.06%
Orica Ltd.	103,965	1,363,458	0.01%	Magna International, Inc.	92,199	5,359,030	0.05%
Challenger Ltd.	150,138	1,312,296	0.01%	Waste Connections, Inc.	70,761	5,326,933	0.05%
Fortescue Metals Group Ltd.	400,602	1,299,373	0.01%	Alimentation Couche-Tard, Inc. Class B	118,603	5,149,126	0.05%
Alumina Ltd.	627,519	1,298,199	0.01%	Rogers Communications, Inc. Class B	99,522	4,723,976	0.04%
				Pembina Pipeline Corp.	133,510	4,621,012	0.04%
				CGI Group, Inc. Class A	72,146	4,569,146	0.04%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
National Bank of Canada	92,731	4,449,565	0.04%	Seven Generations Energy Ltd.			
Fairfax Financial Holdings Ltd.	7,588	4,249,326	0.04%	Class A	64,113	706,220	0.01%
Constellation Software, Inc.	5,397	4,182,988	0.04%	IGM Financial, Inc.	24,221	701,708	0.01%
Barrick Gold Corp.	313,254	4,112,582	0.04%	Canadian Natural Resources Ltd.			
Restaurant Brands International, Inc. - CAD	64,143	3,866,768	0.04%	(XNYS)	16,817	606,589	0.01%
Teck Resources Ltd. Class B	144,542	3,679,890	0.03%	Atco Ltd. Class I	18,581	573,201	0.01%
Franco-Nevada Corp.	50,301	3,668,996	0.03%	Emera, Inc.	17,313	563,303	0.01%
Fortis, Inc.	112,684	3,599,515	0.03%	Linamar Corp.	12,564	552,149	0.01%
Encana Corp.	272,423	3,555,820	0.03%	H&R REIT	36,060	551,543	0.01%
Shopify, Inc. Class A	23,588	3,437,649	0.03%	SmartCentres REIT	16,174	375,379	0.00%
Dollarama, Inc.	86,238	3,340,825	0.03%	Kinross Gold Corp.	18,800	70,688	0.00%
Goldcorp, Inc.	241,317	3,311,241	0.03%			<b>381,561,526</b>	<b>3.50%</b>
Thomson Reuters Corp.	76,781	3,096,455	0.03%	<b>China 0.01% (2017: 0.01%)</b>			
Cenovus Energy, Inc.	283,739	2,944,268	0.03%	Minth Group Ltd.	186,000	785,921	0.01%
Agnico Eagle Mines Ltd.	61,850	2,833,783	0.03%			<b>785,921</b>	<b>0.01%</b>
Intact Financial Corp.	39,200	2,778,821	0.03%	<b>Denmark 0.59% (2017: 0.67%)</b>			
Loblaw Cos., Ltd.	53,988	2,774,403	0.03%	Novo Nordisk A/S Class B	477,491	22,147,980	0.20%
First Quantum Minerals Ltd.	183,412	2,700,742	0.02%	Danske Bank A/S	207,149	6,484,057	0.06%
Open Text Corp.	74,639	2,625,373	0.02%	DSV A/S	51,245	4,140,394	0.04%
Shaw Communications, Inc. Class B	126,147	2,568,107	0.02%	Carlsberg A/S Class B	30,201	3,557,012	0.03%
Imperial Oil Ltd.	77,119	2,561,937	0.02%	Vestas Wind Systems A/S	56,048	3,469,241	0.03%
Wheaton Precious Metals Corp.	115,897	2,556,791	0.02%	Coloplast A/S Class B	31,326	3,130,882	0.03%
Canadian Tire Corp., Ltd. Class A	17,810	2,323,308	0.02%	Novozymes A/S Class B	61,191	3,103,898	0.03%
Saputo, Inc.	66,800	2,216,595	0.02%	Orsted A/S	50,566	3,058,603	0.03%
Bombardier, Inc.	547,942	2,166,026	0.02%	Genmab A/S	16,149	2,492,131	0.02%
TELUS Corp.	60,807	2,158,719	0.02%	Chr Hansen Holding A/S	26,534	2,450,700	0.02%
Metro, Inc.	63,321	2,151,215	0.02%	AP Moller-Maersk A/S Class B	1,851	2,305,374	0.02%
SNC-Lavalin Group, Inc.	47,079	2,077,925	0.02%	Pandora A/S	29,478	2,059,279	0.02%
Power Corp. of Canada	91,523	2,048,301	0.02%	ISS A/S	45,936	1,578,589	0.02%
CCL Industries, Inc. Class B	41,297	2,023,332	0.02%	H Lundbeck A/S	18,055	1,268,646	0.01%
Valeant Pharmaceuticals International, Inc.	85,079	1,979,108	0.02%	William Demant Holding A/S	29,483	1,186,435	0.01%
Great-West Lifeco, Inc.	78,736	1,934,507	0.02%	AP Moller-Maersk A/S Class A	905	1,074,258	0.01%
Inter Pipeline Ltd.	100,597	1,884,306	0.02%	Tryg A/S	32,942	773,284	0.01%
BCE, Inc.	42,266	1,710,625	0.02%			<b>64,280,763</b>	<b>0.59%</b>
Power Financial Corp.	71,186	1,664,046	0.02%	<b>Finland 0.37% (2017: 0.34%)</b>			
WSP Global, Inc.	30,239	1,591,200	0.01%	Nokia OYJ	1,541,172	8,871,019	0.08%
Gildan Activewear, Inc. Class A	56,455	1,589,212	0.01%	Sampo OYJ Class A	121,848	5,946,620	0.05%
Onex Corp.	21,320	1,563,850	0.01%	UPM-Kymmene OYJ	142,673	5,100,614	0.05%
Keyera Corp.	52,571	1,461,893	0.01%	Kone OYJ Class B	91,247	4,651,337	0.04%
Husky Energy, Inc.	93,304	1,453,342	0.01%	Stora Enso OYJ Class R	152,629	2,986,665	0.03%
Vermilion Energy, Inc.	39,302	1,416,479	0.01%	Fortum OYJ	122,806	2,930,731	0.03%
CAE, Inc.	67,899	1,409,648	0.01%	Neste OYJ	36,963	2,900,093	0.03%
CI Financial Corp.	76,886	1,381,137	0.01%	Wartsila OYJ Abp	118,125	2,321,140	0.02%
Methanex Corp.	18,664	1,318,944	0.01%	Elisa OYJ	37,775	1,749,614	0.01%
Tourmaline Oil Corp.	73,203	1,307,187	0.01%	Nokian Renkaat OYJ	32,468	1,282,807	0.01%
Kinross Gold Corp. - CAD	336,511	1,266,281	0.01%	Metso OYJ	28,343	949,737	0.01%
BlackBerry Ltd.	129,102	1,244,451	0.01%	Orion OYJ Class B	28,984	781,372	0.01%
Hydro One Ltd.	79,854	1,216,522	0.01%			<b>40,471,749</b>	<b>0.37%</b>
PrairieSky Royalty Ltd.	59,319	1,170,191	0.01%	<b>France 3.88% (2017: 3.91%)</b>			
Cameco Corp.	100,034	1,124,712	0.01%	Total SA	654,178	39,877,242	0.37%
Industrial Alliance Insurance & Financial Services, Inc.	29,114	1,123,217	0.01%	LVMH Moët Hennessy Louis Vuitton SE	75,261	25,060,803	0.23%
West Fraser Timber Co., Ltd.	16,220	1,115,776	0.01%	Sanofi	305,053	24,450,701	0.22%
Finning International, Inc.	42,517	1,048,825	0.01%	BNP Paribas SA	305,600	18,978,366	0.17%
Crescent Point Energy Corp.	142,711	1,047,997	0.01%	Airbus SE	158,280	18,528,029	0.17%
George Weston Ltd.	12,822	1,045,488	0.01%	Vinci SA	135,062	12,987,483	0.12%
Empire Co., Ltd.	49,911	1,001,293	0.01%	AXA SA	528,915	12,977,492	0.12%
ARC Resources Ltd.	90,703	936,369	0.01%	Schneider Electric SE	144,337	12,035,746	0.11%
Lundin Mining Corp.	165,956	922,223	0.01%	Danone SA	163,274	11,984,943	0.11%
AltaGas Ltd.	43,142	890,422	0.01%	Kering SA	20,561	11,609,299	0.11%
First Capital Realty, Inc.	53,731	843,880	0.01%	Safran SA	91,462	11,111,131	0.10%
Canadian Utilities Ltd. Class A	32,321	815,734	0.01%	Pernod Ricard SA	57,365	9,370,013	0.09%
RioCan REIT	43,487	798,366	0.01%	Orange SA	539,672	9,038,699	0.08%
Turquoise Hill Resources Ltd.	259,674	734,340	0.01%	L'Oreal SA (Prime De Fidelite)	36,286	8,960,350	0.08%
				Societe Generale SA	207,149	8,734,659	0.08%

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L'Oreal SA	32,358	7,990,382	0.07%	JCDecaux SA	21,663	724,887	0.01%
Essilor International Cie Generale d'Optique SA	56,415	7,963,360	0.07%	Engie SA (Prime De Fidelite)	46,499	712,826	0.01%
Air Liquide SA (Prime De Fidelite)	59,962	7,539,930	0.07%	Societe BIC SA	7,374	683,595	0.01%
Air Liquide SA	55,593	6,990,549	0.06%	SEB SA	3,242	566,265	0.00%
Vivendi SA	283,825	6,958,977	0.06%	Casino Guichard Perrachon SA	14,476	561,973	0.00%
Unibail-Rodamco-Westfield	27,764	6,112,010	0.06%	SEB SA (XPAR)	2,806	490,111	0.00%
Cie de Saint-Gobain	132,309	5,911,849	0.05%	Electricite de France SA (Prime De Fidelite)	34,673	476,883	0.00%
Capgemini SE	42,951	5,776,985	0.05%			<b>423,305,538</b>	<b>3.88%</b>
Cie Generale des Etablissements Michelin SCA	45,437	5,533,112	0.05%	<b>Germany 3.39% (2017: 3.61%)</b>			
Legrand SA	73,550	5,401,431	0.05%	SAP SE	265,747	30,701,504	0.28%
Hermes International	8,524	5,212,960	0.05%	Siemens AG	206,665	27,319,048	0.25%
Dassault Systemes SE	34,817	4,878,071	0.04%	Bayer AG	242,800	26,746,445	0.25%
Renault SA	52,772	4,487,344	0.04%	Allianz SE	118,684	24,529,573	0.23%
STMicronics NV	188,648	4,209,092	0.04%	BASF SE	248,231	23,739,328	0.22%
Credit Agricole SA	310,221	4,141,740	0.04%	Daimler AG	245,495	15,801,784	0.15%
Engie SA	257,133	3,941,831	0.04%	Deutsche Telekom AG	910,076	14,100,161	0.13%
Publicis Groupe SA	56,075	3,858,823	0.04%	Linde AG	50,257	11,993,693	0.11%
Thales SA	28,399	3,658,903	0.03%	Adidas AG	51,474	11,235,409	0.10%
Peugeot SA	159,127	3,634,028	0.03%	Fresenius SE & Co. KGaA	113,034	9,079,732	0.08%
Valeo SA	66,080	3,612,243	0.03%	Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen	41,984	8,874,785	0.08%
Atos SE	26,220	3,580,209	0.03%	Deutsche Post AG	262,951	8,587,026	0.08%
Veolia Environnement SA	148,078	3,169,046	0.03%	Volkswagen AG - Preference Shares	50,457	8,378,332	0.08%
Engie SA (Prime De Fidelite 2019)	195,925	3,003,517	0.03%	Bayerische Motoren Werke AG	89,197	8,084,540	0.07%
Teleperformance	15,706	2,774,470	0.03%	Infineon Technologies AG	308,028	7,850,899	0.07%
Carrefour SA	161,324	2,612,468	0.02%	Deutsche Boerse AG	53,040	7,068,950	0.06%
Bouygues SA	57,500	2,477,921	0.02%	Continental AG	29,861	6,817,696	0.06%
Accor SA	50,429	2,474,069	0.02%	E.ON SE	599,365	6,405,865	0.06%
Eiffage SA	21,785	2,370,040	0.02%	Vonovia SE	132,401	6,300,876	0.06%
Ubisoft Entertainment SA	20,393	2,237,649	0.02%	Henkel AG & Co. KGaA - Preference Shares	48,602	6,213,607	0.06%
Klepierre SA REIT	59,317	2,233,492	0.02%	Fresenius Medical Care AG & Co. KGaA	57,710	5,820,225	0.05%
Arkema SA	18,638	2,206,545	0.02%	Deutsche Bank AG	537,627	5,788,708	0.05%
TechnipFMC plc (XNYS)	66,863	2,122,232	0.02%	Wirecard AG	32,005	5,154,838	0.05%
Bureau Veritas SA	75,603	2,017,859	0.02%	Covestro AG	52,325	4,668,655	0.04%
Alstom SA	42,381	1,947,609	0.02%	Deutsche Wohnen SE	95,427	4,612,614	0.04%
Edenred	60,104	1,898,920	0.02%	HeidelbergCement AG	39,920	3,359,548	0.03%
Aeroports de Paris	8,313	1,880,022	0.02%	Merck KGaA	34,386	3,357,123	0.03%
TechnipFMC plc	57,636	1,840,461	0.02%	RWE AG	143,834	3,278,899	0.03%
Natixis SA	257,802	1,829,458	0.02%	Beiersdorf AG	27,423	3,113,403	0.03%
Getlink SE	129,806	1,780,013	0.02%	Henkel AG & Co. KGaA	27,783	3,089,723	0.03%
SES SA Class A	96,699	1,771,415	0.02%	Symrise AG	32,436	2,844,086	0.03%
Gecina SA REIT	10,469	1,751,567	0.02%	thyssenkrupp AG	115,729	2,813,186	0.03%
SCOR SE	46,848	1,740,471	0.02%	MTU Aero Engines AG	14,371	2,761,801	0.03%
Eurofins Scientific SE	3,026	1,683,124	0.02%	Porsche Automobil Holding SE - Preference Shares	41,584	2,648,964	0.02%
Ipsen SA	9,825	1,541,153	0.01%	Commerzbank AG	274,695	2,633,433	0.02%
Faurecia SA	21,073	1,503,783	0.01%	Brenntag AG	43,006	2,396,100	0.02%
Ingenico Group SA	16,431	1,477,169	0.01%	QIAGEN NV	62,924	2,292,168	0.02%
Dassault Aviation SA	706	1,345,242	0.01%	Hannover Rueck SE	16,574	2,066,684	0.02%
Suez	100,612	1,304,499	0.01%	United Internet AG	34,146	1,955,883	0.02%
Sodexo SA (Prime De Fidelite)	12,295	1,229,077	0.01%	LANXESS AG	22,662	1,767,462	0.02%
Sodexo SA	11,677	1,167,299	0.01%	ProSiebenSat.1 Media SE	65,585	1,663,948	0.02%
Bollere SA	248,918	1,157,847	0.01%	Siemens Healthineers AG	39,908	1,647,352	0.02%
Amundi SA	16,615	1,151,127	0.01%	Zalando SE	29,438	1,645,308	0.02%
Rexel SA	79,365	1,141,140	0.01%	GEA Group AG	47,709	1,609,249	0.01%
CNP Assurances	49,507	1,126,559	0.01%	Innogy SE	36,926	1,581,814	0.01%
Iliad SA	7,069	1,117,099	0.01%	Uniper SE	51,894	1,547,439	0.01%
BioMerieux	11,764	1,058,973	0.01%	Deutsche Lufthansa AG	64,269	1,545,768	0.01%
Eutelsat Communications SA	49,073	1,017,849	0.01%	Volkswagen AG	9,117	1,506,204	0.01%
Wendel SA	7,113	979,964	0.01%	HUGO BOSS AG	16,578	1,505,095	0.01%
Covivio REIT	8,875	923,255	0.01%	Evonik Industries AG	43,880	1,502,637	0.01%
Electricite de France SA (XPAR)	66,999	921,487	0.01%	Sartorius AG - Preference Shares	9,848	1,472,898	0.01%
Eurazeo SA	11,517	873,361	0.01%	Delivery Hero AG	25,686	1,366,930	0.01%
Remy Cointreau SA	6,232	807,655	0.01%	KION Group AG	18,518	1,332,699	0.01%
ICADE REIT	8,416	789,036	0.01%				
Imerys SA	9,646	779,906	0.01%				
Electricite de France SA	54,848	754,365	0.01%				

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Puma SE	2,256	1,319,630	0.01%	SJM Holdings Ltd.	491,228	611,104	0.01%
K+S AG	52,001	1,284,096	0.01%	MGM China Holdings Ltd.	245,984	570,638	0.01%
Bayerische Motoren Werke AG - Preference Shares	14,713	1,173,269	0.01%	Li & Fung Ltd.	1,500,510	550,825	0.00%
Fraport AG Frankfurt Airport Services Worldwide	12,033	1,160,739	0.01%	Yue Yuen Industrial Holdings Ltd.	183,992	519,463	0.00%
MAN SE	10,055	1,138,165	0.01%			<b>139,002,393</b>	<b>1.27%</b>
OSRAM Licht AG	26,218	1,071,379	0.01%	<b>Ireland 0.12% (2017: 0.11%)</b>			
Hochtief AG	5,160	932,602	0.01%	Kerry Group plc Class A	42,558	4,452,098	0.04%
Axel Springer SE	12,455	900,867	0.01%	Smurfit Kappa Group plc	61,803	2,503,886	0.02%
1&1 Drillisch AG	15,694	893,455	0.01%	Paddy Power Betfair plc	22,108	2,452,159	0.02%
FUCHS PETROLUB SE - Preference Shares	17,388	857,529	0.01%	Bank of Ireland Group plc	250,071	1,951,822	0.02%
Telefonica Deutschland Holding AG	205,671	810,683	0.01%	AlB Group plc	206,711	1,122,256	0.01%
RTL Group SA	9,615	652,230	0.01%	Ryanair Holdings plc	43,556	803,744	0.01%
METRO AG	48,513	599,549	0.01%			<b>13,285,965</b>	<b>0.12%</b>
Schaeffler AG - Preference Shares	40,967	533,316	0.01%	<b>Israel 0.15% (2017: 0.14%)</b>			
		<b>369,507,606</b>	<b>3.39%</b>	Teva Pharmaceutical Industries Ltd. ADR	264,129	6,423,617	0.06%
<b>Hong Kong 1.27% (2017: 1.30%)</b>				Bank Leumi Le-Israel BM	393,423	2,321,492	0.02%
AIA Group Ltd.	3,276,077	28,645,761	0.26%	Bank Hapoalim BM	293,860	1,986,869	0.02%
Hong Kong Exchanges & Clearing Ltd.	318,838	9,591,007	0.09%	Nice Ltd.	16,156	1,666,554	0.01%
CK Hutchison Holdings Ltd.	729,069	7,731,684	0.07%	Frutarom Industries Ltd.	11,014	1,078,668	0.01%
Sun Hung Kai Properties Ltd.	433,133	6,536,648	0.06%	Israel Chemicals Ltd.	168,353	768,053	0.01%
CK Asset Holdings Ltd.	709,343	5,632,828	0.05%	Elbit Systems Ltd.	5,674	665,432	0.01%
Link REIT	591,772	5,404,465	0.05%	Mizrahi Tefahot Bank Ltd.	35,263	647,066	0.01%
Hang Seng Bank Ltd.	206,690	5,168,929	0.05%	Azrieli Group Ltd.	12,520	620,434	0.00%
Galaxy Entertainment Group Ltd.	643,050	4,979,356	0.05%	Bezeq The Israeli Telecommunication Corp., Ltd.	549,329	617,677	0.00%
Hong Kong & China Gas Co., Ltd.	2,533,283	4,849,933	0.04%			<b>16,795,862</b>	<b>0.15%</b>
CLP Holdings Ltd.	449,160	4,837,711	0.04%	<b>Italy 0.86% (2017: 0.86%)</b>			
BOC Hong Kong Holdings Ltd.	999,823	4,708,903	0.04%	Eni SpA	694,761	12,902,441	0.12%
Jardine Matheson Holdings Ltd.	60,066	3,790,165	0.03%	Enel SpA	2,211,252	12,281,372	0.11%
Sands China Ltd.	666,818	3,565,508	0.03%	Intesa Sanpaolo SpA	3,619,890	10,508,950	0.10%
Power Assets Holdings Ltd.	369,449	2,582,934	0.02%	UniCredit SpA	541,485	9,038,086	0.08%
New World Development Co., Ltd.	1,713,389	2,411,055	0.02%	Fiat Chrysler Automobiles NV	290,540	5,540,819	0.05%
Wharf Real Estate Investment Co., Ltd.	322,046	2,292,573	0.02%	Assicurazioni Generali SpA	317,717	5,330,558	0.05%
Jardine Strategic Holdings Ltd.	62,300	2,272,704	0.02%	Ferrari NV	32,992	4,487,558	0.04%
MTR Corp., Ltd.	402,428	2,226,179	0.02%	Atlantia SpA	136,473	4,034,465	0.04%
Hongkong Land Holdings Ltd.	309,437	2,212,474	0.02%	Luxottica Group SpA	47,000	3,032,384	0.03%
Techtronic Industries Co., Ltd.	378,602	2,111,267	0.02%	CNH Industrial NV	271,790	2,886,419	0.03%
WH Group Ltd.	2,315,261	1,885,745	0.02%	Snam SpA	625,011	2,609,520	0.02%
Henderson Land Development Co., Ltd.	352,225	1,863,161	0.02%	Telecom Italia SpA	3,308,673	2,462,302	0.02%
Melco Resorts & Entertainment Ltd. ADR	66,139	1,851,892	0.02%	Tenaris SA	131,999	2,421,924	0.02%
Wheelock & Co., Ltd.	219,200	1,526,908	0.01%	Moncler SpA	48,578	2,211,973	0.02%
Wynn Macau Ltd.	441,127	1,419,735	0.01%	Terna Rete Elettrica Nazionale SpA	386,451	2,089,962	0.02%
Sino Land Co., Ltd.	845,285	1,374,789	0.01%	EXOR NV	29,337	1,976,364	0.02%
Swire Pacific Ltd. Class A	127,007	1,345,274	0.01%	Mediobanca Banca di Credito Finanziario SpA	169,442	1,575,138	0.01%
CK Infrastructure Holdings Ltd.	177,329	1,314,352	0.01%	Prysmian SpA	54,347	1,353,449	0.01%
Bank of East Asia Ltd.	317,180	1,267,434	0.01%	Davide Campari-Milano SpA	162,423	1,335,992	0.01%
HKT Trust & HKT Ltd.	978,481	1,242,207	0.01%	Poste Italiane SpA	147,719	1,236,605	0.01%
Hang Lung Properties Ltd.	534,993	1,103,338	0.01%	Leonardo SpA	110,016	1,087,451	0.01%
Swire Properties Ltd.	293,999	1,086,741	0.01%	Recordati SpA	26,472	1,052,706	0.01%
Wharf Holdings Ltd.	322,046	1,034,429	0.01%	Pirelli & C SpA	111,959	934,893	0.01%
ASM Pacific Technology Ltd.	77,309	977,516	0.01%	Intesa Sanpaolo SpA-(Non CNV)	297,366	901,999	0.01%
Hysan Development Co., Ltd.	165,835	925,833	0.01%	Telecom Italia SpA (Non CVA)	1,366,914	893,088	0.01%
Dairy Farm International Holdings Ltd.	102,400	900,096	0.01%	Intesa Sanpaolo SpA - Rights Issue 17/7/2018	3,917,256	46	0.00%
Kerry Properties Ltd.	158,532	758,768	0.01%			<b>94,186,464</b>	<b>0.86%</b>
Shangri-La Asia Ltd.	376,360	708,063	0.01%	<b>Japan 8.56% (2017: 8.85%)</b>			
Hang Lung Group Ltd.	246,000	689,827	0.01%	Toyota Motor Corp.	617,254	39,955,863	0.37%
NWS Holdings Ltd.	378,948	655,936	0.01%	Mitsubishi UFJ Financial Group, Inc.	3,204,654	18,258,991	0.17%
HK Electric Investments & HK Electric Investments Ltd.	671,296	642,593	0.01%	Sony Corp.	345,435	17,663,918	0.16%
PCCW Ltd.	1,106,958	623,642	0.01%	SoftBank Group Corp.	224,086	16,129,984	0.15%
				Keyence Corp.	26,346	14,880,204	0.14%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Sumitomo Mitsui Financial Group, Inc.	358,615	13,941,193	0.13%	Nippon Steel & Sumitomo Metal Corp.	206,475	4,055,310	0.04%
KDDI Corp.	492,951	13,489,229	0.12%	Shionogi & Co., Ltd.	76,734	3,942,520	0.04%
Honda Motor Co., Ltd.	444,929	13,066,890	0.12%	Sompo Holdings, Inc.	90,126	3,645,235	0.03%
Mizuho Financial Group, Inc.	6,538,966	11,009,950	0.10%	TDK Corp.	35,253	3,602,798	0.03%
FANUC Corp.	52,690	10,467,598	0.10%	Sumitomo Realty & Development Co., Ltd.	97,177	3,587,385	0.03%
KAO Corp.	134,610	10,269,079	0.09%	Sumitomo Mitsui Trust Holdings, Inc.	89,930	3,566,673	0.03%
Mitsubishi Corp.	368,205	10,231,887	0.09%	Aeon Co., Ltd.	163,044	3,488,596	0.03%
Nintendo Co., Ltd.	30,798	10,065,342	0.09%	West Japan Railway Co.	46,217	3,406,451	0.03%
NTT DOCOMO, Inc.	371,992	9,479,054	0.09%	Nitori Holdings Co., Ltd.	21,666	3,380,025	0.03%
Nidec Corp.	60,981	9,152,793	0.08%	Nitto Denko Corp.	43,957	3,326,787	0.03%
Hitachi Ltd.	1,291,689	9,114,649	0.08%	Marubeni Corp.	435,580	3,323,330	0.03%
Canon, Inc.	273,509	8,965,929	0.08%	Fujitsu Ltd.	546,101	3,312,153	0.03%
Shin-Etsu Chemical Co., Ltd.	100,033	8,916,407	0.08%	Chugai Pharmaceutical Co., Ltd.	62,310	3,268,371	0.03%
Seven & i Holdings Co., Ltd.	203,609	8,880,378	0.08%	Unicharm Corp.	107,715	3,241,223	0.03%
Nippon Telegraph & Telephone Corp.	188,977	8,591,958	0.08%	Taisei Corp.	58,464	3,224,981	0.03%
Tokio Marine Holdings, Inc.	182,017	8,533,510	0.08%	Daito Trust Construction Co., Ltd.	19,038	3,095,512	0.03%
Japan Tobacco, Inc.	302,751	8,459,480	0.08%	Sumitomo Electric Industries Ltd.	205,308	3,058,351	0.03%
Takeda Pharmaceutical Co., Ltd.	196,232	8,287,575	0.08%	Resona Holdings, Inc.	559,176	2,991,628	0.03%
Murata Manufacturing Co., Ltd.	49,295	8,286,669	0.08%	Toray Industries, Inc.	378,604	2,987,405	0.03%
Recruit Holdings Co., Ltd.	295,327	8,174,717	0.07%	Mitsubishi Heavy Industries Ltd.	80,700	2,936,864	0.03%
Astellas Pharma, Inc.	535,306	8,162,613	0.07%	Inpex Corp.	282,515	2,931,892	0.03%
Shiseido Co., Ltd.	102,341	8,128,887	0.07%	Mitsubishi Chemical Holdings Corp.	350,048	2,930,840	0.03%
Daikin Industries Ltd.	67,444	8,080,006	0.07%	Shimano, Inc.	19,902	2,921,559	0.03%
Central Japan Railway Co.	38,717	8,025,480	0.07%	Olympus Corp.	75,590	2,832,109	0.03%
East Japan Railway Co.	83,689	8,020,212	0.07%	Makita Corp.	62,880	2,818,573	0.03%
Panasonic Corp.	580,153	7,822,494	0.07%	Dentsu, Inc.	58,485	2,772,051	0.03%
Mitsui & Co., Ltd.	459,402	7,662,576	0.07%	Sekisui House Ltd.	155,799	2,756,882	0.03%
Tokyo Electron Ltd.	43,137	7,407,265	0.07%	Kansai Electric Power Co., Inc.	188,705	2,753,101	0.02%
Komatsu Ltd.	254,209	7,270,655	0.07%	MEIJI Holdings Co., Ltd.	32,487	2,739,390	0.02%
Fast Retailing Co., Ltd.	15,799	7,261,564	0.07%	Daiwa Securities Group, Inc.	467,689	2,716,240	0.02%
ITOCHU Corp.	385,112	6,979,753	0.06%	Japan Exchange Group, Inc.	137,079	2,548,148	0.02%
Mitsubishi Electric Corp.	500,001	6,655,997	0.06%	Chubu Electric Power Co., Inc.	168,849	2,532,011	0.02%
Bridgestone Corp.	165,514	6,474,718	0.06%	Tokyo Gas Co., Ltd.	94,763	2,515,692	0.02%
JXTG Holdings, Inc.	893,068	6,209,913	0.06%	JFE Holdings, Inc.	132,131	2,500,308	0.02%
Nissan Motor Co., Ltd.	630,569	6,136,897	0.06%	Yamato Holdings Co., Ltd.	84,307	2,484,341	0.02%
Kirin Holdings Co., Ltd.	224,037	5,993,063	0.05%	Ono Pharmaceutical Co., Ltd.	104,010	2,438,622	0.02%
Daiichi Sankyo Co., Ltd.	156,376	5,981,719	0.05%	Ajinomoto Co., Inc.	125,974	2,383,799	0.02%
SMC Corp.	15,872	5,822,050	0.05%	Bandai Namco Holdings, Inc.	57,605	2,376,697	0.02%
Denso Corp.	118,776	5,803,419	0.05%	Sumitomo Chemical Co., Ltd.	415,540	2,355,971	0.02%
Mitsui Fudosan Co., Ltd.	240,002	5,793,936	0.05%	Tokyu Corp.	135,938	2,341,621	0.02%
Hoya Corp.	101,099	5,749,313	0.05%	Sumitomo Metal Mining Co., Ltd.	61,146	2,339,518	0.02%
Oriental Land Co., Ltd.	54,247	5,693,327	0.05%	M3, Inc.	57,176	2,278,987	0.02%
Mitsubishi Estate Co., Ltd.	324,914	5,681,925	0.05%	Omron Corp.	48,794	2,277,479	0.02%
ORIX Corp.	355,823	5,628,149	0.05%	FamilyMart UNY Holdings Co., Ltd.	21,582	2,271,892	0.02%
Daiwa House Industry Co., Ltd.	157,477	5,368,421	0.05%	Yaskawa Electric Corp.	63,785	2,254,487	0.02%
Toshiba Corp.	1,776,665	5,341,303	0.05%	Toyota Industries Corp.	40,002	2,242,698	0.02%
Dai-ichi Life Holdings, Inc.	289,185	5,158,936	0.05%	MISUMI Group, Inc.	75,600	2,204,559	0.02%
Suzuki Motor Corp.	92,203	5,092,746	0.05%	Ryohin Keikaku Co., Ltd.	6,238	2,196,380	0.02%
Otsuka Holdings Co., Ltd.	104,763	5,073,342	0.05%	Renesas Electronics Corp.	221,831	2,174,951	0.02%
Asahi Group Holdings Ltd.	98,758	5,057,151	0.05%	Hankyu Hanshin Holdings, Inc.	53,807	2,164,133	0.02%
Sumitomo Corp.	307,291	5,049,155	0.05%	T&D Holdings, Inc.	143,139	2,150,994	0.02%
Kyocera Corp.	85,963	4,848,200	0.04%	Rohm Co., Ltd.	25,394	2,132,119	0.02%
Eisai Co., Ltd.	68,707	4,840,784	0.04%	Nippon Building Fund, Inc. REIT	366	2,111,443	0.02%
Subaru Corp.	164,682	4,794,831	0.04%	Asahi Glass Co., Ltd.	54,088	2,107,071	0.02%
Terumo Corp.	83,101	4,764,062	0.04%	Start Today Co., Ltd.	56,500	2,048,007	0.02%
Japan Post Holdings Co., Ltd.	433,555	4,747,910	0.04%	Osaka Gas Co., Ltd.	97,112	2,009,924	0.02%
Nomura Holdings, Inc.	935,070	4,543,445	0.04%	Aisin Seiki Co., Ltd.	43,538	1,984,985	0.02%
Secom Co., Ltd.	55,722	4,279,574	0.04%	Yamaha Corp.	38,048	1,978,572	0.02%
System Corp.	45,825	4,277,800	0.04%	Yakult Honsha Co., Ltd.	29,592	1,976,986	0.02%
Kubota Corp.	270,050	4,249,512	0.04%	Kintetsu Group Holdings Co., Ltd.	48,337	1,972,493	0.02%
Asahi Kasei Corp.	329,385	4,187,009	0.04%	NEC Corp.	71,463	1,961,337	0.02%
MS&AD Insurance Group Holdings, Inc.	132,525	4,120,581	0.04%	NTT Data Corp.	169,235	1,949,568	0.02%
FUJIFILM Holdings Corp.	104,250	4,071,552	0.04%	Koito Manufacturing Co., Ltd.	29,263	1,933,870	0.02%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Kikkoman Corp.	38,140	1,924,819	0.02%	Nagoya Railroad Co., Ltd.	48,735	1,258,359	0.01%
Isuzu Motors Ltd.	143,788	1,910,207	0.02%	Marui Group Co., Ltd.	59,083	1,244,976	0.01%
Kajima Corp.	245,720	1,903,379	0.02%	JGC Corp.	61,308	1,235,957	0.01%
Japan Real Estate Investment Corp. REIT	356	1,883,411	0.02%	Japan Retail Fund Investment Corp. REIT	684	1,232,577	0.01%
Yamaha Motor Co., Ltd.	74,736	1,879,786	0.02%	Konica Minolta, Inc.	132,650	1,232,310	0.01%
Tokyo Electric Power Co. Holdings, Inc.	399,631	1,861,686	0.02%	Alfresa Holdings Corp.	52,079	1,224,807	0.01%
Toyota Tsusho Corp.	55,200	1,848,887	0.02%	Aozora Bank Ltd.	32,076	1,220,605	0.01%
Mazda Motor Corp.	149,016	1,829,655	0.02%	Mitsubishi Tanabe Pharma Corp.	70,549	1,219,074	0.01%
Obayashi Corp.	174,739	1,818,933	0.02%	Tsuruha Holdings, Inc.	9,700	1,216,386	0.01%
Kose Corp.	8,413	1,813,012	0.02%	SUMCO Corp.	60,200	1,215,794	0.01%
Sekisui Chemical Co., Ltd.	104,798	1,786,292	0.02%	Keisei Electric Railway Co., Ltd.	35,373	1,215,134	0.01%
Trend Micro, Inc.	31,301	1,785,964	0.02%	Brother Industries Ltd.	61,367	1,212,215	0.01%
Ricoh Co., Ltd.	194,510	1,784,157	0.02%	Konami Holdings Corp.	23,764	1,210,030	0.01%
Shimadzu Corp.	58,990	1,784,106	0.02%	Kawasaki Heavy Industries Ltd.	40,854	1,204,246	0.01%
TOTO Ltd.	37,940	1,760,589	0.02%	Taisho Pharmaceutical Holdings Co., Ltd.	10,074	1,179,613	0.01%
Santen Pharmaceutical Co., Ltd.	99,678	1,737,717	0.02%	Sharp Corp.	48,300	1,177,357	0.01%
Nippon Paint Holdings Co., Ltd.	40,150	1,729,025	0.02%	Kobayashi Pharmaceutical Co., Ltd.	13,600	1,175,028	0.01%
MINEBEA MITSUMI, Inc.	101,691	1,720,480	0.02%	Japan Airlines Co., Ltd.	32,654	1,157,991	0.01%
Nissan Chemical Industries Ltd.	35,700	1,666,312	0.02%	Tosoh Corp.	74,700	1,157,946	0.01%
CyberAgent, Inc.	27,600	1,659,513	0.01%	Daifuku Co., Ltd.	26,200	1,148,386	0.01%
Odakyu Electric Railway Co., Ltd.	76,604	1,644,602	0.01%	Otsuka Corp.	29,162	1,143,943	0.01%
Rakuten, Inc.	242,606	1,641,393	0.01%	USS Co., Ltd.	59,729	1,136,719	0.01%
Nexon Co., Ltd.	112,432	1,633,215	0.01%	Nissin Foods Holdings Co., Ltd.	15,516	1,122,044	0.01%
Concordia Financial Group Ltd.	318,075	1,619,594	0.01%	Nisshin Seifun Group, Inc.	52,840	1,118,673	0.01%
Suntory Beverage & Food Ltd.	37,345	1,594,744	0.01%	Lion Corp.	61,000	1,117,952	0.01%
SBI Holdings, Inc.	61,460	1,583,594	0.01%	Shizuoka Bank Ltd.	121,521	1,098,204	0.01%
Hamamatsu Photonics KK	36,619	1,573,660	0.01%	Hirose Electric Co., Ltd.	8,779	1,088,211	0.01%
Tobu Railway Co., Ltd.	51,095	1,563,780	0.01%	Sumitomo Heavy Industries Ltd.	32,186	1,086,766	0.01%
Don Quijote Holdings Co., Ltd.	32,318	1,552,221	0.01%	Mitsubishi Gas Chemical Co., Inc.	47,840	1,084,083	0.01%
Nippon Express Co., Ltd.	21,370	1,551,165	0.01%	Isetan Mitsukoshi Holdings Ltd.	85,493	1,068,228	0.01%
Dai Nippon Printing Co., Ltd.	69,216	1,549,104	0.01%	Daiwa House Investment Corp. REIT	449	1,065,699	0.01%
Coca-Cola Bottlers Japan Holdings, Inc.	37,800	1,510,089	0.01%	ANA Holdings, Inc.	28,782	1,057,319	0.01%
Nomura Real Estate Master Fund, Inc. REIT	1,049	1,480,239	0.01%	Toppan Printing Co., Ltd.	134,886	1,057,022	0.01%
Hoshizaki Corp.	14,619	1,479,520	0.01%	Hakuhodo DY Holdings, Inc.	65,444	1,050,507	0.01%
Tohoku Electric Power Co., Inc.	120,928	1,477,142	0.01%	McDonald's Holdings Co. Japan Ltd.	20,533	1,047,366	0.01%
Shimizu Corp.	142,152	1,474,587	0.01%	Taiheiy Cement Corp.	31,694	1,042,971	0.01%
Nikon Corp.	91,599	1,457,943	0.01%	Nabtesco Corp.	33,638	1,035,576	0.01%
IHI Corp.	41,776	1,455,833	0.01%	NSK Ltd.	99,874	1,030,614	0.01%
Nomura Research Institute Ltd.	29,771	1,443,328	0.01%	Yokogawa Electric Corp.	57,596	1,025,408	0.01%
Kyowa Hakko Kirin Co., Ltd.	71,084	1,433,039	0.01%	Hitachi Construction Machinery Co., Ltd.	31,410	1,020,864	0.01%
Oji Holdings Corp.	229,947	1,426,205	0.01%	Persol Holdings Co., Ltd.	45,500	1,015,036	0.01%
LIXIL Group Corp.	70,301	1,406,464	0.01%	Pola Orbis Holdings, Inc.	22,900	1,007,877	0.01%
Obic Co., Ltd.	16,903	1,399,364	0.01%	NH Foods Ltd.	24,870	1,004,769	0.01%
Hisamitsu Pharmaceutical Co., Inc.	16,268	1,373,230	0.01%	Tokyu Fudosan Holdings Corp.	141,817	1,001,227	0.01%
Mitsubishi Motors Corp.	172,156	1,372,399	0.01%	Hikari Tsushin, Inc.	5,684	999,120	0.01%
Keio Corp.	28,284	1,368,684	0.01%	Fukuoka Financial Group, Inc.	198,262	996,993	0.01%
United Urban Investment Corp. REIT	850	1,319,144	0.01%	Seibu Holdings, Inc.	58,071	979,340	0.01%
Alps Electric Co., Ltd.	51,022	1,310,961	0.01%	Keikyu Corp.	59,512	975,703	0.01%
Kuraray Co., Ltd.	95,147	1,310,832	0.01%	Toho Co., Ltd.	28,607	959,464	0.01%
Yahoo Japan Corp.	391,134	1,299,484	0.01%	Kansai Paint Co., Ltd.	46,080	957,669	0.01%
Fuji Electric Co., Ltd.	170,043	1,295,683	0.01%	Chugoku Electric Power Co., Inc.	74,037	957,170	0.01%
Stanley Electric Co., Ltd.	37,913	1,293,831	0.01%	Electric Power Development Co., Ltd.	36,790	949,934	0.01%
Chiba Bank Ltd.	182,029	1,286,767	0.01%	Nippon Prologis, Inc. REIT	455	943,971	0.01%
Japan Post Bank Co., Ltd.	110,222	1,283,676	0.01%	Medipal Holdings Corp.	46,767	940,702	0.01%
Mitsui Chemicals, Inc.	48,138	1,282,058	0.01%	J Front Retailing Co., Ltd.	61,386	934,936	0.01%
NGK Spark Plug Co., Ltd.	44,875	1,280,233	0.01%	Keihan Holdings Co., Ltd.	26,014	933,559	0.01%
Kyushu Electric Power Co., Inc.	113,800	1,269,867	0.01%	THK Co., Ltd.	32,502	931,647	0.01%
Seiko Epson Corp.	72,760	1,265,163	0.01%	JSR Corp.	53,043	903,165	0.01%
NGK Insulators Ltd.	70,948	1,263,760	0.01%	Sumitomo Dainippon Pharma Co., Ltd.	41,998	889,137	0.01%
Disco Corp.	7,400	1,263,341	0.01%	Oracle Corp. Japan	10,665	871,379	0.01%
Idemitsu Kosan Co., Ltd.	35,385	1,261,867	0.01%				
Kyushu Railway Co.	41,200	1,260,940	0.01%				

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JTEKT Corp.	63,523	864,828	0.01%	Acom Co., Ltd.	111,243	427,838	0.00%
Sohgo Security Services Co., Ltd.	18,284	861,666	0.01%	Suruga Bank Ltd.	45,528	407,333	0.00%
Suzuken Co., Ltd.	20,332	860,895	0.01%	Sankyo Co., Ltd.	9,897	387,338	0.00%
Yamazaki Baking Co., Ltd.	32,867	860,509	0.01%	CYBERDYNE, Inc.	25,200	295,306	0.00%
LINE Corp.	20,600	858,295	0.01%			<b>933,418,562</b>	<b>8.56%</b>
Teijin Ltd.	46,639	855,599	0.01%				
Yamada Denki Co., Ltd.	169,030	840,839	0.01%	<b>Malaysia 0.00% (2017: 0.00%)</b>			
Mebuki Financial Group, Inc.	249,992	839,589	0.01%	BGP Holdings Beneficial	1,010,126	—	0.00%
Casio Computer Co., Ltd.	51,344	835,299	0.01%			—	<b>0.00%</b>
Sundrug Co., Ltd.	20,600	835,047	0.01%				
Park24 Co., Ltd.	30,390	827,209	0.01%	<b>Netherlands 1.34% (2017: 1.37%)</b>			
Kakaku.com, Inc.	36,595	826,621	0.01%	Unilever NV	416,784	23,252,953	0.21%
Amada Holdings Co., Ltd.	85,008	817,348	0.01%	ASML Holding NV	111,162	22,024,886	0.20%
Lawson, Inc.	13,055	815,606	0.01%	ING Groep NV	1,058,222	15,231,578	0.14%
Calbee, Inc.	21,658	814,387	0.01%	Koninklijke Philips NV	254,698	10,831,799	0.10%
Sony Financial Holdings, Inc.	42,513	812,147	0.01%	NXP Semiconductors NV	93,781	10,247,450	0.09%
Rinnai Corp.	9,196	811,131	0.01%	Koninklijke Ahold Delhaize NV	338,824	8,111,654	0.07%
Nippon Yusen KK	40,606	806,145	0.01%	Heineken NV	70,323	7,062,725	0.06%
Japan Prime Realty Investment Corp. REIT	220	799,440	0.01%	Akzo Nobel NV	69,493	5,948,932	0.05%
Daicel Corp.	71,714	793,765	0.01%	RELX NV	256,192	5,463,371	0.05%
Mitsui OSK Lines Ltd.	32,848	791,211	0.01%	ArcelorMittal	180,883	5,302,980	0.05%
Iida Group Holdings Co., Ltd.	40,720	785,615	0.01%	Koninklijke DSM NV	49,636	4,990,870	0.05%
Toyo Suisan Kaisha Ltd.	21,943	781,521	0.01%	Wolters Kluwer NV	77,691	4,377,574	0.04%
Sega Sammy Holdings, Inc.	45,603	781,425	0.01%	NN Group NV	81,962	3,334,004	0.03%
Mitsubishi Materials Corp.	28,425	781,421	0.01%	ABN AMRO Group NV GDR	114,052	2,958,847	0.03%
Hulic Co., Ltd.	73,025	779,927	0.01%	Aegon NV	489,709	2,936,558	0.03%
Air Water, Inc.	41,540	762,807	0.01%	Heineken Holding NV	30,597	2,932,902	0.03%
Bank of Kyoto Ltd.	16,348	757,146	0.01%	Koninklijke KPN NV	911,828	2,480,529	0.02%
Hitachi High-Technologies Corp.	18,392	750,524	0.01%	Coca-Cola European Partners plc	58,440	2,375,002	0.02%
Benesse Holdings, Inc.	20,720	735,156	0.01%	Unibail-Rodamco-Westfield	196,460	2,129,416	0.02%
Kobe Steel Ltd.	80,060	732,911	0.01%	AerCap Holdings NV	36,462	1,974,417	0.02%
Credit Saison Co., Ltd.	46,185	727,185	0.01%	Randstad NV	31,685	1,865,228	0.02%
Sumitomo Rubber Industries Ltd.	45,650	725,355	0.01%	Koninklijke Vopak NV	17,491	808,083	0.01%
Kurita Water Industries Ltd.	25,270	720,924	0.01%			<b>146,641,758</b>	<b>1.34%</b>
Toho Gas Co., Ltd.	20,772	719,186	0.01%	<b>New Zealand 0.08% (2017: 0.07%)</b>			
Hino Motors Ltd.	66,898	714,489	0.01%	Fisher & Paykel Healthcare Corp., Ltd.	157,043	1,583,193	0.02%
Nomura Real Estate Holdings, Inc.	31,834	706,432	0.01%	a2 Milk Co., Ltd.	200,629	1,556,679	0.01%
Toyo Seikan Group Holdings Ltd.	39,953	701,923	0.01%	Spark New Zealand Ltd.	504,547	1,274,181	0.01%
Yokohama Rubber Co., Ltd.	33,676	700,184	0.01%	Auckland International Airport Ltd.	261,370	1,199,792	0.01%
Kamigumi Co., Ltd.	33,662	699,892	0.01%	Fletcher Building Ltd.	215,968	1,016,237	0.01%
Tokyo Tatemono Co., Ltd.	50,472	693,070	0.01%	Ryman Healthcare Ltd.	114,504	927,973	0.01%
Showa Shell Sekiyu KK	46,169	689,002	0.01%	Meridian Energy Ltd.	326,077	688,804	0.01%
Shinsei Bank Ltd.	44,703	688,515	0.01%			<b>8,246,859</b>	<b>0.08%</b>
Nippon Electric Glass Co., Ltd.	24,554	682,764	0.01%	<b>Norway 0.27% (2017: 0.24%)</b>			
Tokyo Century Corp.	12,000	680,359	0.01%	Equinor A.S.A	320,428	8,507,634	0.08%
Yamaguchi Financial Group, Inc.	59,648	672,060	0.01%	DNB A.S.A	271,354	5,303,628	0.05%
Asics Corp.	39,681	670,993	0.01%	Telenor A.S.A	207,846	4,262,547	0.04%
Mitsubishi UFJ Lease & Finance Co., Ltd.	109,003	670,167	0.01%	Marine Harvest A.S.A	110,468	2,198,409	0.02%
Takashimaya Co., Ltd.	75,318	644,621	0.01%	Norsk Hydro A.S.A	354,148	2,120,004	0.02%
AEON Financial Service Co., Ltd.	29,469	628,942	0.01%	Yara International A.S.A	47,071	1,952,051	0.02%
Kaneka Corp.	69,016	618,723	0.01%	Orkla A.S.A	220,015	1,927,399	0.02%
Hitachi Chemical Co., Ltd.	30,229	609,956	0.01%	Aker BP A.S.A	31,508	1,162,839	0.01%
SG Holdings Co., Ltd.	26,500	581,366	0.01%	Gjensidige Forsikring A.S.A	50,481	827,476	0.01%
Mabuchi Motor Co., Ltd.	11,907	566,514	0.00%	Schibsted A.S.A Class B	27,682	781,171	0.00%
Hitachi Metals Ltd.	53,692	557,449	0.00%			<b>29,043,158</b>	<b>0.27%</b>
Maruichi Steel Tube Ltd.	16,422	556,716	0.00%	<b>Portugal 0.06% (2017: 0.05%)</b>			
Japan Airport Terminal Co., Ltd.	11,439	535,985	0.00%	EDP-Energias de Portugal SA	702,380	2,788,217	0.03%
Shimamura Co., Ltd.	5,853	515,206	0.00%	Galp Energia SGPS SA	143,877	2,744,012	0.02%
Aeon Mall Co., Ltd.	27,883	500,945	0.00%	Jeronimo Martins SGPS SA	63,908	922,997	0.01%
DeNA Co., Ltd.	26,500	496,912	0.00%	Banco Espirito Santo SA	676,875	917	0.00%
Toyoda Gosei Co., Ltd.	18,304	464,189	0.00%			<b>6,456,143</b>	<b>0.06%</b>
Seven Bank Ltd.	149,483	457,498	0.00%	<b>Singapore 0.46% (2017: 0.49%)</b>			
Taiyo Nippon Sanso Corp.	31,872	456,938	0.00%	DBS Group Holdings Ltd.	487,964	9,523,082	0.09%
NOK Corp.	23,326	451,505	0.00%				
ABC-Mart, Inc.	7,840	428,930	0.00%				



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Oversea-Chinese Banking Corp., Ltd.	859,567	7,337,998	0.07%	Telefonaktiebolaget LM Ericsson Class B	845,612	6,546,735	0.06%
United Overseas Bank Ltd.	367,629	7,215,073	0.07%	Assa Abloy AB Class B	272,604	5,817,137	0.05%
Singapore Telecommunications Ltd.	2,192,252	4,952,062	0.04%	Swedbank AB Class A	250,858	5,378,333	0.05%
Keppel Corp., Ltd.	384,346	2,015,456	0.02%	Sandvik AB	302,106	5,369,423	0.05%
CapitaLand Ltd.	696,179	1,613,440	0.01%	Atlas Copco AB Class A	180,714	5,268,300	0.05%
Genting Singapore Ltd.	1,547,446	1,384,587	0.01%	Investor AB Class B	121,945	4,974,037	0.05%
Wilmar International Ltd.	588,475	1,320,670	0.01%	Svenska Handelsbanken AB Class A	408,749	4,548,966	0.04%
Ascendas REIT	640,292	1,239,729	0.01%	Essity AB Class B	168,748	4,172,486	0.04%
Singapore Exchange Ltd.	215,882	1,135,221	0.01%	Skandinaviska Enskilda Banken AB Class A	426,488	4,059,884	0.04%
ComfortDelGro Corp., Ltd.	620,365	1,069,203	0.01%	Hexagon AB Class B	70,524	3,937,708	0.04%
Singapore Airlines Ltd.	136,003	1,066,279	0.01%	Hennes & Mauritz AB Class B	240,163	3,583,921	0.03%
Venture Corp., Ltd.	76,400	999,616	0.01%	Telia Co. AB	757,151	3,466,678	0.03%
City Developments Ltd.	122,961	985,672	0.01%	Atlas Copco AB Class B	106,128	2,783,695	0.03%
CapitaLand Mall Trust REIT	630,237	956,795	0.01%	Swedish Match AB	48,393	2,400,176	0.02%
Singapore Technologies Engineering Ltd.	390,472	942,173	0.01%	Boliden AB	73,645	2,392,269	0.02%
Suntec REIT	709,630	900,374	0.01%	Kinnevik AB Class B	63,539	2,179,758	0.02%
Singapore Press Holdings Ltd.	451,945	861,795	0.01%	Alfa Laval AB	83,562	1,985,835	0.02%
UOL Group Ltd.	142,713	797,560	0.01%	SKF AB Class B	105,400	1,964,026	0.02%
CapitaLand Commercial Trust REIT	634,804	772,845	0.01%	Epiroc AB Class A	180,714	1,898,648	0.02%
Jardine Cycle & Carriage Ltd.	28,430	663,471	0.01%	Skanska AB Class B	88,381	1,608,364	0.01%
SATS Ltd.	167,500	614,228	0.01%	Lundin Petroleum AB	47,576	1,519,390	0.01%
Sembcorp Industries Ltd.	246,808	497,779	0.00%	Electrolux AB	64,180	1,463,528	0.01%
Yangzijiang Shipbuilding Holdings Ltd.	677,708	449,817	0.00%	Securitas AB Class B	85,269	1,405,423	0.01%
Golden Agri-Resources Ltd.	1,709,070	382,300	0.00%	Tele2 AB Class B	101,722	1,197,331	0.01%
		<b>49,697,225</b>	<b>0.46%</b>	Husqvarna AB Class B	115,445	1,097,153	0.01%
				Millicom International Cellular SA ADR	17,126	1,012,705	0.01%
<b>Spain 1.09% (2017: 1.18%)</b>				Epiroc AB Class B	106,128	972,781	0.01%
Banco Santander SA	4,354,426	23,345,774	0.21%	Industriavarden AB Class C	46,442	901,741	0.01%
Banco Bilbao Vizcaya Argentaria SA	1,793,099	12,716,118	0.12%	ICA Gruppen AB	24,245	744,478	0.01%
Iberdrola SA	1,569,217	12,136,091	0.11%	L E Lundbergforetagen AB Class B	20,012	615,616	0.01%
Telefonica SA	1,264,589	10,747,231	0.10%			<b>100,030,128</b>	<b>0.92%</b>
Industria de Diseno Textil SA	296,126	10,116,408	0.09%	<b>Switzerland 2.77% (2017: 2.95%)</b>			
Amadeus IT Group SA	119,170	9,405,657	0.09%	Nestle SA	841,064	65,137,038	0.60%
Repsol SA	352,419	6,898,241	0.06%	Novartis AG	601,263	45,584,449	0.42%
CaixaBank SA	974,530	4,216,733	0.04%	Roche Holding AG	189,897	42,179,146	0.39%
Aena SME SA	18,461	3,351,669	0.03%	UBS Group AG	1,033,713	15,954,128	0.15%
ACS Actividades de Construccion y Servicios SA	69,509	2,816,086	0.03%	Zurich Insurance Group AG	41,453	12,277,886	0.11%
Ferrovial SA	131,807	2,704,639	0.03%	Cie Financiere Richemont SA	141,451	11,983,341	0.11%
Banco de Sabadell SA	1,553,243	2,603,263	0.02%	ABB Ltd.	502,994	10,997,532	0.10%
Gas Natural SDG SA	93,735	2,482,106	0.02%	Credit Suisse Group AG	700,074	10,540,416	0.10%
Grifols SA	80,340	2,418,189	0.02%	Swiss Re AG	85,418	7,372,297	0.07%
Red Electrica Corp. SA	113,911	2,319,464	0.02%	LafargeHolcim Ltd.	134,226	6,539,961	0.06%
Endesa SA	86,761	1,914,022	0.02%	Givaudan SA	2,482	5,629,150	0.05%
Enagas SA	63,001	1,841,863	0.02%	Lonza Group AG	19,927	5,288,045	0.05%
Bankinter SA	184,802	1,799,916	0.02%	Sika AG	34,140	4,724,141	0.04%
International Consolidated Airlines Group SA	164,707	1,446,508	0.01%	Geberit AG	9,916	4,253,210	0.04%
Bankia SA	345,608	1,294,071	0.01%	SGS SA	1,525	4,057,656	0.04%
Siemens Gamesa Renewable Energy SA	61,134	821,192	0.01%	Swatch Group AG	8,008	3,799,354	0.03%
Mapfre SA	271,391	819,090	0.01%	Julius Baer Group Ltd.	59,863	3,513,586	0.03%
Repsol SA - Rights Issue 31/12/2049	352,419	200,014	0.00%	Partners Group Holding AG	4,649	3,406,161	0.03%
ACS Actividades de Construccion y Servicios SA - Rights Issue 9/7/2018	69,509	71,579	0.00%	Swisscom AG	6,975	3,113,269	0.03%
		<b>118,485,924</b>	<b>1.09%</b>	Swiss Life Holding AG	8,882	3,086,047	0.03%
<b>Sweden 0.92% (2017: 0.99%)</b>				Sonova Holding AG	15,599	2,793,980	0.02%
Nordea Bank AB	824,588	7,952,767	0.07%	Adecco Group AG	44,163	2,613,443	0.02%
Volvo AB Class B	425,487	6,810,836	0.06%	Temenos Group AG	16,588	2,505,866	0.02%
				Schindler Holding AG	11,630	2,501,806	0.02%
				Kuehne + Nagel International AG	15,605	2,344,797	0.02%
				Chocoladefabriken Lindt & Spruengli AG REG	28	2,126,190	0.02%
				Straumann Holding AG	2,701	2,053,734	0.02%
				Vifor Pharma AG	12,732	2,034,273	0.02%
				Baloise Holding AG	13,332	1,937,467	0.02%

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Chocoladefabriken Lindt & Spruengli AG	270	1,748,426	0.02%	Land Securities Group plc REIT	210,108	2,654,393	0.02%
Swiss Prime Site AG	18,972	1,741,576	0.02%	Whitbread plc	50,509	2,640,040	0.02%
Swatch Group AG REG	17,534	1,515,982	0.01%	Sage Group plc	306,657	2,544,974	0.02%
Clariant AG	59,763	1,433,662	0.01%	TUI AG	115,213	2,528,828	0.02%
EMS-Chemie Holding AG	2,111	1,353,192	0.01%	RSA Insurance Group plc	281,516	2,525,136	0.02%
Dufry AG	9,144	1,164,008	0.01%	Johnson Matthey plc	52,122	2,490,381	0.02%
Barry Callebaut AG	563	1,009,255	0.01%	Pearson plc	210,547	2,460,076	0.02%
Schindler Holding AG REG	4,593	965,827	0.01%	Segro plc REIT	273,206	2,414,527	0.02%
Pargesa Holding SA	9,692	820,884	0.01%	Kingfisher plc	597,773	2,343,953	0.02%
		<b>302,101,181</b>	<b>2.77%</b>	Smiths Group plc	104,425	2,340,983	0.02%
				British Land Co., plc REIT	260,944	2,315,805	0.02%
<b>United Kingdom 6.48% (2017: 6.63%)</b>				Croda International plc	35,686	2,262,435	0.02%
HSBC Holdings plc	5,409,490	50,757,333	0.47%	ITV plc	978,484	2,247,808	0.02%
Royal Dutch Shell plc Class A	1,241,493	43,091,441	0.39%	St James's Place plc	141,859	2,149,145	0.02%
BP plc	5,398,309	41,216,119	0.38%	DCC plc	23,547	2,143,512	0.02%
Royal Dutch Shell plc Class B	1,013,408	36,305,324	0.33%	WM Morrison Supermarkets plc	642,289	2,136,915	0.02%
British American Tobacco plc	619,465	31,323,603	0.29%	J Sainsbury plc	484,863	2,056,131	0.02%
GlaxoSmithKline plc	1,339,415	27,052,411	0.25%	Taylor Wimpey plc	870,010	2,054,900	0.02%
AstraZeneca plc	345,007	23,927,177	0.22%	Randgold Resources Ltd. ADR	26,430	2,030,843	0.02%
Diageo plc	656,129	23,579,442	0.22%	Micro Focus International plc	115,340	2,015,394	0.02%
Unilever plc	330,819	18,309,137	0.17%	GVC Holdings plc	141,673	1,965,830	0.02%
Rio Tinto plc	328,513	18,220,547	0.17%	Hargreaves Lansdown plc	73,517	1,913,554	0.02%
Vodafone Group plc	7,265,300	17,632,036	0.16%	United Utilities Group plc	187,685	1,891,142	0.02%
Lloyds Banking Group plc	19,594,416	16,310,737	0.15%	Coca-Cola HBC AG	56,224	1,878,755	0.02%
Prudential plc	704,043	16,122,398	0.15%	Barratt Developments plc	268,790	1,829,000	0.02%
Reckitt Benckiser Group plc	182,428	15,026,666	0.14%	Berkeley Group Holdings plc	35,774	1,787,679	0.02%
Glencore plc	3,115,360	14,889,255	0.14%	Marks & Spencer Group plc	431,339	1,680,522	0.02%
Shire plc	248,598	13,998,220	0.13%	Weir Group plc	63,336	1,672,387	0.02%
BHP Billiton plc	573,504	12,917,297	0.12%	Severn Trent plc	63,366	1,656,029	0.01%
Barclays plc	4,651,774	11,607,443	0.11%	Royal Mail plc	241,698	1,612,740	0.01%
National Grid plc	916,738	10,147,351	0.09%	G4S plc	455,795	1,610,920	0.01%
Imperial Brands plc	262,937	9,796,363	0.09%	Direct Line Insurance Group plc	355,732	1,610,448	0.01%
Compass Group plc	433,296	9,258,775	0.08%	Hammerson plc REIT	222,029	1,531,917	0.01%
Tesco plc	2,667,414	9,040,084	0.08%	John Wood Group plc	180,688	1,497,638	0.01%
CRH plc	231,693	8,210,074	0.08%	Meggitt plc	228,490	1,488,108	0.01%
BAE Systems plc	858,474	7,330,833	0.07%	Auto Trader Group plc	261,295	1,469,247	0.01%
Aviva plc	1,079,060	7,180,130	0.07%	Schroders plc	34,929	1,456,312	0.01%
Standard Chartered plc	770,799	7,048,226	0.06%	Antofagasta plc	109,671	1,433,452	0.01%
BT Group plc Class A	2,316,116	6,660,002	0.06%	Admiral Group plc	56,782	1,429,985	0.01%
Anglo American plc	282,568	6,322,627	0.06%	NMC Health plc	28,855	1,364,592	0.01%
Experian plc	249,346	6,170,836	0.06%	Investec plc	189,288	1,344,502	0.01%
RELX plc	286,715	6,141,738	0.06%	Travis Perkins plc	63,439	1,191,420	0.01%
Rolls-Royce Holdings plc	443,503	5,786,255	0.05%	ConvaTec Group plc	385,621	1,081,363	0.01%
Legal & General Group plc	1,622,245	5,697,105	0.05%	easyJet plc	46,085	1,017,915	0.01%
WPP plc	344,517	5,426,343	0.05%	Merlin Entertainments plc	181,591	927,096	0.01%
Sky plc	280,066	5,404,000	0.05%	Fresnillo plc	55,342	835,501	0.01%
Ferguson plc	64,999	5,277,618	0.05%	Mediclinic International plc	97,003	674,407	0.01%
London Stock Exchange Group plc	85,939	5,072,840	0.05%	Babcock International Group plc	61,312	661,986	0.01%
SSE plc	279,025	4,991,586	0.05%	Rolls-Royce Holdings plc - Entitlement Offer	31,488,713	41,573	0.00%
Royal Bank of Scotland Group plc	1,302,643	4,404,445	0.04%	Quilter plc	1	2	0.00%
Smith & Nephew plc	232,613	4,293,360	0.04%			<b>706,988,178</b>	<b>6.48%</b>
Ashtead Group plc	129,417	3,883,711	0.04%				
Informa plc	338,839	3,735,391	0.03%	<b>United States 60.19% (2017: 58.43%)</b>			
Melrose Industries plc	1,317,297	3,699,196	0.03%	Apple, Inc.	1,374,884	254,504,777	2.33%
Associated British Foods plc	94,418	3,413,064	0.03%	Microsoft Corp.	1,982,323	195,476,871	1.79%
Burberry Group plc	117,014	3,336,935	0.03%	Amazon.com, Inc.	111,451	189,444,410	1.74%
Intertek Group plc	43,876	3,311,124	0.03%	Facebook, Inc. Class A	649,156	126,143,994	1.16%
Centrica plc	1,545,466	3,216,693	0.03%	JPMorgan Chase & Co.	929,019	96,803,780	0.89%
InterContinental Hotels Group plc	50,436	3,142,960	0.03%	Alphabet, Inc. Class C	85,625	95,527,531	0.88%
Next plc	39,248	3,134,939	0.03%	Exxon Mobil Corp.	1,147,290	94,915,302	0.87%
3i Group plc	260,405	3,096,260	0.03%	Alphabet, Inc. Class A	80,547	90,952,867	0.83%
Standard Life Aberdeen plc	713,514	3,068,149	0.03%	Johnson & Johnson	726,107	88,105,823	0.81%
Carnival plc	50,893	2,920,814	0.03%	Bank of America Corp.	2,632,573	74,212,233	0.68%
Persimmon plc	83,660	2,797,752	0.03%	Wells Fargo & Co.	1,266,991	70,241,981	0.64%
Bunzl plc	89,290	2,705,463	0.02%	Chevron Corp.	516,702	65,326,634	0.60%
Mondi plc	98,468	2,666,349	0.02%	Visa, Inc. Class A	487,546	64,575,468	0.59%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Berkshire Hathaway, Inc. Class B	345,753	64,534,797	0.59%	PNC Financial Services Group, Inc.	127,246	17,190,935	0.16%
UnitedHealth Group, Inc.	261,789	64,227,313	0.59%	Morgan Stanley	361,765	17,147,661	0.16%
AT&T, Inc.	1,967,259	63,168,686	0.58%	Danaher Corp.	170,537	16,828,591	0.15%
Intel Corp.	1,268,103	63,037,400	0.58%	Charles Schwab Corp.	328,499	16,786,299	0.15%
Home Depot, Inc.	315,252	61,505,665	0.56%	Biogen, Inc.	57,698	16,746,268	0.15%
Pfizer, Inc.	1,610,021	58,411,562	0.54%	Micron Technology, Inc.	314,349	16,484,462	0.15%
Verizon Communications, Inc.	1,115,166	56,104,001	0.51%	TJX Cos, Inc.	172,514	16,419,883	0.15%
Cisco Systems, Inc.	1,301,889	56,020,284	0.51%	Anthem, Inc.	68,715	16,356,231	0.15%
Procter & Gamble Co.	683,844	53,380,863	0.49%	BlackRock, Inc. Class A	32,712	16,324,596	0.15%
Boeing Co.	151,324	50,770,715	0.47%	Celgene Corp.	205,432	16,315,409	0.15%
Mastercard, Inc. Class A	252,527	49,626,606	0.46%	Mondelez International, Inc. Class A	397,588	16,301,108	0.15%
Coca-Cola Co.	1,099,472	48,222,842	0.44%	Aetna, Inc.	88,757	16,286,909	0.15%
Citigroup, Inc.	694,657	46,486,446	0.43%	Chubb Ltd.	126,006	16,005,282	0.15%
Netflix, Inc.	117,858	46,133,157	0.42%	Automatic Data Processing, Inc.	118,787	15,934,088	0.15%
Merck & Co., Inc.	729,206	44,262,804	0.41%	FedEx Corp.	69,378	15,752,969	0.14%
Walt Disney Co.	406,344	42,588,915	0.39%	Stryker Corp.	91,906	15,519,247	0.14%
PepsiCo, Inc.	382,697	41,664,222	0.38%	Raytheon Co.	78,811	15,224,709	0.14%
DomDuPont, Inc.	629,719	41,511,076	0.38%	CME Group, Inc. Class A	92,625	15,183,090	0.14%
Comcast Corp. Class A	1,254,406	41,157,061	0.38%	Duke Energy Corp.	191,306	15,128,478	0.14%
AbbVie, Inc.	410,538	38,036,346	0.35%	Allergan plc	89,394	14,903,768	0.14%
Oracle Corp.	840,586	37,036,219	0.34%	Simon Property Group, Inc. REIT	87,403	14,875,117	0.14%
NVIDIA Corp.	155,759	36,899,307	0.34%	Activision Blizzard, Inc.	194,490	14,843,477	0.14%
International Business Machines Corp.	249,058	34,793,403	0.32%	Bank of New York Mellon Corp.	274,253	14,790,464	0.14%
Walmart, Inc.	399,918	34,252,977	0.31%	Intuitive Surgical, Inc.	30,655	14,667,804	0.13%
Philip Morris International, Inc.	419,887	33,901,676	0.31%	CSX Corp.	228,326	14,562,632	0.13%
McDonald's Corp.	214,756	33,650,118	0.31%	Colgate-Palmolive Co.	222,183	14,399,680	0.13%
Amgen, Inc.	181,760	33,551,078	0.31%	Twenty-First Century Fox, Inc. ADR Class A	284,279	14,125,824	0.13%
Adobe Systems, Inc.	132,864	32,393,572	0.30%	S&P Global, Inc.	68,173	13,899,793	0.13%
General Electric Co.	2,360,355	32,124,432	0.29%	Northrop Grumman Corp.	45,111	13,880,655	0.13%
3M Co.	160,666	31,606,216	0.29%	Walgreens Boots Alliance, Inc.	229,945	13,800,149	0.13%
Medtronic plc	368,106	31,513,555	0.29%	Phillips 66	120,665	13,551,886	0.12%
Union Pacific Corp.	213,692	30,275,883	0.28%	Intuit, Inc.	65,729	13,428,763	0.12%
Honeywell International, Inc.	204,170	29,410,688	0.27%	General Motors Co.	340,677	13,422,674	0.12%
Texas Instruments, Inc.	266,395	29,370,049	0.27%	Charter Communications, Inc. Class A	45,442	13,324,049	0.12%
Altria Group, Inc.	512,584	29,109,645	0.27%	Applied Materials, Inc.	286,492	13,233,065	0.12%
Abbott Laboratories	473,577	28,883,461	0.26%	American International Group, Inc.	245,284	13,004,958	0.12%
NIKE, Inc. Class B	352,300	28,071,264	0.26%	Valero Energy Corp.	116,039	12,860,602	0.12%
Accenture plc Class A	167,169	27,347,177	0.25%	Cognizant Technology Solutions Corp. Class A	160,912	12,710,439	0.12%
Broadcom, Inc.	111,081	26,952,694	0.25%	General Dynamics Corp.	67,795	12,637,666	0.12%
Booking Holdings, Inc.	13,141	26,637,990	0.24%	Southern Co.	271,576	12,576,685	0.12%
United Technologies Corp.	206,519	25,821,071	0.24%	Praxair, Inc.	77,662	12,282,245	0.11%
PayPal Holdings, Inc.	307,992	25,646,494	0.24%	Boston Scientific Corp.	371,076	12,134,185	0.11%
Salesforce.com, Inc.	185,130	25,251,732	0.23%	Dominion Energy, Inc.	177,487	12,101,064	0.11%
Gilead Sciences, Inc.	355,853	25,208,627	0.23%	Capital One Financial Corp.	130,975	12,036,602	0.11%
Schlumberger Ltd.	371,548	24,904,862	0.23%	Emerson Electric Co.	173,881	12,022,132	0.11%
Costco Wholesale Corp.	118,920	24,851,902	0.23%	Crown Castle International Corp. REIT	109,923	11,851,898	0.11%
Bristol-Myers Squibb Co.	441,247	24,418,609	0.22%	Tesla, Inc.	34,532	11,842,749	0.11%
Eli Lilly & Co.	265,627	22,665,952	0.21%	Express Scripts Holding Co.	153,161	11,825,561	0.11%
Thermo Fisher Scientific, Inc.	108,969	22,571,839	0.21%	Electronic Arts, Inc.	83,344	11,753,171	0.11%
QUALCOMM, Inc.	401,418	22,527,578	0.21%	Deere & Co.	83,587	11,685,463	0.11%
ConocoPhillips	319,975	22,276,659	0.20%	Norfolk Southern Corp.	77,381	11,674,471	0.11%
Caterpillar, Inc.	162,146	21,998,348	0.20%	Vertex Pharmaceuticals, Inc.	68,414	11,627,643	0.11%
Goldman Sachs Group, Inc.	97,525	21,511,089	0.20%	Intercontinental Exchange, Inc.	156,039	11,476,668	0.11%
Lowe's Cos, Inc.	224,028	21,410,356	0.20%	Illinois Tool Works, Inc.	82,264	11,396,855	0.10%
NextEra Energy, Inc.	127,955	21,372,324	0.20%	Zoetis, Inc. Class A	131,992	11,244,398	0.10%
US Bancorp	425,315	21,274,256	0.20%	Illumina, Inc.	39,846	11,128,589	0.10%
Lockheed Martin Corp.	69,197	20,442,870	0.19%	Cigna Corp.	65,409	11,116,260	0.10%
United Parcel Service, Inc. Class B	186,861	19,850,244	0.18%	Ford Motor Co.	1,002,490	11,097,564	0.10%
EOG Resources, Inc.	156,719	19,500,545	0.18%	Humana, Inc.	37,280	11,095,646	0.10%
American Express Co.	198,737	19,476,226	0.18%	Exelon Corp.	259,760	11,065,776	0.10%
Starbucks Corp.	381,653	18,643,749	0.17%	Marsh & McLennan Cos, Inc.	133,800	10,967,586	0.10%
CVS Health Corp.	275,934	17,756,353	0.16%	BB&T Corp.	213,177	10,752,648	0.10%
Occidental Petroleum Corp.	207,805	17,389,122	0.16%				
American Tower Corp. REIT Class A	120,119	17,317,556	0.16%				
Becton Dickinson & Co.	72,242	17,306,294	0.16%				

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Halliburton Co.	238,349	10,740,006	0.10%	General Mills, Inc.	155,687	6,890,707	0.06%
Target Corp.	140,047	10,660,378	0.10%	Yum! Brands, Inc.	87,917	6,876,868	0.06%
Anadarko Petroleum Corp.	145,318	10,644,543	0.10%	Centene Corp.	55,147	6,794,662	0.06%
Prudential Financial, Inc.	113,054	10,571,680	0.10%	Aptiv plc	73,107	6,698,794	0.06%
MetLife, Inc.	241,534	10,530,882	0.10%	Worldpay, Inc. Class A	81,407	6,657,464	0.06%
Kraft Heinz Co.	165,057	10,368,881	0.09%	Fortive Corp.	86,051	6,635,393	0.06%
Baxter International, Inc.	139,666	10,312,937	0.09%	Carnival Corp.	115,471	6,617,643	0.06%
Marriott International, Inc. Class A	81,093	10,266,374	0.09%	Monster Beverage Corp.	114,964	6,587,437	0.06%
Constellation Brands, Inc. Class A	46,598	10,198,904	0.09%	Consolidated Edison, Inc.	84,244	6,569,347	0.06%
HP, Inc.	445,770	10,114,521	0.09%	M&T Bank Corp.	38,558	6,560,644	0.06%
Kimberly-Clark Corp.	95,668	10,077,667	0.09%	AvalonBay Communities, Inc. REIT	38,153	6,558,119	0.06%
LyondellBasell Industries NV Class A	90,798	9,974,160	0.09%	Synchrony Financial	196,211	6,549,523	0.06%
Ecolab, Inc.	70,363	9,874,040	0.09%	Discover Financial Services	92,970	6,546,018	0.06%
Public Storage REIT	42,544	9,651,532	0.09%	Welltower, Inc. REIT	103,178	6,468,229	0.06%
Fidelity National Information Services, Inc.	90,686	9,615,437	0.09%	Freeport-McMoRan, Inc.	374,061	6,456,293	0.06%
Analog Devices, Inc.	100,135	9,604,949	0.09%	Corning, Inc.	233,601	6,426,364	0.06%
Waste Management, Inc.	117,414	9,550,455	0.09%	Equity Residential REIT	100,662	6,411,163	0.06%
Kinder Morgan, Inc.	539,820	9,538,619	0.09%	Xcel Energy, Inc.	140,124	6,400,864	0.06%
Prologis, Inc. REIT	144,837	9,514,343	0.09%	Red Hat, Inc.	47,140	6,334,202	0.06%
eBay, Inc.	262,005	9,500,301	0.09%	Devon Energy Corp.	143,636	6,314,239	0.06%
Progressive Corp.	158,539	9,377,582	0.09%	Digital Realty Trust, Inc. REIT	56,502	6,304,493	0.06%
State Street Corp.	100,316	9,338,416	0.09%	Western Digital Corp.	80,973	6,268,120	0.06%
Sherwin-Williams Co.	22,834	9,306,453	0.09%	DXC Technology Co.	77,666	6,260,656	0.06%
Air Products & Chemicals, Inc.	59,402	9,250,673	0.08%	O'Reilly Automotive, Inc.	22,809	6,239,858	0.06%
American Electric Power Co., Inc.	133,401	9,238,019	0.08%	Ingersoll-Rand plc	68,883	6,180,872	0.06%
Sysco Corp.	134,311	9,172,098	0.08%	Hewlett Packard Enterprise Co.	421,840	6,163,082	0.06%
Aflac, Inc.	212,878	9,158,012	0.08%	Hilton Worldwide Holdings, Inc.	77,618	6,144,241	0.06%
Equinix, Inc. REIT	21,205	9,115,817	0.08%	Zimmer Biomet Holdings, Inc.	54,344	6,056,095	0.06%
Marathon Petroleum Corp.	129,739	9,102,488	0.08%	Dr Pepper Snapple Group, Inc.	49,528	6,042,416	0.06%
Travelers Cos, Inc.	74,027	9,056,463	0.08%	Northern Trust Corp.	58,457	6,014,641	0.06%
Eaton Corp. plc	119,909	8,961,999	0.08%	Williams Cos, Inc.	221,336	6,000,419	0.05%
Aon plc	64,953	8,909,603	0.08%	PACCAR, Inc.	96,683	5,990,479	0.05%
Allstate Corp.	97,195	8,870,988	0.08%	PG&E Corp.	140,640	5,985,638	0.05%
Pioneer Natural Resources Co.	46,848	8,865,516	0.08%	Rockwell Collins, Inc.	44,198	5,952,587	0.05%
Estee Lauder Cos, Inc. Class A	60,859	8,683,971	0.08%	Paychex, Inc.	86,703	5,926,150	0.05%
Ross Stores, Inc.	101,616	8,611,956	0.08%	Microchip Technology, Inc.	64,518	5,867,912	0.05%
TE Connectivity Ltd.	95,382	8,590,103	0.08%	Twenty-First Century Fox, Inc. Class B	117,463	5,787,402	0.05%
Johnson Controls International plc	251,854	8,424,516	0.08%	Rockwell Automation, Inc.	34,485	5,732,442	0.05%
Fiserv, Inc.	113,298	8,394,249	0.08%	Concho Resources, Inc.	41,187	5,698,221	0.05%
Las Vegas Sands Corp.	107,596	8,216,031	0.08%	Cummins, Inc.	42,784	5,690,272	0.05%
Edwards Lifesciences Corp.	56,150	8,173,755	0.07%	NetApp, Inc.	72,045	5,657,694	0.05%
SunTrust Banks, Inc.	123,566	8,157,827	0.07%	Stanley Black & Decker, Inc.	42,516	5,646,550	0.05%
ServiceNow, Inc.	46,963	8,099,709	0.07%	Tyson Foods, Inc. Class A	81,971	5,643,703	0.05%
Moody's Corp.	47,193	8,049,238	0.07%	WEC Energy Group, Inc.	87,288	5,643,169	0.05%
Twitter, Inc.	184,053	8,037,595	0.07%	Ventas, Inc. REIT	99,012	5,638,733	0.05%
Autodesk, Inc.	60,081	7,876,018	0.07%	Ameriprise Financial, Inc.	40,145	5,615,483	0.05%
Roper Technologies, Inc.	28,341	7,819,565	0.07%	KeyCorp	286,522	5,598,640	0.05%
ONEOK, Inc.	111,967	7,818,656	0.07%	T-Mobile US, Inc.	92,865	5,548,684	0.05%
HCA Healthcare, Inc.	74,528	7,646,573	0.07%	IHS Markit Ltd.	107,217	5,531,325	0.05%
T Rowe Price Group, Inc.	65,341	7,585,437	0.07%	Regions Financial Corp.	311,085	5,531,091	0.05%
Lam Research Corp.	43,880	7,584,658	0.07%	Edison International	87,346	5,526,381	0.05%
McKesson Corp.	56,675	7,560,445	0.07%	International Paper Co.	105,272	5,482,566	0.05%
Weyerhaeuser Co. REIT	206,669	7,535,152	0.07%	Dollar Tree, Inc.	64,355	5,470,175	0.05%
Sempra Energy	64,876	7,532,752	0.07%	PPL Corp.	190,372	5,435,121	0.05%
VF Corp.	91,876	7,489,732	0.07%	Boston Properties, Inc. REIT	43,318	5,432,944	0.05%
Public Service Enterprise Group, Inc.	137,839	7,462,603	0.07%	Parker-Hannifin Corp.	34,817	5,426,229	0.05%
Alexion Pharmaceuticals, Inc.	60,002	7,449,248	0.07%	Best Buy Co., Inc.	72,542	5,410,182	0.05%
Regeneron Pharmaceuticals, Inc.	21,567	7,440,399	0.07%	Fifth Third Bancorp	188,241	5,402,517	0.05%
Dollar General Corp.	72,289	7,127,695	0.07%	Newmont Mining Corp.	143,107	5,396,565	0.05%
Align Technology, Inc.	20,733	7,093,589	0.06%	CBS Corp. Class B	95,199	5,352,088	0.05%
PPG Industries, Inc.	67,845	7,037,562	0.06%	Willis Towers Watson plc	35,300	5,351,480	0.05%
Archer-Daniels-Midland Co.	153,482	7,034,080	0.06%	Nucor Corp.	85,340	5,333,750	0.05%
Kroger Co.	242,523	6,899,779	0.06%	Agilent Technologies, Inc.	85,689	5,299,008	0.05%
Amphenol Corp. Class A	79,081	6,891,909	0.06%	Andeavor	40,097	5,259,924	0.05%
				Motorola Solutions, Inc.	44,833	5,217,216	0.05%

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SBA Communications Corp. REIT				First Republic Bank	42,439	4,107,671	0.04%
Class A	31,550	5,209,536	0.05%	Celanese Corp. Class A	36,625	4,067,572	0.04%
Citizens Financial Group, Inc.	133,871	5,207,582	0.05%	ANSYS, Inc.	23,339	4,065,187	0.04%
Palo Alto Networks, Inc.	25,121	5,161,612	0.05%	Equifax, Inc.	32,460	4,061,071	0.04%
FleetCor Technologies, Inc.	24,500	5,160,925	0.05%	Lennar Corp. Class A	76,831	4,033,627	0.04%
Eversource Energy	87,662	5,137,870	0.05%	Entergy Corp.	49,832	4,025,927	0.04%
Hess Corp.	76,490	5,116,416	0.05%	MSCI, Inc. Class A	24,323	4,023,754	0.04%
IDEXX Laboratories, Inc.	23,343	5,087,373	0.05%	DR Horton, Inc.	98,022	4,018,902	0.04%
Mylan NV	140,420	5,074,779	0.05%	Liberty Global plc Class C	150,521	4,005,364	0.04%
DTE Energy Co.	48,934	5,071,030	0.05%	Mettler-Toledo International, Inc.	6,919	4,003,541	0.04%
AutoZone, Inc.	7,532	5,053,445	0.05%	WW Grainger, Inc.	12,964	3,998,098	0.04%
Hartford Financial Services				Quest Diagnostics, Inc.	36,364	3,997,858	0.04%
Group, Inc.	96,974	4,958,281	0.05%	Tiffany & Co.	30,271	3,983,664	0.04%
CenturyLink, Inc.	263,656	4,914,548	0.04%	WestRock Co.	69,742	3,976,689	0.04%
Laboratory Corp. of America				ResMed, Inc.	38,254	3,962,349	0.04%
Holdings	27,306	4,902,246	0.04%	Conagra Brands, Inc.	110,432	3,945,735	0.04%
Royal Caribbean Cruises Ltd.	47,195	4,889,402	0.04%	Citrix Systems, Inc.	37,252	3,905,500	0.04%
Marathon Oil Corp.	233,978	4,880,781	0.04%	XL Group Ltd.	69,790	3,904,751	0.04%
Kellogg Co.	69,759	4,874,061	0.04%	EQT Corp.	70,175	3,872,257	0.04%
Apache Corp.	102,430	4,788,602	0.04%	Eastman Chemical Co.	38,541	3,852,558	0.04%
Cerner Corp.	79,992	4,782,722	0.04%	Fastenal Co.	79,864	3,843,854	0.04%
Global Payments, Inc.	42,880	4,780,691	0.04%	McCormick & Co., Inc.	33,009	3,832,015	0.04%
Skyworks Solutions, Inc.	49,226	4,757,693	0.04%	Total System Services, Inc.	45,271	3,826,305	0.04%
Square, Inc. Class A	77,078	4,751,088	0.04%	AmerisourceBergen Corp. Class A	44,833	3,822,910	0.03%
Textron, Inc.	71,942	4,741,697	0.04%	Baker Hughes a GE Co.	115,733	3,822,661	0.03%
Omnicom Group, Inc.	61,824	4,715,316	0.04%	Loews Corp.	78,496	3,789,787	0.03%
Noble Energy, Inc.	133,071	4,694,745	0.04%	Advanced Micro Devices, Inc.	251,907	3,776,086	0.03%
Clorox Co.	34,536	4,670,994	0.04%	Splunk, Inc.	37,904	3,756,665	0.03%
Dell Technologies, Inc. Class V	55,214	4,670,000	0.04%	GGP, Inc. REIT	183,799	3,755,014	0.03%
ABIOMED, Inc.	11,409	4,666,851	0.04%	Martin Marietta Materials, Inc.	16,783	3,748,147	0.03%
Cintas Corp.	25,202	4,664,134	0.04%	Ulta Beauty, Inc.	15,813	3,691,703	0.03%
FirstEnergy Corp.	128,893	4,628,548	0.04%	Take-Two Interactive Software, Inc.	30,964	3,664,899	0.03%
Harris Corp.	31,982	4,622,678	0.04%	Lincoln National Corp.	58,781	3,659,117	0.03%
Vulcan Materials Co.	35,491	4,580,468	0.04%	CMS Energy Corp.	76,737	3,628,125	0.03%
Workday, Inc. Class A	37,697	4,565,861	0.04%	Arista Networks, Inc.	14,076	3,624,429	0.03%
Verisk Analytics, Inc. Class A	42,345	4,558,016	0.04%	Tapestry, Inc.	77,512	3,620,586	0.03%
AMETEK, Inc.	62,838	4,534,390	0.04%	Genuine Parts Co.	39,430	3,619,280	0.03%
Wynn Resorts Ltd.	26,782	4,481,700	0.04%	Vornado Realty Trust REIT	48,784	3,606,113	0.03%
BioMarin Pharmaceutical, Inc.	47,513	4,475,725	0.04%	Mohawk Industries, Inc.	16,810	3,601,879	0.03%
Maxim Integrated Products, Inc.	75,745	4,443,202	0.04%	Hershey Co.	38,650	3,596,769	0.03%
E*TRADE Financial Corp.	72,455	4,431,348	0.04%	Darden Restaurants, Inc.	33,469	3,583,191	0.03%
IQVIA Holdings, Inc.	44,279	4,419,930	0.04%	Molson Coors Brewing Co. Class B	52,458	3,569,242	0.03%
Xilinx, Inc.	67,456	4,402,179	0.04%	Broadridge Financial Solutions, Inc.	30,786	3,543,469	0.03%
TransDigm Group, Inc.	12,754	4,401,916	0.04%	Diamondback Energy, Inc.	26,850	3,532,655	0.03%
National Oilwell Varco, Inc.	100,909	4,379,451	0.04%	Expeditors International of			
KLA-Tencor Corp.	42,308	4,337,839	0.04%	Washington, Inc.	48,224	3,525,174	0.03%
Republic Services, Inc. Class A	63,269	4,325,069	0.04%	CarMax, Inc.	48,178	3,510,731	0.03%
Realty Income Corp. REIT	80,157	4,311,645	0.04%	Cheniere Energy, Inc.	53,781	3,505,983	0.03%
Huntington Bancshares, Inc.	290,433	4,286,791	0.04%	Lululemon Athletica, Inc.	27,995	3,495,176	0.03%
Comerica, Inc.	46,989	4,272,240	0.04%	TransUnion	48,745	3,492,092	0.03%
L3 Technologies, Inc.	22,166	4,262,965	0.04%	Brown-Forman Corp. Class B	70,616	3,460,890	0.03%
Essex Property Trust, Inc. REIT	17,785	4,251,860	0.04%	Check Point Software			
MGM Resorts International	146,418	4,250,515	0.04%	Technologies Ltd.	35,430	3,460,802	0.03%
American Water Works Co., Inc.	49,422	4,219,650	0.04%	Newell Brands, Inc.	133,762	3,449,722	0.03%
Host Hotels & Resorts, Inc. REIT	199,229	4,197,755	0.04%	Autoliv, Inc.	24,043	3,443,438	0.03%
Expedia Group, Inc.	34,886	4,192,948	0.04%	Symantec Corp.	166,615	3,440,600	0.03%
TD Ameritrade Holding Corp.	76,491	4,189,412	0.04%	Akamai Technologies, Inc.	46,914	3,435,512	0.03%
CoStar Group, Inc.	10,126	4,178,291	0.04%	Extra Space Storage, Inc. REIT	34,191	3,412,604	0.03%
Principal Financial Group, Inc.	78,741	4,169,336	0.04%	MercadoLibre, Inc.	11,371	3,399,133	0.03%
CBRE Group, Inc. Class A	87,272	4,166,365	0.04%	Lear Corp.	18,274	3,395,492	0.03%
SVB Financial Group	14,410	4,161,032	0.04%	United Rentals, Inc.	22,880	3,377,546	0.03%
Waters Corp.	21,437	4,149,989	0.04%	Teleflex, Inc.	12,579	3,373,814	0.03%
Seagate Technology plc	73,392	4,144,446	0.04%	Gartner, Inc.	25,315	3,364,363	0.03%
Every, Inc.	73,806	4,144,207	0.04%	Kohl's Corp.	45,611	3,325,042	0.03%
Markel Corp.	3,817	4,138,964	0.04%	CDW Corp.	41,085	3,319,257	0.03%
Ameren Corp.	67,740	4,121,979	0.04%	Church & Dwight Co., Inc.	62,167	3,304,798	0.03%
Cardinal Health, Inc.	84,372	4,119,885	0.04%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Mid-America Apartment Communities, Inc. REIT	32,692	3,291,104	0.03%	DENTSPLY SIRONA, Inc.	63,809	2,792,920	0.03%
Cadence Design Systems, Inc.	75,827	3,284,067	0.03%	DaVita, Inc.	39,858	2,767,740	0.03%
Incyte Corp.	48,988	3,282,196	0.03%	Jack Henry & Associates, Inc.	21,165	2,759,069	0.03%
JM Smucker Co.	30,464	3,274,271	0.03%	Advance Auto Parts, Inc.	20,331	2,758,917	0.03%
Alexandria Real Estate Equities, Inc. REIT	25,886	3,266,037	0.03%	Varian Medical Systems, Inc.	24,237	2,756,232	0.03%
XPO Logistics, Inc.	32,601	3,265,968	0.03%	Jazz Pharmaceuticals plc	15,872	2,734,746	0.02%
VeriSign, Inc.	23,766	3,265,924	0.03%	UDR, Inc. REIT	72,082	2,705,958	0.02%
Synopsys, Inc.	38,142	3,263,811	0.03%	Perrigo Co. plc	37,097	2,704,742	0.02%
HCP, Inc. REIT	125,994	3,253,165	0.03%	Norwegian Cruise Line Holdings Ltd.	57,204	2,702,889	0.02%
Xylem, Inc.	48,186	3,246,773	0.03%	Qorvo, Inc.	33,678	2,699,965	0.02%
Cooper Cos, Inc.	13,573	3,195,763	0.03%	Iron Mountain, Inc. REIT	76,101	2,664,296	0.02%
Ally Financial, Inc.	121,638	3,195,430	0.03%	Tractor Supply Co.	34,821	2,663,458	0.02%
FMC Corp.	35,785	3,192,380	0.03%	LKQ Corp.	83,327	2,658,131	0.02%
CH Robinson Worldwide, Inc.	38,151	3,191,713	0.03%	Spirit AeroSystems Holdings, Inc. Class A	30,810	2,646,887	0.02%
Raymond James Financial, Inc.	35,685	3,188,455	0.03%	Marvell Technology Group Ltd.	123,348	2,644,581	0.02%
Cboe Global Markets, Inc.	30,592	3,183,709	0.03%	Bunge Ltd.	37,759	2,632,180	0.02%
Copart, Inc.	56,201	3,178,729	0.03%	Cimarex Energy Co.	25,852	2,630,182	0.02%
Ball Corp.	89,311	3,175,006	0.03%	Huntington Ingalls Industries, Inc.	12,066	2,615,788	0.02%
Annaly Capital Management, Inc. REIT	308,413	3,173,570	0.03%	Zions Bancorporation	49,601	2,613,477	0.02%
HollyFrontier Corp.	46,315	3,169,335	0.03%	ON Semiconductor Corp.	117,304	2,608,254	0.02%
Macy's, Inc.	84,644	3,168,225	0.03%	Pinnacle West Capital Corp.	32,316	2,603,377	0.02%
PVH Corp.	21,043	3,150,558	0.03%	International Flavors & Fragrances, Inc.	20,977	2,600,309	0.02%
Masco Corp.	84,124	3,147,920	0.03%	Universal Health Services, Inc. Class B	23,332	2,600,118	0.02%
Arthur J Gallagher & Co.	48,221	3,147,867	0.03%	Alliant Energy Corp.	61,381	2,597,644	0.02%
IAC/InterActiveCorp	20,427	3,114,913	0.03%	Qurate Retail, Inc.	121,256	2,573,052	0.02%
Vail Resorts, Inc.	11,353	3,112,879	0.03%	Everest Re Group Ltd.	11,127	2,564,551	0.02%
Domino's Pizza, Inc.	10,986	3,099,920	0.03%	Whirlpool Corp.	17,523	2,562,388	0.02%
Alliance Data Systems Corp.	13,282	3,097,362	0.03%	Aramark	68,823	2,553,333	0.02%
CA, Inc.	85,248	3,039,091	0.03%	Atmos Energy Corp.	28,259	2,547,266	0.02%
Dover Corp.	41,489	3,036,995	0.03%	UGI Corp.	48,852	2,543,724	0.02%
CenterPoint Energy, Inc.	109,557	3,035,824	0.03%	East West Bancorp, Inc.	38,834	2,531,977	0.02%
SS&C Technologies Holdings, Inc.	58,487	3,035,475	0.03%	Federal Realty Investment Trust REIT	19,969	2,527,077	0.02%
Henry Schein, Inc.	41,568	3,019,500	0.03%	BorgWarner, Inc.	58,501	2,524,903	0.02%
Kansas City Southern	28,468	3,016,469	0.03%	SL Green Realty Corp. REIT	25,065	2,519,784	0.02%
Keysight Technologies, Inc.	50,953	3,007,756	0.03%	Western Union Co.	123,929	2,519,477	0.02%
Cabot Oil & Gas Corp.	124,969	2,974,262	0.03%	Regency Centers Corp. REIT	40,510	2,514,861	0.02%
Hormel Foods Corp.	79,568	2,960,725	0.03%	Juniper Networks, Inc.	91,651	2,513,070	0.02%
Chipotle Mexican Grill, Inc. Class A	6,849	2,954,453	0.03%	Snap-on, Inc.	15,608	2,508,518	0.02%
Nielsen Holdings plc	94,754	2,930,741	0.03%	Alnylam Pharmaceuticals, Inc.	25,435	2,505,093	0.02%
Steel Dynamics, Inc.	63,702	2,927,107	0.03%	Avery Dennison Corp.	24,381	2,489,300	0.02%
Invesco Ltd.	110,167	2,926,036	0.03%	Fortinet, Inc.	39,695	2,478,159	0.02%
Hologic, Inc.	73,520	2,922,420	0.03%	Torchmark Corp.	30,111	2,451,337	0.02%
NVR, Inc.	982	2,916,884	0.03%	Alleghany Corp.	4,249	2,443,048	0.02%
Viacom, Inc. Class B	96,641	2,914,693	0.03%	L Brands, Inc.	65,984	2,433,490	0.02%
JB Hunt Transport Services, Inc.	23,956	2,911,852	0.03%	Old Dominion Freight Line, Inc.	16,230	2,417,621	0.02%
IDEX Corp.	21,184	2,891,192	0.03%	NiSource, Inc.	91,952	2,416,499	0.02%
F5 Networks, Inc.	16,715	2,882,502	0.03%	AES Corp.	179,762	2,410,608	0.02%
Packaging Corp. of America	25,773	2,881,164	0.03%	Veeva Systems, Inc. Class A	31,353	2,409,792	0.02%
Nasdaq, Inc.	31,543	2,878,930	0.03%	Wabtec Corp.	24,406	2,405,943	0.02%
GoDaddy, Inc. Class A	40,665	2,870,949	0.03%	Interpublic Group of Cos, Inc.	102,162	2,394,677	0.02%
Franklin Resources, Inc.	89,554	2,870,206	0.03%	Delta Air Lines, Inc.	48,327	2,394,120	0.02%
Arch Capital Group Ltd.	108,369	2,867,444	0.03%	Leidos Holdings, Inc.	40,047	2,362,773	0.02%
Albemarle Corp.	30,394	2,867,066	0.03%	IPG Photonics Corp.	10,510	2,318,821	0.02%
VMware, Inc. Class A	19,406	2,852,100	0.03%	AO Smith Corp.	39,146	2,315,486	0.02%
Mosaic Co.	101,326	2,842,194	0.03%	Affiliated Managers Group, Inc.	15,539	2,310,183	0.02%
CF Industries Holdings, Inc.	63,952	2,839,469	0.03%	Unum Group	61,711	2,282,690	0.02%
Targa Resources Corp.	57,119	2,826,819	0.03%	Chemours Co.	51,427	2,281,302	0.02%
Michael Kors Holdings Ltd.	42,401	2,823,907	0.03%	Voya Financial, Inc.	48,165	2,263,755	0.02%
Hasbro, Inc.	30,527	2,817,947	0.03%	Reinsurance Group of America, Inc. Class A	16,954	2,263,020	0.02%
Duke Realty Corp. REIT	96,514	2,801,801	0.03%	Camden Property Trust REIT	24,609	2,242,618	0.02%
FNF Group	74,433	2,800,169	0.03%	Ingredion, Inc.	20,258	2,242,561	0.02%
Sirius XM Holdings, Inc.	413,602	2,800,086	0.03%	Robert Half International, Inc.	34,309	2,233,516	0.02%
Cincinnati Financial Corp.	41,865	2,799,094	0.03%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
American Financial Group, Inc.	20,798	2,232,249	0.02%	CIT Group, Inc.	34,627	1,745,547	0.02%
Vistra Energy Corp.	94,311	2,231,398	0.02%	Arrow Electronics, Inc.	22,906	1,724,364	0.02%
Trimble, Inc.	67,637	2,221,199	0.02%	Crown Holdings, Inc.	38,494	1,722,991	0.02%
CDK Global, Inc.	34,082	2,217,034	0.02%	TripAdvisor, Inc.	30,697	1,710,130	0.02%
Hanesbrands, Inc.	100,504	2,213,098	0.02%	News Corp. Class A	110,147	1,707,279	0.02%
Sensata Technologies Holding plc	46,483	2,211,661	0.02%	Alkermes plc	41,021	1,688,424	0.02%
SEI Investments Co.	35,205	2,201,017	0.02%	Continental Resources, Inc.	25,971	1,681,882	0.02%
HD Supply Holdings, Inc.	51,017	2,188,119	0.02%	Nordstrom, Inc.	32,379	1,676,585	0.02%
PulteGroup, Inc.	76,074	2,187,127	0.02%	People's United Financial, Inc.	92,485	1,673,054	0.02%
Liberty Broadband Corp. Class C	28,836	2,183,462	0.02%	Macerich Co. REIT	29,275	1,663,698	0.02%
Fortune Brands Home & Security, Inc.	40,353	2,166,553	0.02%	Eaton Vance Corp.	31,696	1,654,214	0.02%
Cognex Corp.	48,546	2,165,637	0.02%	Sabre Corp.	66,980	1,650,387	0.02%
Nektar Therapeutics Class A	43,785	2,138,022	0.02%	WABCO Holdings, Inc.	13,775	1,611,950	0.01%
Liberty Media Corp.-Liberty Formula One Class C	57,284	2,126,955	0.02%	Leggett & Platt, Inc.	35,124	1,567,935	0.01%
Jacobs Engineering Group, Inc.	33,234	2,110,027	0.02%	Assurant, Inc.	15,039	1,556,386	0.01%
Liberty Media Corp.-Liberty SiriusXM Series C	46,481	2,108,378	0.02%	Newfield Exploration Co.	51,295	1,551,674	0.01%
Sealed Air Corp.	49,385	2,096,393	0.02%	Goodyear Tire & Rubber Co.	66,273	1,543,498	0.01%
Zayo Group Holdings, Inc.	57,422	2,094,755	0.02%	Xerox Corp.	63,855	1,532,520	0.01%
Gap, Inc.	64,047	2,074,482	0.02%	Middleby Corp.	14,647	1,529,440	0.01%
Allegion plc	26,805	2,073,635	0.02%	Manpowergroup, Inc.	17,532	1,508,804	0.01%
Southwest Airlines Co.	40,465	2,058,859	0.02%	Toll Brothers, Inc.	40,382	1,493,730	0.01%
Flex Ltd.	144,442	2,038,077	0.02%	CommScope Holding Co., Inc.	51,140	1,493,544	0.01%
AGNC Investment Corp. REIT	109,320	2,032,259	0.02%	New York Community Bancorp, Inc.	133,032	1,468,673	0.01%
Jones Lang LaSalle, Inc.	12,233	2,030,556	0.02%	United Continental Holdings, Inc.	20,922	1,458,891	0.01%
FLIR Systems, Inc.	39,013	2,027,506	0.02%	Mattel, Inc.	88,125	1,447,012	0.01%
DISH Network Corp. Class A	60,285	2,026,179	0.02%	Stericycle, Inc.	21,887	1,429,002	0.01%
Arconic, Inc.	118,970	2,023,680	0.02%	Avnet, Inc.	33,304	1,428,409	0.01%
Lennox International, Inc.	10,068	2,015,110	0.02%	Flowserve Corp.	35,108	1,418,363	0.01%
Garmin Ltd.	32,824	2,002,264	0.02%	SCANA Corp.	35,553	1,369,502	0.01%
Campbell Soup Co.	48,592	1,969,920	0.02%	Under Armour, Inc. Class A	60,617	1,362,670	0.01%
Jefferies Financial Group, Inc.	86,378	1,964,236	0.02%	Liberty Global plc Class A	49,326	1,358,438	0.01%
Pentair plc	46,155	1,942,202	0.02%	Knight-Swift Transportation Holdings, Inc. Class A	35,362	1,351,182	0.01%
Kimco Realty Corp. REIT	113,992	1,936,724	0.02%	H&R Block, Inc.	59,169	1,347,870	0.01%
Polaris Industries, Inc.	15,838	1,935,087	0.02%	Rollins, Inc.	25,483	1,339,896	0.01%
Owens Corning	30,486	1,931,898	0.02%	RenaissanceRe Holdings Ltd.	11,060	1,330,739	0.01%
Seattle Genetics, Inc.	28,978	1,923,849	0.02%	Discovery, Inc. Class A	47,362	1,302,455	0.01%
Fluor Corp.	39,313	1,917,688	0.02%	United Therapeutics Corp.	11,466	1,297,378	0.01%
Discovery, Inc. Class C	74,617	1,902,734	0.02%	Axis Capital Holdings Ltd.	23,205	1,290,662	0.01%
Invitation Homes, Inc. REIT	82,335	1,898,645	0.02%	Acuity Brands, Inc.	10,891	1,261,940	0.01%
Zillow Group, Inc. Class C	32,107	1,896,239	0.02%	Antero Resources Corp.	57,822	1,234,500	0.01%
OGE Energy Corp.	53,723	1,891,587	0.02%	Sprint Corp.	215,662	1,173,201	0.01%
Harley-Davidson, Inc.	44,884	1,888,719	0.02%	Brighthouse Financial, Inc.	29,211	1,170,485	0.01%
VEREIT, Inc. REIT	253,789	1,888,190	0.02%	American Airlines Group, Inc.	30,763	1,167,763	0.01%
Helmerich & Payne, Inc.	29,553	1,884,299	0.02%	Westlake Chemical Corp.	10,337	1,112,571	0.01%
Axalta Coating Systems Ltd.	61,955	1,877,856	0.02%	Liberty Media Corp.-Liberty SiriusXM	23,947	1,078,812	0.01%
Parsley Energy, Inc. Class A	61,855	1,872,969	0.02%	Plains GP Holdings LP Class A	43,599	1,042,452	0.01%
Signature Bank	14,597	1,866,664	0.02%	AGCO Corp.	16,383	994,776	0.01%
WR Berkley Corp.	25,368	1,836,897	0.02%	Under Armour, Inc. Class C	43,773	922,735	0.01%
National Retail Properties, Inc. REIT	41,248	1,813,262	0.02%	AMERCO	1,943	691,999	0.01%
Athene Holding Ltd. Class A	41,227	1,807,392	0.02%			<b>6,563,297,401</b>	<b>60.19%</b>
Coty, Inc. Class A	128,093	1,806,111	0.02%	<b>Total Equities</b>		<b>10,830,838,771</b>	<b>99.32%</b>
Live Nation Entertainment, Inc.	37,175	1,805,590	0.02%	<b>Financial Assets at Fair Value Through Profit or Loss</b>		<b>10,830,838,771</b>	<b>99.32%</b>
Ralph Lauren Corp. Class A	14,332	1,801,819	0.02%				
Liberty Property Trust REIT	40,180	1,781,179	0.02%				

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Financial Derivative Instruments</b>				
<b>Futures (0.00%) (2017: (0.00%))</b>				
FTSE 100 Index September 2018	56	5,542,587	77,506	0.00%
Euro Stoxx 50 September 2018	220	8,669,664	40,493	0.00%
SPI 200 September 2018	30	3,393,458	13,379	0.00%
Topix Index September 2018	44	6,883,988	(9,796)	(0.00%)
S&P 500 E-mini September 2018	376	51,595,035	(428,955)	(0.00%)
			<b>(307,373)</b>	<b>(0.00%)</b>

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Open Forward Currency Exchange Contracts (0.00%) (2017: 0.00%)</b>							
USD	5,077,166	JPY	(554,590,000)	JP Morgan	19/9/2018	42,327	0.00%
EUR	1,366,170	USD	(1,591,486)	JP Morgan	26/9/2018	14,067	0.00%
EUR	2,159,010	USD	(2,523,392)	BNP Paribas	26/9/2018	13,924	0.00%
USD	1,793,008	JPY	(196,405,000)	Barclays Bank Plc	19/9/2018	9,947	0.00%
EUR	807,360	USD	(940,720)	JP Morgan	26/9/2018	8,108	0.00%
USD	2,360,985	JPY	(259,350,000)	JP Morgan	19/9/2018	6,480	0.00%
EUR	1,180,820	USD	(1,381,945)	BNP Paribas	26/9/2018	5,781	0.00%
GBP	449,520	USD	(590,800)	JP Morgan	26/9/2018	4,970	0.00%
USD	965,855	JPY	(106,020,000)	BNP Paribas	19/9/2018	3,353	0.00%
USD	309,797	GBP	(231,685)	Bank of America	26/9/2018	2,734	0.00%
EUR	3,427,000	USD	(4,024,765)	JP Morgan	26/9/2018	2,721	0.00%
USD	718,972	GBP	(540,540)	BNP Paribas	26/9/2018	2,569	0.00%
USD	317,685	JPY	(34,760,000)	BNP Paribas	19/9/2018	2,116	0.00%
AUD	462,900	USD	(340,158)	BNP Paribas	25/9/2018	1,945	0.00%
GBP	758,150	USD	(1,002,945)	BNP Paribas	26/9/2018	1,866	0.00%
AUD	604,900	USD	(445,751)	BNP Paribas	25/9/2018	1,296	0.00%
USD	326,603	JPY	(35,850,000)	Bank of America	19/9/2018	1,139	0.00%
AUD	1,081,675	USD	(798,279)	BNP Paribas	25/9/2018	1,124	0.00%
AUD	1,594,466	USD	(1,177,585)	Bank of America	25/9/2018	792	0.00%
AUD	226,761	USD	(167,440)	BNP Paribas	25/9/2018	146	0.00%
USD	908,751	AUD	(1,229,600)	BNP Paribas	25/9/2018	25	0.00%
AUD	153,875	USD	(113,880)	JP Morgan	25/9/2018	(160)	(0.00%)
USD	111,497	AUD	(151,225)	BNP Paribas	25/9/2018	(265)	(0.00%)
USD	1,899,886	GBP	(1,433,740)	BNP Paribas	26/9/2018	(315)	(0.00%)
USD	300,281	GBP	(226,935)	BNP Paribas	26/9/2018	(486)	(0.00%)
USD	1,727,579	JPY	(190,355,000)	BNP Paribas	19/9/2018	(556)	(0.00%)
AUD	1,691,800	USD	(1,251,035)	JP Morgan	25/9/2018	(724)	(0.00%)
USD	2,783,872	EUR	(2,369,500)	BNP Paribas	26/9/2018	(817)	(0.00%)
USD	371,629	EUR	(317,103)	JP Morgan	26/9/2018	(1,038)	(0.00%)
USD	1,246,215	AUD	(1,687,950)	JP Morgan	25/9/2018	(1,251)	(0.00%)
EUR	639,071	USD	(752,573)	BNP Paribas	26/9/2018	(1,522)	(0.00%)
JPY	68,940,000	USD	(627,976)	BNP Paribas	19/9/2018	(2,105)	(0.00%)
JPY	17,785,000	USD	(163,762)	BNP Paribas	19/9/2018	(2,301)	(0.00%)
GBP	297,575	USD	(396,794)	BNP Paribas	26/9/2018	(2,404)	(0.00%)
JPY	106,890,000	USD	(973,545)	BNP Paribas	19/9/2018	(3,145)	(0.00%)
USD	403,239	EUR	(345,800)	BNP Paribas	26/9/2018	(3,153)	(0.00%)
JPY	34,320,000	USD	(314,762)	BNP Paribas	19/9/2018	(3,188)	(0.00%)
JPY	53,130,000	USD	(487,254)	JP Morgan	19/9/2018	(4,914)	(0.00%)
JPY	143,200,000	USD	(1,305,483)	JP Morgan	19/9/2018	(5,444)	(0.00%)
GBP	611,320	USD	(815,890)	JP Morgan	26/9/2018	(5,680)	(0.00%)
GBP	1,981,720	USD	(2,632,933)	JP Morgan	26/9/2018	(6,469)	(0.00%)
USD	1,566,711	EUR	(1,339,120)	BNP Paribas	26/9/2018	(7,052)	(0.00%)
GBP	1,281,120	USD	(1,705,323)	BNP Paribas	26/9/2018	(7,396)	(0.00%)
GBP	458,157	USD	(615,693)	Barclays Bank Plc	26/9/2018	(8,476)	(0.00%)
JPY	104,280,000	USD	(955,326)	BNP Paribas	19/9/2018	(8,621)	(0.00%)
JPY	89,069,283	USD	(817,592)	BNP Paribas	19/9/2018	(8,978)	(0.00%)
USD	2,554,212	GBP	(1,934,790)	JP Morgan	26/9/2018	(10,054)	(0.00%)
JPY	142,040,000	USD	(1,299,915)	BNP Paribas	19/9/2018	(10,407)	(0.00%)
EUR	900,321	USD	(1,069,282)	Bank of America	26/9/2018	(11,204)	(0.00%)
JPY	191,785,000	USD	(1,754,120)	BNP Paribas	19/9/2018	(13,002)	(0.00%)
JPY	428,520,000	USD	(3,904,937)	Barclays Bank Plc	19/9/2018	(14,624)	(0.00%)
JPY	259,575,000	USD	(2,375,914)	JP Morgan	19/9/2018	(19,365)	(0.00%)



Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
GBP	1,151,550	USD	(1,546,504)	JP Morgan	26/9/2018	(20,302)	(0.00%)
EUR	1,909,600	USD	(2,265,650)	Barclays Bank Plc	26/9/2018	(21,446)	(0.00%)
USD	3,809,030	EUR	(3,263,080)	BNP Paribas	26/9/2018	(25,813)	(0.00%)
GBP	1,673,430	USD	(2,245,369)	Barclays Bank Plc	26/9/2018	(27,495)	(0.00%)
JPY	318,909,869	USD	(2,929,111)	Bank of America	19/9/2018	(33,891)	(0.00%)
EUR	2,879,520	USD	(3,420,506)	Barclays Bank Plc	26/9/2018	(36,430)	(0.00%)
						<b>(203,063)</b>	<b>(0.00%)</b>

**Open Hedge Share Class Level Forward Currency Exchange Contracts 0.05% (2017: 0.07%)**

EUR	162,694,384	JPY	(20,633,861,678)	Barclays Bank Plc	3/7/2018	3,668,876	0.03%
EUR	46,728,348	AUD	(72,244,830)	Barclays Bank Plc	3/7/2018	1,179,625	0.01%
EUR	120,865,482	GBP	(106,107,202)	Barclays Bank Plc	3/7/2018	1,028,464	0.01%
EUR	64,145,790	CAD	(97,284,788)	Barclays Bank Plc	5/7/2018	945,438	0.01%
EUR	51,907,959	CHF	(59,539,727)	Barclays Bank Plc	3/7/2018	642,702	0.01%
EUR	17,276,166	SEK	(178,098,272)	Barclays Bank Plc	3/7/2018	262,651	0.00%
USD	14,218,574	EUR	(12,002,061)	BNP Paribas	3/7/2018	205,562	0.00%
EUR	1,156,268,256	USD	(1,352,893,986)	Barclays Bank Plc	2/8/2018	135,942	0.00%
EUR	1,846,073	ILS	(7,688,582)	Barclays Bank Plc	3/7/2018	54,994	0.00%
EUR	2,158,278	USD	(2,498,226)	BNP Paribas	3/7/2018	21,673	0.00%
JPY	215,105,240	EUR	(1,653,522)	BNP Paribas	3/7/2018	11,426	0.00%
EUR	62,854,950	CAD	(96,688,826)	Barclays Bank Plc	2/8/2018	10,462	0.00%
EUR	118,906,741	GBP	(105,236,033)	Barclays Bank Plc	2/8/2018	8,962	0.00%
EUR	297,521	JPY	(37,794,334)	BNP Paribas	3/7/2018	6,159	0.00%
EUR	1,078,083	USD	(1,253,359)	BNP Paribas	3/7/2018	5,357	0.00%
EUR	490,282	USD	(567,683)	JP Morgan	3/7/2018	4,746	0.00%
EUR	339,884	USD	(393,876)	BNP Paribas	3/7/2018	2,955	0.00%
USD	268,160	EUR	(227,444)	JP Morgan	3/7/2018	2,607	0.00%
EUR	45,343,222	AUD	(71,802,262)	Barclays Bank Plc	2/8/2018	2,407	0.00%
EUR	308,000	USD	(357,265)	JP Morgan	3/7/2018	2,340	0.00%
EUR	638,376	USD	(743,392)	BNP Paribas	3/7/2018	1,945	0.00%
EUR	221,267	GBP	(194,353)	BNP Paribas	3/7/2018	1,745	0.00%
EUR	76,559	AUD	(118,701)	Barclays Bank Plc	3/7/2018	1,684	0.00%
CHF	58,948,106	EUR	(50,845,824)	Barclays Bank Plc	3/7/2018	1,574	0.00%
GBP	105,236,033	EUR	(118,998,172)	Barclays Bank Plc	3/7/2018	1,553	0.00%
EUR	147,800	JPY	(18,961,405)	BNP Paribas	3/7/2018	1,378	0.00%
EUR	87,943	JPY	(11,246,385)	BNP Paribas	3/7/2018	1,145	0.00%
CHF	620,694	EUR	(534,418)	BNP Paribas	3/7/2018	1,141	0.00%
EUR	111,136	GBP	(97,507)	BNP Paribas	3/7/2018	1,023	0.00%
EUR	28,834	SEK	(292,622)	Barclays Bank Plc	3/7/2018	955	0.00%
EUR	67,203	JPY	(8,588,171)	BNP Paribas	3/7/2018	928	0.00%
EUR	94,749	CHF	(109,057)	BNP Paribas	3/7/2018	792	0.00%
EUR	46,746	JPY	(5,958,737)	BNP Paribas	3/7/2018	783	0.00%
EUR	65,937	GBP	(57,833)	BNP Paribas	3/7/2018	630	0.00%
EUR	84,219	AUD	(132,328)	BNP Paribas	3/7/2018	559	0.00%
EUR	42,188	JPY	(5,404,877)	JP Morgan	3/7/2018	461	0.00%
EUR	42,396	AUD	(66,389)	BNP Paribas	3/7/2018	448	0.00%
EUR	31,525	SEK	(326,216)	BNP Paribas	3/7/2018	342	0.00%
EUR	15,962	SEK	(163,663)	BNP Paribas	3/7/2018	341	0.00%
EUR	11,048	AUD	(17,008)	BNP Paribas	3/7/2018	333	0.00%
EUR	197,407	GBP	(174,338)	Barclays Bank Plc	3/7/2018	313	0.00%
EUR	104,296	CAD	(159,842)	Barclays Bank Plc	5/7/2018	272	0.00%
EUR	34,859	GBP	(30,642)	BNP Paribas	3/7/2018	245	0.00%
EUR	28,452	GBP	(24,980)	BNP Paribas	3/7/2018	239	0.00%
EUR	28,171	CHF	(32,452)	BNP Paribas	3/7/2018	208	0.00%
EUR	47,373	CHF	(54,714)	BNP Paribas	3/7/2018	207	0.00%
EUR	25,084	AUD	(39,377)	BNP Paribas	3/7/2018	194	0.00%
JPY	4,056,851	EUR	(31,206)	JP Morgan	3/7/2018	191	0.00%
EUR	2,225,844	AUD	(3,524,622)	BNP Paribas	2/8/2018	166	0.00%
EUR	15,039	CAD	(22,903)	BNP Paribas	5/7/2018	150	0.00%
EUR	9,407	SEK	(97,072)	BNP Paribas	3/7/2018	133	0.00%
EUR	14,929	CHF	(17,194)	BNP Paribas	3/7/2018	115	0.00%
EUR	16,792,311	SEK	(175,385,618)	Barclays Bank Plc	2/8/2018	112	0.00%
EUR	31,509	GBP	(27,794)	JP Morgan	3/7/2018	93	0.00%
EUR	4,997	SEK	(51,432)	BNP Paribas	3/7/2018	86	0.00%
EUR	13,274	AUD	(20,863)	BNP Paribas	3/7/2018	84	0.00%
EUR	21,448	CHF	(24,781)	BNP Paribas	3/7/2018	84	0.00%
EUR	12,043	AUD	(18,924)	JP Morgan	3/7/2018	79	0.00%

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
EUR	13,517	CHF	(15,596)	JP Morgan	3/7/2018	75	0.00%
EUR	4,075	SEK	(41,928)	BNP Paribas	3/7/2018	72	0.00%
EUR	4,820,058	NOK	(45,913,562)	Barclays Bank Plc	2/8/2018	62	0.00%
EUR	8,028	NOK	(75,903)	Barclays Bank Plc	3/7/2018	60	0.00%
EUR	19,079	AUD	(30,070)	BNP Paribas	3/7/2018	58	0.00%
EUR	3,345	ILS	(14,083)	BNP Paribas	3/7/2018	58	0.00%
EUR	4,507	SEK	(46,651)	JP Morgan	3/7/2018	48	0.00%
EUR	2,990	ILS	(12,633)	Barclays Bank Plc	3/7/2018	40	0.00%
USD	2,660,266	EUR	(2,278,469)	BNP Paribas	3/7/2018	39	0.00%
EUR	930,647	CAD	(1,431,755)	BNP Paribas	2/8/2018	37	0.00%
EUR	4,489	NOK	(42,452)	BNP Paribas	3/7/2018	33	0.00%
EUR	2,666	NOK	(25,179)	BNP Paribas	3/7/2018	24	0.00%
EUR	58,222	CAD	(89,399)	BNP Paribas	5/7/2018	23	0.00%
EUR	1,671	ILS	(7,065)	BNP Paribas	3/7/2018	21	0.00%
EUR	999	ILS	(4,191)	BNP Paribas	3/7/2018	21	0.00%
EUR	8,905	NOK	(84,617)	BNP Paribas	3/7/2018	15	0.00%
ILS	7,641,482	EUR	(1,787,941)	Barclays Bank Plc	3/7/2018	11	0.00%
EUR	529	ILS	(2,220)	BNP Paribas	3/7/2018	11	0.00%
EUR	1,280	NOK	(12,101)	JP Morgan	3/7/2018	10	0.00%
EUR	1,410	NOK	(13,341)	BNP Paribas	3/7/2018	9	0.00%
EUR	756	ILS	(3,200)	BNP Paribas	3/7/2018	8	0.00%
EUR	2,027	NOK	(19,228)	BNP Paribas	3/7/2018	8	0.00%
EUR	430	ILS	(1,810)	BNP Paribas	3/7/2018	8	0.00%
EUR	7,103	SEK	(74,128)	BNP Paribas	3/7/2018	7	0.00%
EUR	477	ILS	(2,014)	JP Morgan	3/7/2018	7	0.00%
EUR	26,365	CAD	(40,492)	BNP Paribas	5/7/2018	4	0.00%
CHF	11,706	EUR	(10,094)	JP Morgan	3/7/2018	4	0.00%
CHF	226,883	EUR	(195,701)	BNP Paribas	3/7/2018	3	0.00%
EUR	49,940	GBP	(44,164)	JP Morgan	3/7/2018	-	0.00%
EUR	8,719	ILS	(37,268)	BNP Paribas	2/8/2018	(1)	(0.00%)
GBP	221,162	EUR	(250,088)	BNP Paribas	3/7/2018	(1)	(0.00%)
NOK	45,913,562	EUR	(4,824,880)	Barclays Bank Plc	3/7/2018	(2)	(0.00%)
USD	5,207,733	EUR	(4,460,394)	Brown Brothers Harriman	3/7/2018	(2)	(0.00%)
EUR	1,141	NOK	(10,876)	BNP Paribas	3/7/2018	(3)	(0.00%)
EUR	116,007	CAD	(178,193)	BNP Paribas	5/7/2018	(4)	(0.00%)
EUR	87,611	NOK	(834,593)	BNP Paribas	2/8/2018	(5)	(0.00%)
ILS	1,512	EUR	(358)	JP Morgan	3/7/2018	(5)	(0.00%)
NOK	9,083	EUR	(962)	JP Morgan	3/7/2018	(8)	(0.00%)
SEK	1,621,632	EUR	(155,264)	BNP Paribas	3/7/2018	(9)	(0.00%)
EUR	535,817	JPY	(69,307,803)	BNP Paribas	2/8/2018	(11)	(0.00%)
SEK	175,385,618	EUR	(16,791,508)	Barclays Bank Plc	3/7/2018	(13)	(0.00%)
EUR	12,079	CHF	(14,017)	BNP Paribas	3/7/2018	(14)	(0.00%)
NOK	481,593	EUR	(50,639)	BNP Paribas	3/7/2018	(35)	(0.00%)
JPY	20,507,459,562	EUR	(158,574,643)	Barclays Bank Plc	3/7/2018	(45)	(0.00%)
CAD	1,014,181	EUR	(660,309)	BNP Paribas	5/7/2018	(45)	(0.00%)
EUR	10,092	NOK	(96,506)	BNP Paribas	3/7/2018	(57)	(0.00%)
EUR	18,237	CAD	(28,094)	BNP Paribas	5/7/2018	(62)	(0.00%)
ILS	12,652	EUR	(3,014)	BNP Paribas	3/7/2018	(62)	(0.00%)
EUR	16,533	CAD	(25,483)	JP Morgan	5/7/2018	(67)	(0.00%)
CAD	19,127	EUR	(12,510)	JP Morgan	5/7/2018	(67)	(0.00%)
EUR	84,314	CHF	(97,826)	Barclays Bank Plc	3/7/2018	(80)	(0.00%)
NOK	76,018	EUR	(8,070)	BNP Paribas	3/7/2018	(95)	(0.00%)
GBP	20,862	EUR	(23,676)	BNP Paribas	3/7/2018	(100)	(0.00%)
SEK	35,016	EUR	(3,447)	JP Morgan	3/7/2018	(111)	(0.00%)
EUR	37,463	JPY	(4,857,610)	BNP Paribas	3/7/2018	(115)	(0.00%)
EUR	1,787,732	ILS	(7,641,482)	Barclays Bank Plc	2/8/2018	(117)	(0.00%)
AUD	14,204	EUR	(9,152)	JP Morgan	3/7/2018	(191)	(0.00%)
CHF	97,975	EUR	(84,756)	BNP Paribas	3/7/2018	(286)	(0.00%)
ILS	80,152	EUR	(19,023)	BNP Paribas	3/7/2018	(314)	(0.00%)
EUR	34,141	CAD	(53,025)	BNP Paribas	5/7/2018	(444)	(0.00%)
USD	1,352,893,986	EUR	(1,158,746,080)	Barclays Bank Plc	3/7/2018	(582)	(0.00%)
AUD	71,802,262	EUR	(45,438,718)	Barclays Bank Plc	3/7/2018	(909)	(0.00%)
SEK	293,067	EUR	(29,005)	BNP Paribas	3/7/2018	(1,105)	(0.00%)
CAD	160,085	EUR	(105,301)	BNP Paribas	5/7/2018	(1,261)	(0.00%)
EUR	260,797	JPY	(33,902,159)	Barclays Bank Plc	3/7/2018	(1,579)	(0.00%)
AUD	118,881	EUR	(76,852)	BNP Paribas	3/7/2018	(1,893)	(0.00%)

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
JPY	33,953,703	EUR	(264,316)	BNP Paribas	3/7/2018	(2,064)	(0.00%)
USD	2,244,358	EUR	(1,924,163)	BNP Paribas	3/7/2018	(2,199)	(0.00%)
EUR	158,543,382	JPY	(20,507,459,562)	Barclays Bank Plc	2/8/2018	(2,268)	(0.00%)
GBP	174,603	EUR	(199,735)	BNP Paribas	3/7/2018	(2,681)	(0.00%)
EUR	50,862,056	CHF	(58,948,106)	Barclays Bank Plc	3/8/2018	(3,477)	(0.00%)
EUR	272,009	USD	(321,091)	BNP Paribas	3/7/2018	(3,507)	(0.00%)
SEK	1,856,651	EUR	(181,076)	BNP Paribas	3/7/2018	(3,876)	(0.00%)
GBP	1,106,153	EUR	(1,254,473)	BNP Paribas	3/7/2018	(4,262)	(0.00%)
CAD	96,688,826	EUR	(62,954,602)	Barclays Bank Plc	5/7/2018	(7,540)	(0.00%)
AUD	753,143	EUR	(485,912)	BNP Paribas	3/7/2018	(10,867)	(0.00%)
EUR	1,898,460	USD	(2,240,951)	Barclays Bank Plc	3/7/2018	(24,402)	(0.00%)
EUR	4,820,936	NOK	(46,100,053)	Barclays Bank Plc	3/7/2018	(27,484)	(0.00%)
EUR	1,165,814,330	USD	(1,363,909,501)	Barclays Bank Plc	3/7/2018	(2,762,393)	(0.03%)
						<b>5,360,135</b>	<b>0.04%</b>
<b>Total Financial Derivative Instruments</b>						<b>4,849,699</b>	<b>0.04%</b>

	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>68,793,313</b>	<b>0.64%</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>10,904,481,783</b>	<b>100.00%</b>

ADR—American Depositary Receipt.

GDR—Global Depositary Receipt.

REIT—Real Estate Investment Trust.

Analysis of Total Net Assets	US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	10,778,845,060	98.84%
(b) Transferable securities dealt in on another regulated market	51,993,711	0.48%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d) Financial derivative instruments	4,849,698	0.04%
(e) Other assets and liabilities	68,793,314	0.64%
<b>Total Net Assets (for financial reporting purposes)</b>	<b>10,904,481,783</b>	<b>100.00%</b>

## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Shares	Cost US Dollars (\$)		Shares	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
Apple, Inc.	79,179	13,268,430	Apple, Inc.	81,731	14,689,858
Microsoft Corp.	119,362	10,706,901	Microsoft Corp.	87,759	8,334,649
Amazon.com, Inc.	7,482	10,569,829	Toyota Motor Corp.	126,100	8,143,832
Facebook, Inc. Class A	46,527	7,723,454	Amazon.com, Inc.	4,920	7,693,913
Alphabet, Inc. Class C	6,127	6,358,791	JPMorgan Chase & Co.	60,887	6,940,084
Johnson & Johnson	43,859	5,728,329	Bank of America Corp.	193,138	6,034,324
JPMorgan Chase & Co.	52,277	5,695,643	Citigroup, Inc.	75,205	5,471,059
Exxon Mobil Corp.	68,333	5,176,513	Facebook, Inc. Class A	29,172	5,388,874
Bank of America Corp.	155,843	4,632,818	Cisco Systems, Inc.	113,217	4,967,552
Alphabet, Inc. Class A	4,454	4,571,983	Amgen, Inc.	26,321	4,942,341
Berkshire Hathaway, Inc. Class B	22,905	4,522,103	AbbVie, Inc.	42,566	4,533,315
ABIOMED, Inc.	11,409	4,348,426	Alphabet, Inc. Class C	3,947	4,493,676
Chevron Corp.	37,222	4,305,698	Johnson & Johnson	33,061	4,312,426
Nestle SA	50,601	4,047,103	NVIDIA Corp.	16,755	4,187,525
Wells Fargo & Co.	74,390	4,027,956	Exxon Mobil Corp.	51,194	3,950,024
International Business Machines Corp.	26,680	3,953,137	Alphabet, Inc. Class A	3,354	3,820,962
UnitedHealth Group, Inc.	17,567	3,917,519	Wells Fargo & Co.	64,183	3,742,145
Verizon Communications, Inc.	78,995	3,835,295	Visa, Inc. Class A	27,647	3,444,438
Pfizer, Inc.	106,599	3,779,088	Home Depot, Inc.	17,606	3,278,486
Informa plc	338,839	3,769,124	Walt Disney Co.	30,881	3,246,059

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

## Statement of Assets and Liabilities

	US Dollars (\$) As at 30 June 2018	US Dollars (\$) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	10,830,838,771	10,784,764,843
Financial Derivative Instruments	8,485,663	14,370,827
Cash	39,002,925	107,521,696
Receivables:		
Interest and Dividends	19,168,564	13,317,209
Capital Shares Sold	25,200,604	17,031,214
Investments Sold or Matured	1,383,679	4,323,514
Futures Margin Cash	4,772,474	4,950,895
Cash Collateral	12,710,000	1,477,000
Other Receivables	34,543	2,373
<b>Total Current Assets</b>	<b>10,941,597,223</b>	<b>10,947,759,571</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	3,635,964	6,916,487
Unrealised Depreciation on Spot Currency Contracts	25,190	3,681
Payables and Other Liabilities:		
Investments Purchased	108,484	192,299
Income Distribution Payable	33	—
Capital Shares Redeemed	31,236,439	25,724,294
Management Fees Payable	2,109,330	2,210,564
<b>Total Current Liabilities</b>	<b>37,115,440</b>	<b>35,047,325</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>10,904,481,783</b>	<b>10,912,712,246</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>Institutional EUR Shares (€)</b>			
US (\$) Equivalent	1,653,191,563	1,817,645,995	2,013,643,242
Net Assets	1,415,949,287	1,513,695,876	1,909,119,017
Number of Shares Outstanding	60,254,173	66,501,948	90,058,961
<b>Net Asset Value Per Share</b>	<b>23.50</b>	<b>22.76</b>	<b>21.20</b>
<b>Institutional USD Shares (\$)</b>			
Net Assets	5,400,130,112	5,604,386,131	4,034,110,476
Number of Shares Outstanding	195,907,068	204,096,268	179,586,700
<b>Net Asset Value Per Share</b>	<b>27.56</b>	<b>27.46</b>	<b>22.46</b>
<b>Institutional USD Income Shares (\$)</b>			
Net Assets	4,921	—	—
Number of Shares Outstanding	50	—	—
<b>Net Asset Value Per Share</b>	<b>98.42</b>	<b>—</b>	<b>—</b>
<b>Investor EUR Shares (€)</b>			
US (\$) Equivalent	169,328,777	155,700,644	115,950,842
Net Assets	145,029,146	129,664,095	109,932,064
Number of Shares Outstanding	6,254,098	5,771,364	5,251,267
<b>Net Asset Value Per Share</b>	<b>23.19</b>	<b>22.47</b>	<b>20.93</b>
<b>Institutional Plus GBP Accumulation Shares (£)</b>			
US (\$) Equivalent	391,092,044	6,800	—
Net Assets	289,108,895	5,027	—
Number of Shares Outstanding	2,863,165	50	—
<b>Net Asset Value Per Share</b>	<b>100.98</b>	<b>100.54</b>	<b>—</b>
<b>Investor USD Shares (\$)</b>			
Net Assets	196,913,808	202,169,665	168,893,281
Number of Shares Outstanding	7,270,889	7,491,719	7,646,807
<b>Net Asset Value Per Share</b>	<b>27.08</b>	<b>26.99</b>	<b>22.09</b>
<b>Institutional Plus EUR Shares (€)</b>			
US (\$) Equivalent	717,024,380	697,028,416	938,010,984
Net Assets	614,127,354	580,470,037	889,320,695
Number of Shares Outstanding	3,704,850	3,617,116	5,956,252
<b>Net Asset Value Per Share</b>	<b>165.76</b>	<b>160.48</b>	<b>149.31</b>
<b>Institutional Plus USD Shares (\$)</b>			
Net Assets	201,368,388	147,219,880	88,812,164
Number of Shares Outstanding	1,429,233	1,049,429	774,657
<b>Net Asset Value Per Share</b>	<b>140.89</b>	<b>140.29</b>	<b>114.65</b>
<b>Institutional EUR-Hedged Shares (€)</b>			
US (\$) Equivalent	2,175,427,790	2,288,554,715	1,589,345,524
Net Assets	1,863,241,682	1,905,858,370	1,506,845,751
Number of Shares Outstanding	96,540,615	98,950,445	91,316,893
<b>Net Asset Value Per Share</b>	<b>19.30</b>	<b>19.26</b>	<b>16.50</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.

The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Investment Income/(Loss)</b>		
Interest Income	475,426	101,341
Dividend Income	157,955,683	137,688,018
Securities Lending Income	912,452	917,465
Miscellaneous Income	20,993	601,310
Net Gain/(Loss) on Financial Instruments	(121,052,323)	921,680,108
<b>Total Investment Income/(Loss)</b>	<b>38,312,231</b>	<b>1,060,988,242</b>
<b>Expenses</b>		
Management Fees	13,169,867	11,328,599
Transaction Fees and Commissions	549,636	730,938
Other Expenses	93	23,511
<b>Total Expenses</b>	<b>13,719,596</b>	<b>12,083,048</b>
<b>Finance Costs</b>		
Interest Expense	24,691	5,005
Distribution Paid	42	—
<b>Total Finance Costs</b>	<b>24,733</b>	<b>5,005</b>
<b>Net Investment Income/(Loss)</b>	<b>24,567,902</b>	<b>1,048,900,189</b>
Foreign Withholding Tax	(26,218,038)	(23,789,473)
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>(1,650,136)</b>	<b>1,025,110,716</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(1,650,136)	1,025,110,716
<b>Capital Transactions</b>		
Subscriptions	2,035,514,327	1,679,386,506
Redemptions	(2,042,094,662)	(1,990,564,278)
Reinvestments	8	—
Total Capital Transactions	(6,580,327)	(311,177,772)
Total Increase/(Decrease) for the Period	(8,230,463)	713,932,944
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>		
Beginning of Period	10,912,712,246	8,948,766,513
<b>End of Period</b>	<b>10,904,481,783</b>	<b>9,662,699,457</b>

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

# Vanguard Japan Stock Index Fund

Managed by Vanguard Global Advisers, LLC

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements.

### Investment Objective

The fund seeks to track the performance of the MSCI Japan Index, which emphasises stocks of companies located in Japan.

### Portfolio Characteristics

	Fund	MSCI Japan Index
Number of Stocks	322	322
Median Market Cap		
US Dollars	\$23.9B	\$23.9B
Euro	€20.4B	€20.4B
Yen	¥2,642.5B	¥2,642.5B
British Pounds	£18.1B	£18.1B
Price/Earnings Ratio	13.2x	13.2x
Price/Book Ratio	1.4x	1.4x
Yield	2.1%	2.1%
Return on Equity	9.8%	9.8%
Earnings Growth Rate	14.7%	14.7%
Turnover Rate <sup>1,2</sup>	-26%	—
Ongoing Charges Figure		—
Institutional Shares	0.23%	
Investor Shares	0.30%	
Institutional Plus Shares	0.20%	
Accumulation Shares	0.23%	
Income Shares	0.23%	
Institutional Plus Accumulation Shares	0.20%	
Institutional Plus Income Shares	0.20%	

### Volatility Measures

	Fund	MSCI Japan Index
R-Squared	1.00	1.00
Beta	1.00	1.00

### Sector Diversification (% of portfolio)

	Fund	MSCI Japan Index
Consumer Discretionary	20.0%	20.0%
Consumer Staples	8.8	8.8
Energy	1.2	1.2
Financials	11.8	11.8
Health Care	7.8	7.8
Industrials	21.2	21.2
Information Technology	12.5	12.5
Materials	5.7	5.7
Real Estate	4.1	4.1
Telecommunication Services	5.1	5.1
Utilities	1.8	1.8

### Ten Largest Holdings<sup>3</sup> (% of total net assets)

Toyota Motor Corp.	Automobile Manufacturers	4.3%
Mitsubishi UFJ Financial Group Inc.	Diversified Banks	1.9
Sony Corp.	Consumer Electronics	1.9
SoftBank Group Corp.	Wireless Telecommunication Services	1.7
Keyence Corp.	Electronic Equipment	1.6
Sumitomo Mitsui Financial Group Inc.	Diversified Banks	1.5
KDDI Corp.	Wireless Telecommunication Services	1.4
Honda Motor Co. Ltd.	Automobile Manufacturers	1.4
Mizuho Financial Group Inc.	Diversified Banks	1.2
FANUC Corp.	Factory Automation Equipment	1.1
Top Ten		18.0%

### Investment Focus

Style		Value	Blend	Growth
Market Cap	Large			
	Medium			
	Small			

1 Annualised.

2 A negative portfolio turnover indicates that the total value of subscriptions and redemptions exceeded the value of security transactions.

3 The holdings listed exclude any temporary cash investments and equity index products.



## Performance Summary

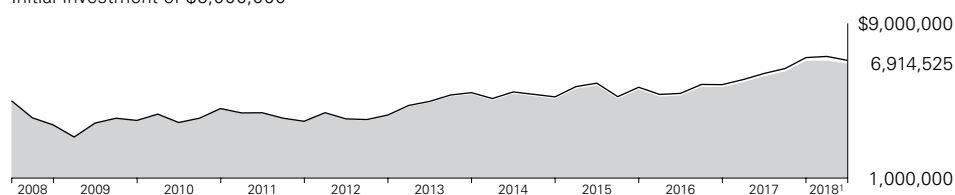
The Performance Summary does not form part of the Financial Statements.

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

**Vanguard Japan Stock Index Fund**  
**Benchmark: MSCI Japan Index**

**US Dollar-Denominated**

**Cumulative Performance: 30 June 2008–30 June 2018**  
 Initial Investment of \$5,000,000

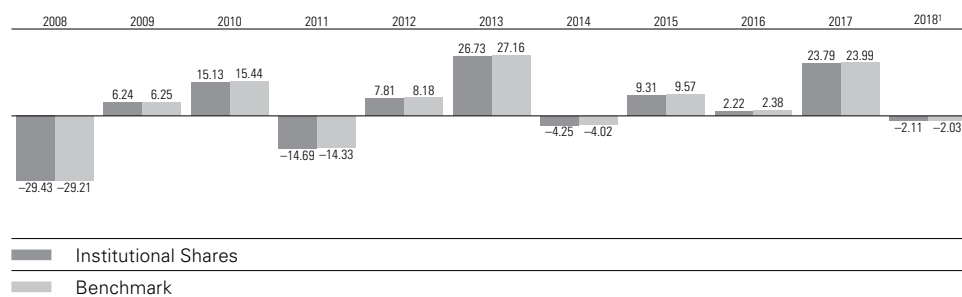


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a \$5,000,000 Investment
		Five Years	Ten Years	
— Institutional Shares	-2.11%	7.14%	3.29%	\$6,914,525
— Benchmark	-2.03	7.37	3.54	7,083,131
Tracking Difference (in percentage points)*	-0.08			

	Six-Month Total Returns	Five Years	Ten Years	Final Value of a \$100,000 Investment
Benchmark	-2.03	7.37	3.54	141,663
Tracking Difference (in percentage points)*	-0.11			

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a \$200,000,000 Investment
Benchmark	-2.03	10.55	239,742,621
Tracking Difference (in percentage points)*	-0.07		

**Total Investment Returns (%): 31 December 2007–30 June 2018**



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

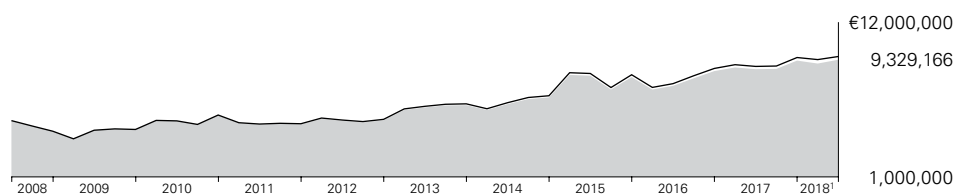
1 Six months ended 30 June 2018.

2 8 September 2016.

**Vanguard Japan Stock Index Fund**  
**Benchmark: MSCI Japan Index**

**Euro-Denominated**

**Cumulative Performance: 30 June 2008–30 June 2018**  
 Initial Investment of €5,000,000

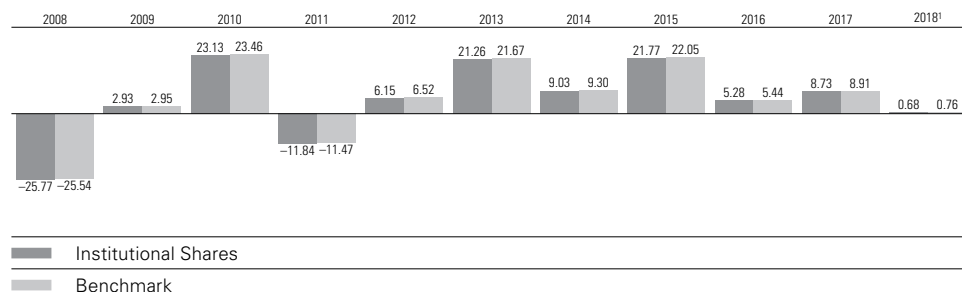


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a €5,000,000 Investment
		Five Years	Ten Years	
— Institutional Shares	0.68%	9.46%	6.44%	€9,329,166
— Benchmark	0.76	9.70	6.69	9,558,331
Tracking Difference (in percentage points)*	-0.08			

	Six-Month Total Returns	Five Years	Since Inception <sup>2</sup>	Final Value of a €100,000 Investment
Benchmark	0.76	9.70	7.23	199,576
Tracking Difference (in percentage points)*	-0.12			

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a €200,000,000 Investment
Benchmark	0.76	10.55	316,079,920
Tracking Difference (in percentage points)*	-0.07		

**Total Investment Returns (%): 31 December 2007–30 June 2018**



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

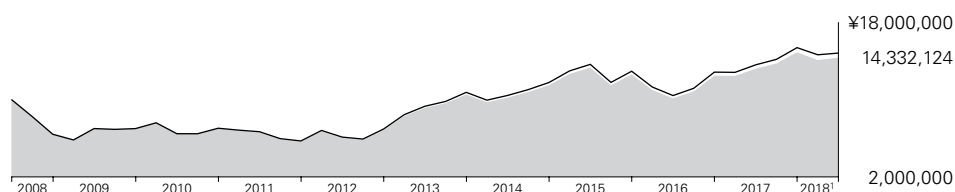
1 Six months ended 30 June 2018.

2 For Investor Shares, 6 August 2008; for Institutional Plus Shares, 6 December 2013.

**Vanguard Japan Stock Index Fund**  
**Benchmark: MSCI Japan Index**

**Japanese Yen-Denominated**

**Cumulative Performance: 30 June 2008–30 June 2018**  
 Initial Investment of ¥10,000,000

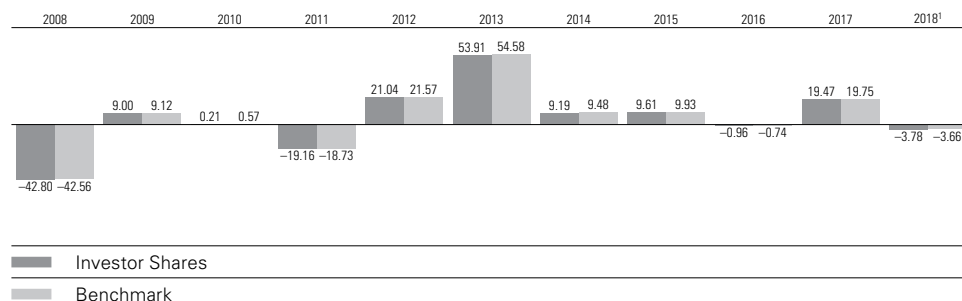


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a ¥10,000,000 Investment
		Five Years	Ten Years	
Investor Shares	-3.78%	9.43%	3.66%	¥14,332,124
Benchmark	-3.66	9.73	4.00	14,802,407
Tracking Difference (in percentage points)*	-0.12			

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a ¥500,000,000 Investment
Benchmark	-3.66	4.67	581,543,138
Tracking Difference (in percentage points)*	-0.09		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a ¥20,000,000,000 Investment
Benchmark	-3.66	9.41	29,540,238,225
Tracking Difference (in percentage points)*	-0.07		

**Total Investment Returns (%): 31 December 2007–30 June 2018**



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

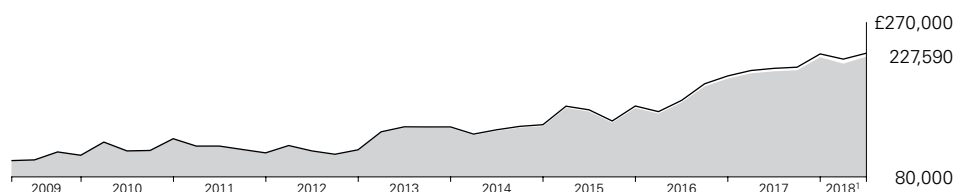
1 Six months ended 30 June 2018.

2 For Institutional Shares, 10 March 2015; for Institutional Plus Shares, 27 February 2014.

**Vanguard Japan Stock Index Fund**  
**Benchmark: MSCI Japan Index**

**GBP-Denominated**

**Cumulative Performance: 23 June 2009–30 June 2018**  
 Initial Investment of £100,000



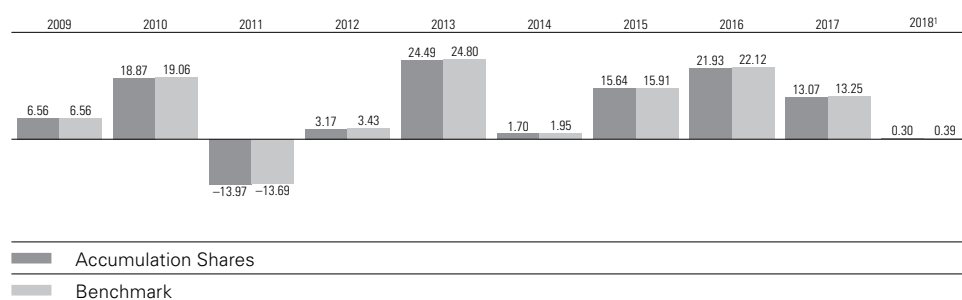
	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a £100,000 Investment
		Five Years	Since Inception <sup>2</sup>	
Accumulation Shares	0.30%	10.16%	9.55%	£227,590
Benchmark	0.39	10.39	9.77	231,898
Tracking Difference (in percentage points)*	-0.09			

	Six-Month Total Returns	Five Years	Since Inception <sup>2</sup>	Final Value of a £100,000 Investment
Benchmark	0.39	10.39	9.77	231,898
Tracking Difference (in percentage points)*	-0.09			

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a £200,000,000 Investment
Benchmark	0.39	13.91	329,071,565
Tracking Difference (in percentage points)*	-0.09		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a £200,000,000 Investment
Benchmark	0.39	13.91	329,071,565
Tracking Difference (in percentage points)*	-0.08		

**Total Investment Returns (%): 23 June 2009–30 June 2018**



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

2 For Accumulation Shares and Income Shares, 23 June 2009; for Institutional Plus Accumulation Shares and Institutional Plus Income Shares, 2 September 2014.

# Financial Statements

## Statement of Investments

30 June 2018

	Number of Shares	Fair Value Euro (€)	% of Total Net Assets		Number of Shares	Fair Value Euro (€)	% of Total Net Assets
<b>Equities 99.01% (2017: 99.45%)</b>				<b>Consumer Staples 8.67% (2017: 7.58%)</b>			
<b>Consumer Discretionary 19.81% (2017: 20.07%)</b>							
Toyota Motor Corp.	2,310,854	128,119,022	4.25%	KAO Corp.	500,418	32,697,277	1.08%
Sony Corp.	1,280,366	56,076,297	1.86%	Seven & i Holdings Co., Ltd.	763,004	28,502,687	0.95%
Honda Motor Co., Ltd.	1,648,647	41,469,967	1.38%	Japan Tobacco, Inc.	1,113,975	26,659,871	0.88%
Panasonic Corp.	2,235,826	25,820,532	0.86%	Shiseido Co., Ltd.	384,860	26,182,354	0.87%
Fast Retailing Co., Ltd.	59,094	23,263,146	0.77%	Kirin Holdings Co., Ltd.	833,025	19,085,856	0.63%
Bridgestone Corp.	616,959	20,671,260	0.69%	Asahi Group Holdings Ltd.	367,259	16,107,592	0.53%
Nissan Motor Co., Ltd.	2,350,888	19,596,236	0.65%	Aeon Co., Ltd.	618,074	11,326,892	0.38%
Denso Corp.	442,266	18,508,162	0.61%	Unicharm Corp.	408,706	10,533,393	0.35%
Oriental Land Co., Ltd.	202,592	18,211,143	0.60%	MEIJI Holdings Co., Ltd.	123,682	8,932,547	0.30%
Suzuki Motor Corp.	348,097	16,467,653	0.55%	Ajinomoto Co., Inc.	464,228	7,523,927	0.25%
Subaru Corp.	623,192	15,540,806	0.52%	FamilyMart UNY Holdings Co., Ltd.	77,202	6,960,638	0.23%
Nitori Holdings Co., Ltd.	81,098	10,836,171	0.36%	Kikkoman Corp.	149,745	6,472,709	0.21%
Sumitomo Electric Industries Ltd.	763,872	9,746,002	0.32%	Yakult Honsha Co., Ltd.	112,964	6,463,887	0.21%
Sekisui House Ltd.	629,466	9,540,042	0.32%	Kose Corp.	30,812	5,687,144	0.19%
Shimano, Inc.	75,149	9,448,562	0.31%	Suntory Beverage & Food Ltd.	140,053	5,122,424	0.17%
Dentsu, Inc.	219,065	8,893,122	0.30%	Coca-Cola Bottlers Japan Holdings, Inc.	134,943	4,617,273	0.15%
Ryohin Keikaku Co., Ltd.	24,188	7,294,349	0.24%	Tsuruha Holdings, Inc.	37,041	3,978,386	0.13%
Bandai Namco Holdings, Inc.	202,862	7,168,674	0.24%	Kobayashi Pharmaceutical Co., Ltd.	49,600	3,670,418	0.12%
Toyota Industries Corp.	148,883	7,149,220	0.24%	Nissin Foods Holdings Co., Ltd.	59,100	3,660,513	0.12%
Aisin Seiki Co., Ltd.	164,591	6,427,164	0.21%	Nissin Seifun Group, Inc.	199,122	3,610,639	0.12%
Start Today Co., Ltd.	205,788	6,388,921	0.21%	Lion Corp.	225,772	3,543,954	0.12%
Isuzu Motors Ltd.	560,464	6,377,199	0.21%	Pola Orbis Holdings, Inc.	92,207	3,475,846	0.12%
Yamaha Corp.	140,382	6,252,531	0.21%	NH Foods Ltd.	91,906	3,180,232	0.11%
Yamaha Motor Co., Ltd.	284,409	6,126,979	0.20%	Yamazaki Baking Co., Ltd.	121,913	2,733,820	0.09%
Mazda Motor Corp.	578,111	6,079,559	0.20%	Toyo Suisan Kaisha Ltd.	89,236	2,722,131	0.09%
Koito Manufacturing Co., Ltd.	105,333	5,962,076	0.20%	Lawson, Inc.	50,474	2,700,821	0.09%
Sekisui Chemical Co., Ltd.	377,897	5,516,929	0.18%	Calbee, Inc.	82,105	2,644,275	0.09%
CyberAgent, Inc.	101,900	5,247,716	0.17%	Sundrug Co., Ltd.	74,370	2,582,059	0.09%
Rakuten, Inc.	866,137	5,019,058	0.17%			<b>261,379,565</b>	<b>8.67%</b>
Don Quijote Holdings Co., Ltd.	119,460	4,914,237	0.16%	<b>Energy 1.18% (2017: 1.09%)</b>			
Mitsubishi Motors Corp.	675,129	4,609,666	0.15%	JXTG Holdings, Inc.	3,296,880	19,634,896	0.65%
Nikon Corp.	322,829	4,400,954	0.15%	IXP Corp.	1,036,631	9,214,147	0.31%
NGK Spark Plug Co., Ltd.	160,493	3,921,617	0.13%	Idemitsu Kosan Co., Ltd.	136,120	4,157,583	0.14%
Stanley Electric Co., Ltd.	132,909	3,884,795	0.13%	Showa Shell Sekiyu KK	191,700	2,450,287	0.08%
Sharp Corp.	175,551	3,665,127	0.12%			<b>35,456,913</b>	<b>1.18%</b>
Isetan Mitsukoshi Holdings Ltd.	338,250	3,619,894	0.12%	<b>Financials 11.68% (2017: 12.68%)</b>			
Marui Group Co., Ltd.	199,885	3,607,472	0.12%	Mitsubishi UFJ Financial Group, Inc.	11,952,337	58,327,446	1.94%
USS Co., Ltd.	220,686	3,597,223	0.12%	Sumitomo Mitsui Financial Group, Inc.	1,359,063	45,251,770	1.50%
Toho Co., Ltd.	114,179	3,279,948	0.11%	Mizuho Financial Group, Inc.	24,383,287	35,163,576	1.17%
Hikari Tsushin, Inc.	21,588	3,250,127	0.11%	Tokio Marine Holdings, Inc.	681,731	27,374,949	0.91%
Hakuhodo DY Holdings, Inc.	234,733	3,227,215	0.11%	ORIX Corp.	1,341,296	18,171,078	0.60%
J Front Retailing Co., Ltd.	231,531	3,020,273	0.10%	Dai-ichi Life Holdings, Inc.	1,091,908	16,683,799	0.55%
McDonald's Holdings Co. Japan Ltd.	66,900	2,922,783	0.10%	Japan Post Holdings Co., Ltd.	1,595,011	14,960,511	0.50%
Casio Computer Co., Ltd.	195,553	2,724,841	0.09%	Nomura Holdings, Inc.	3,505,363	14,588,097	0.48%
Yamada Denki Co., Ltd.	632,313	2,694,050	0.09%	MS&AD Insurance Group Holdings, Inc.	480,658	12,800,333	0.42%
Sega Sammy Holdings, Inc.	176,253	2,586,751	0.09%	Sompo Holdings, Inc.	336,539	11,658,304	0.39%
Rinnai Corp.	33,808	2,554,089	0.08%	Sumitomo Mitsui Trust Holdings, Inc.	336,036	11,414,817	0.38%
Iida Group Holdings Co., Ltd.	150,420	2,485,605	0.08%	Resona Holdings, Inc.	2,118,273	9,706,564	0.32%
Sumitomo Rubber Industries Ltd.	172,062	2,341,637	0.08%	Japan Exchange Group, Inc.	516,002	8,215,418	0.27%
Asics Corp.	160,970	2,331,335	0.08%	Daiwa Securities Group, Inc.	1,637,248	8,144,229	0.27%
Benesse Holdings, Inc.	72,990	2,218,083	0.07%	T&D Holdings, Inc.	565,069	7,272,894	0.24%
Yokohama Rubber Co., Ltd.	119,465	2,127,436	0.07%	SBI Holdings, Inc.	225,998	4,987,472	0.17%
Takashimaya Co., Ltd.	286,218	2,098,105	0.07%	Concordia Financial Group Ltd.	1,101,200	4,802,499	0.16%
Shimamura Co., Ltd.	22,255	1,677,854	0.06%	Japan Post Bank Co., Ltd.	407,596	4,065,758	0.14%
ABC-Mart, Inc.	32,993	1,546,025	0.05%	Aozora Bank Ltd.	119,069	3,880,773	0.13%
Sankyo Co., Ltd.	45,087	1,511,341	0.05%				
Toyoda Gosei Co., Ltd.	65,396	1,420,446	0.05%				
NOK Corp.	78,436	1,300,356	0.04%				
		<b>596,757,783</b>	<b>19.81%</b>				

	Number of Shares	Fair Value Euro (€)	% of Total Net Assets		Number of Shares	Fair Value Euro (€)	% of Total Net Assets
Chiba Bank Ltd.	609,836	3,692,298	0.12%	Hankyu Hanshin Holdings, Inc.	232,041	7,993,452	0.26%
Shizuoka Bank Ltd.	454,582	3,518,587	0.12%	Yamato Holdings Co., Ltd.	312,926	7,897,939	0.26%
Fukuoka Financial Group, Inc.	735,303	3,166,967	0.11%	Tokyu Corp.	507,246	7,483,744	0.25%
Sony Financial Holdings, Inc.	175,106	2,865,092	0.10%	MISUMI Group, Inc.	287,893	7,190,442	0.24%
Mebuki Financial Group, Inc.	830,719	2,389,566	0.08%	Asahi Glass Co., Ltd.	191,213	6,379,992	0.21%
Shinsei Bank Ltd.	168,573	2,223,766	0.07%	Toyota Tsusho Corp.	215,912	6,194,021	0.21%
Credit Saison Co., Ltd.	158,631	2,139,225	0.07%	Kintetsu Group Holdings Co., Ltd.	174,409	6,095,780	0.20%
Mitsubishi UFJ Lease & Finance Co., Ltd.	405,776	2,136,758	0.07%	Kajima Corp.	913,824	6,062,780	0.20%
Bank of Kyoto Ltd.	53,429	2,119,417	0.07%	Obayashi Corp.	653,826	5,829,260	0.19%
Tokyo Century Corp.	42,900	2,083,238	0.07%	TOTO Ltd.	143,988	5,722,837	0.19%
AEON Financial Service Co., Ltd.	113,511	2,074,949	0.07%	MinebeaMitsumi, Inc.	391,074	5,666,964	0.19%
Yamaguchi Financial Group, Inc.	199,537	1,925,573	0.06%	Odakyu Electric Railway Co., Ltd.	299,982	5,516,060	0.18%
Seven Bank Ltd.	614,397	1,610,537	0.05%	Tobu Railway Co., Ltd.	194,980	5,111,069	0.17%
Acom Co., Ltd.	401,634	1,323,007	0.04%	Shimizu Corp.	555,860	4,938,640	0.16%
Suruga Bank Ltd.	163,515	1,253,006	0.04%	Hoshizaki Corp.	54,793	4,749,552	0.16%
		<b>351,992,273</b>	<b>11.68%</b>	Nippon Express Co., Ltd.	76,209	4,737,882	0.16%
				Dai Nippon Printing Co., Ltd.	244,921	4,694,880	0.16%
<b>Health Care 7.71% (2017: 6.96%)</b>				LIXIL Group Corp.	267,823	4,589,227	0.15%
Takeda Pharmaceutical Co., Ltd.	720,971	26,079,542	0.87%	IHI Corp.	147,930	4,415,354	0.15%
Astellas Pharma, Inc.	1,990,367	25,994,697	0.86%	Keio Corp.	103,589	4,293,390	0.14%
Daiichi Sankyo Co., Ltd.	574,416	18,819,451	0.62%	Kyushu Railway Co.	161,103	4,223,041	0.14%
Hoya Corp.	386,236	18,812,491	0.62%	NGK Insulators Ltd.	263,770	4,024,153	0.13%
Otsuka Holdings Co., Ltd.	395,419	16,400,922	0.54%	Nagoya Railroad Co., Ltd.	181,180	4,006,805	0.13%
Eisai Co., Ltd.	255,265	15,403,893	0.51%	Fuji Electric Co., Ltd.	601,293	3,924,195	0.13%
Terumo Corp.	307,639	15,105,568	0.50%	Keisei Electric Railway Co., Ltd.	130,134	3,828,841	0.13%
System Corp.	169,253	13,532,526	0.45%	Daifuku Co., Ltd.	101,900	3,825,475	0.13%
Shionogi & Co., Ltd.	283,320	12,467,741	0.41%	ANA Holdings, Inc.	116,847	3,676,438	0.12%
Chugai Pharmaceutical Co., Ltd.	226,691	10,184,328	0.34%	Kawasaki Heavy Industries Ltd.	142,916	3,608,162	0.12%
Olympus Corp.	295,009	9,466,846	0.31%	JGC Corp.	208,629	3,602,345	0.12%
Ono Pharmaceutical Co., Ltd.	385,872	7,748,849	0.26%	Japan Airlines Co., Ltd.	117,475	3,568,115	0.12%
M3, Inc.	213,660	7,294,170	0.24%	Persol Holdings Co., Ltd.	178,700	3,414,438	0.11%
Santen Pharmaceutical Co., Ltd.	372,305	5,559,082	0.18%	Toppan Printing Co., Ltd.	492,440	3,305,179	0.11%
Kyowa Hakko Kirin Co., Ltd.	261,080	4,508,004	0.15%	Seibu Holdings, Inc.	223,848	3,233,345	0.11%
Hisamitsu Pharmaceutical Co., Inc.	57,475	4,155,397	0.14%	Sumitomo Heavy Industries Ltd.	111,339	3,219,889	0.11%
Alfresa Holdings Corp.	189,214	3,811,386	0.13%	NSK Ltd.	360,707	3,188,033	0.11%
Mitsubishi Tanabe Pharma Corp.	254,266	3,763,156	0.13%	Keikyu Corp.	222,044	3,118,005	0.10%
Taisho Pharmaceutical Holdings Co., Ltd.	36,260	3,636,551	0.12%	Hitachi Construction Machinery Co., Ltd.	108,221	3,012,562	0.10%
Medipal Holdings Corp.	172,257	2,967,659	0.10%	Nabtesco Corp.	113,312	2,987,805	0.10%
Sumitomo Dainippon Pharma Co., Ltd.	161,940	2,936,425	0.10%	THK Co., Ltd.	121,284	2,977,619	0.10%
Suzuken Co., Ltd.	72,842	2,641,658	0.09%	Keihan Holdings Co., Ltd.	96,826	2,976,124	0.10%
CYBERDYNE, Inc.	110,600	1,110,074	0.04%	Sohgo Security Services Co., Ltd.	71,861	2,900,586	0.10%
		<b>232,400,416</b>	<b>7.71%</b>	Amada Holdings Co., Ltd.	342,523	2,820,729	0.09%
<b>Industrials 20.95% (2017: 21.50%)</b>				Nippon Yusen KK	154,063	2,619,664	0.09%
FANUC Corp.	196,029	33,355,208	1.11%	Kurita Water Industries Ltd.	99,412	2,429,114	0.08%
Mitsubishi Corp.	1,366,176	32,516,008	1.08%	JTEKT Corp.	207,330	2,417,606	0.08%
Nidec Corp.	226,459	29,112,077	0.97%	Park24 Co., Ltd.	103,407	2,410,789	0.08%
Recruit Holdings Co., Ltd.	1,116,385	26,467,206	0.88%	Hino Motors Ltd.	260,268	2,380,825	0.08%
Central Japan Railway Co.	145,875	25,898,506	0.86%	Mitsui OSK Lines Ltd.	115,317	2,379,037	0.08%
Daikin Industries Ltd.	252,321	25,890,848	0.86%	Mabuchi Motor Co., Ltd.	49,546	2,019,022	0.07%
East Japan Railway Co.	312,432	25,644,690	0.85%	Kamigumi Co., Ltd.	108,247	1,927,666	0.06%
Mitsui & Co., Ltd.	1,728,409	24,691,810	0.82%	Japan Airport Terminal Co., Ltd.	47,322	1,899,120	0.06%
Komatsu Ltd.	935,117	22,907,256	0.76%	SG Holdings Co., Ltd.	96,700	1,816,999	0.06%
ITOCHU Corp.	1,431,390	22,219,562	0.74%			<b>631,179,297</b>	<b>20.95%</b>
Mitsubishi Electric Corp.	1,848,329	21,073,953	0.70%	<b>Information Technology 12.41% (2017: 12.67%)</b>			
SMC Corp.	57,983	18,216,689	0.60%	Keyence Corp.	98,533	47,665,088	1.58%
Toshiba Corp.	6,603,042	17,002,401	0.56%	Nintendo Co., Ltd.	114,731	32,115,250	1.07%
Sumitomo Corp.	1,139,840	16,041,214	0.53%	Hitachi Ltd.	4,894,670	29,582,163	0.98%
Secom Co., Ltd.	212,584	13,983,921	0.46%	Canon, Inc.	1,013,047	28,443,157	0.94%
Kubota Corp.	999,800	13,475,115	0.45%	Murata Manufacturing Co., Ltd.	182,554	26,284,092	0.87%
West Japan Railway Co.	166,744	10,526,286	0.35%	Tokyo Electron Ltd.	158,936	23,375,168	0.78%
Marubeni Corp.	1,583,987	10,350,985	0.34%	Kyocera Corp.	325,076	15,702,846	0.52%
Taisei Corp.	216,032	10,206,604	0.34%	FUJIFILM Holdings Corp.	390,915	13,076,478	0.43%
Mitsubishi Heavy Industries Ltd.	307,457	9,583,389	0.32%	TDK Corp.	131,196	11,483,889	0.38%
Makita Corp.	226,885	8,710,578	0.29%	Fujitsu Ltd.	1,991,594	10,345,769	0.34%
				Omron Corp.	195,021	7,796,396	0.26%

	Number of Shares	Fair Value Euro (€)	% of Total Net Assets		Number of Shares	Fair Value Euro (€)	% of Total Net Assets
Yaskawa Electric Corp.	243,540	7,372,657	0.24%	Kaneka Corp.	247,098	1,897,319	0.06%
Renesas Electronics Corp.	846,534	7,108,798	0.24%	Hitachi Chemical Co., Ltd.	104,881	1,812,576	0.06%
Rohm Co., Ltd.	95,685	6,880,956	0.23%	Maruichi Steel Tube Ltd.	57,519	1,670,103	0.06%
NTT Data Corp.	641,598	6,330,465	0.21%	Taiyo Nippon Sanso Corp.	133,454	1,638,717	0.05%
NEC Corp.	262,417	6,168,613	0.20%			<b>171,200,891</b>	<b>5.68%</b>
Trend Micro, Inc.	121,335	5,929,596	0.20%	<b>Real Estate 4.05% (2017: 3.87%)</b>			
Shimadzu Corp.	223,595	5,792,004	0.19%	Mitsui Fudosan Co., Ltd.	903,666	18,684,922	0.62%
Nexon Co., Ltd.	447,902	5,572,640	0.18%	Mitsubishi Estate Co., Ltd.	1,197,249	17,932,303	0.60%
Ricoh Co., Ltd.	674,944	5,302,533	0.18%	Daiwa House Industry Co., Ltd.	573,450	16,743,625	0.56%
Hamamatsu Photonics KK	143,451	5,279,982	0.17%	Sumitomo Realty & Development Co., Ltd.	361,612	11,433,571	0.38%
Nomura Research Institute Ltd.	113,683	4,720,541	0.16%	Daito Trust Construction Co., Ltd.	73,960	10,299,890	0.34%
Obic Co., Ltd.	65,247	4,626,492	0.15%	Nippon Building Fund, Inc. REIT	1,363	6,734,706	0.22%
Disco Corp.	29,279	4,281,241	0.14%	Japan Real Estate Investment Corp. REIT	1,332	6,035,647	0.20%
Seiko Epson Corp.	281,577	4,193,488	0.14%	Nomura Real Estate Master Fund, Inc. REIT	3,911	4,726,817	0.16%
Alps Electric Co., Ltd.	189,482	4,169,892	0.14%	Japan Retail Fund Investment Corp. REIT	2,635	4,066,896	0.13%
Konami Holdings Corp.	93,887	4,094,553	0.14%	United Urban Investment Corp. REIT	2,922	3,883,990	0.13%
SUMCO Corp.	236,200	4,085,713	0.14%	Daiwa House Investment Corp. REIT	1,732	3,520,955	0.12%
Yahoo Japan Corp.	1,433,465	4,079,030	0.14%	Tokyu Fudosan Holdings Corp.	516,050	3,120,473	0.10%
Brother Industries Ltd.	224,377	3,796,187	0.13%	Nippon Prologis, Inc. REIT	1,755	3,118,524	0.10%
Konica Minolta, Inc.	455,305	3,622,762	0.12%	Hulic Co., Ltd.	300,359	2,747,561	0.09%
Otsuka Corp.	105,140	3,532,480	0.12%	Japan Prime Realty Investment Corp. REIT	836	2,601,921	0.09%
Yokogawa Electric Corp.	229,792	3,503,997	0.12%	Nomura Real Estate Holdings, Inc.	125,679	2,388,727	0.08%
Hirose Electric Co., Ltd.	32,228	3,421,573	0.11%	Tokyo Tatemono Co., Ltd.	196,544	2,311,591	0.08%
Oracle Corp. Japan	38,677	2,706,595	0.09%	Aeon Mall Co., Ltd.	103,001	1,584,953	0.05%
Kakaku.com, Inc.	138,603	2,681,525	0.09%			<b>121,937,072</b>	<b>4.05%</b>
LINE Corp.	72,032	2,570,509	0.08%	<b>Telecommunication Services 5.04% (2017: 4.82%)</b>			
Hitachi High-Technologies Corp.	69,343	2,423,612	0.08%	SoftBank Group Corp.	835,061	51,482,771	1.71%
Nippon Electric Glass Co., Ltd.	84,497	2,012,398	0.07%	KDDI Corp.	1,831,485	42,925,094	1.42%
DeNA Co., Ltd.	108,816	1,747,637	0.06%	NTT DOCOMO, Inc.	1,382,161	30,165,779	1.00%
		<b>373,878,765</b>	<b>12.41%</b>	Nippon Telegraph & Telephone Corp.	700,553	27,280,270	0.91%
<b>Materials 5.68% (2017: 6.62%)</b>						<b>151,853,914</b>	<b>5.04%</b>
Shin-Etsu Chemical Co., Ltd.	371,989	28,398,878	0.94%	<b>Utilities 1.83% (2017: 1.59%)</b>			
Asahi Kasei Corp.	1,278,387	13,918,324	0.46%	Tokyo Gas Co., Ltd.	394,343	8,966,383	0.30%
Nippon Steel & Sumitomo Metal Corp.	769,895	12,951,276	0.43%	Kansai Electric Power Co., Inc.	713,033	8,909,902	0.30%
Nitto Denko Corp.	167,189	10,837,500	0.36%	Chubu Electric Power Co., Inc.	615,240	7,901,984	0.26%
Toray Industries, Inc.	1,404,344	9,490,889	0.32%	Osaka Gas Co., Ltd.	380,970	6,753,394	0.23%
Mitsubishi Chemical Holdings Corp.	1,296,575	9,297,939	0.31%	Tokyo Electric Power Co. Holdings, Inc.	1,455,866	5,808,889	0.19%
JFE Holdings, Inc.	497,824	8,068,431	0.27%	Tohoku Electric Power Co., Inc.	430,175	4,500,543	0.15%
Sumitomo Metal Mining Co., Ltd.	235,603	7,720,825	0.26%	Kyushu Electric Power Co., Inc.	381,800	3,649,021	0.12%
Sumitomo Chemical Co., Ltd.	1,512,200	7,343,293	0.24%	Electric Power Development Co., Ltd.	147,359	3,258,852	0.11%
Nippon Paint Holdings Co., Ltd.	147,506	5,440,640	0.18%	Chugoku Electric Power Co., Inc.	280,117	3,101,733	0.10%
Nissan Chemical Industries Ltd.	129,335	5,170,453	0.17%	Toho Gas Co., Ltd.	74,899	2,221,075	0.07%
Oji Holdings Corp.	868,381	4,613,059	0.15%			<b>55,071,776</b>	<b>1.83%</b>
Mitsui Chemicals, Inc.	185,191	4,224,389	0.14%	<b>Total Equities</b>		<b>2,983,108,665</b>	<b>99.01%</b>
Kuraray Co., Ltd.	321,429	3,792,814	0.13%	<b>Financial Assets at Fair Value Through Profit or Loss</b>		<b>2,983,108,665</b>	<b>99.01%</b>
Tosoh Corp.	261,772	3,475,485	0.12%				
Taiheiyo Cement Corp.	121,573	3,426,546	0.11%				
Kansai Paint Co., Ltd.	178,334	3,174,398	0.11%				
Mitsubishi Gas Chemical Co., Inc.	163,297	3,169,377	0.11%				
JSR Corp.	193,424	2,820,811	0.09%				
Teijin Ltd.	179,343	2,817,929	0.09%				
Daicel Corp.	264,149	2,504,156	0.08%				
Mitsubishi Materials Corp.	105,847	2,492,228	0.08%				
Kobe Steel Ltd.	311,739	2,444,281	0.08%				
Air Water, Inc.	150,024	2,359,574	0.08%				
Toyo Seikan Group Holdings Ltd.	153,467	2,309,297	0.08%				
Hitachi Metals Ltd.	215,845	1,919,384	0.06%				

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) Euro (€)	% of Total Net Assets			
<b>Financial Derivative Instruments</b>							
<b>Futures (0.02%) (2017: 0.00%)</b>							
Topix Index September 2018	205	27,895,633	(464,268)	(0.02%)			
			<b>(464,268)</b>	<b>(0.02%)</b>			
<b>Open Forward Currency Exchange Contracts (0.01%) (2017: (0.01%))</b>							
Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) Euro (€)	% of Total Net Assets
USD	3,575,585	JPY	(390,610,000)	BNP Paribas	19/9/2018	25,058	0.00%
USD	1,135,802	JPY	(124,705,000)	BNP Paribas	19/9/2018	3,123	0.00%
JPY	178,550,000	USD	(1,630,007)	Barclays Bank Plc	19/9/2018	(7,697)	(0.00%)
JPY	159,660,000	USD	(1,464,239)	JPMorgan Chase Bank	19/9/2018	(12,571)	(0.00%)
JPY	261,300,000	USD	(2,396,456)	JPMorgan Chase Bank	19/9/2018	(20,641)	(0.00%)
JPY	792,898,613	USD	(7,278,559)	Bank of America	19/9/2018	(68,305)	(0.00%)
JPY	792,898,613	USD	(7,284,670)	BNP Paribas	19/9/2018	(73,506)	(0.01%)
						<b>(154,539)</b>	<b>(0.01%)</b>
<b>Total Financial Derivative Instruments</b>						<b>(618,807)</b>	<b>(0.03%)</b>
						Fair Value Euro (€)	% of Total Net Assets
<b>Other Assets and Liabilities</b>						<b>30,426,317</b>	<b>1.02%</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>						<b>3,012,916,175</b>	<b>100.00%</b>
REIT—Real Estate Investment Trust.							
<b>Analysis of Total Net Assets</b>						Fair Value Euro (€)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing						2,983,108,665	99.01%
(b) Transferable securities dealt in on another regulated market						—	0.00%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market						—	0.00%
(d) Financial derivative instruments						(618,807)	(0.03%)
(e) Other assets and liabilities						30,426,317	1.02%
<b>Total Net Assets (for financial reporting purposes)</b>						<b>3,012,916,175</b>	<b>100.00%</b>



## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Shares	Cost Euro (€)		Shares	Proceeds Euro (€)
<b>Purchases</b>			<b>Sales</b>		
Toyota Motor Corp.	160,400	9,002,586	Toyota Motor Corp.	777,500	42,232,474
Mitsubishi UFJ Financial Group, Inc.	887,200	5,290,982	Mitsubishi UFJ Financial Group, Inc.	2,308,800	13,258,890
CyberAgent, Inc.	103,100	4,646,275	Honda Motor Co., Ltd.	388,100	11,016,261
SoftBank Group Corp.	68,600	4,465,418	SoftBank Group Corp.	159,400	10,196,290
Sony Corp.	106,500	4,371,593	Sony Corp.	244,300	9,711,828
Sumitomo Mitsui Financial Group, Inc.	112,000	4,137,391	Mitsubishi Corp.	421,000	9,683,607
Keyence Corp.	7,600	3,845,116	Sumitomo Mitsui Financial Group, Inc.	260,100	9,252,165
Kobayashi Pharmaceutical Co., Ltd.	49,600	3,774,185	Keyence Corp.	18,200	8,885,885
Renesas Electronics Corp.	395,870	3,540,578	FANUC Corp.	37,100	7,779,001
Fast Retailing Co., Ltd.	9,400	3,480,463	Shin-Etsu Chemical Co., Ltd.	88,200	7,608,066
KDDI Corp.	151,000	3,287,495	Canon, Inc.	249,700	7,512,698
FANUC Corp.	15,700	3,254,799	Nintendo Co., Ltd.	21,200	7,311,150
Mizuho Financial Group, Inc.	2,018,300	3,121,334	KDDI Corp.	350,900	7,278,379
Honda Motor Co., Ltd.	106,600	3,115,746	Nidec Corp.	55,400	7,089,864
Nintendo Co., Ltd.	8,800	2,970,548	Mizuho Financial Group, Inc.	4,689,200	7,053,704
Hitachi Ltd.	399,000	2,589,843	East Japan Railway Co.	75,300	5,970,268
Takeda Pharmaceutical Co., Ltd.	59,300	2,540,698	Mitsubishi Electric Corp.	440,400	5,948,628
KAO Corp.	41,000	2,494,390	Takeda Pharmaceutical Co., Ltd.	136,600	5,838,622
JXTG Holdings, Inc.	441,900	2,463,133	Hitachi Ltd.	926,000	5,765,378
NTT DOCOMO, Inc.	113,700	2,380,374	KAO Corp.	95,800	5,629,165

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

## Statement of Assets and Liabilities

	Euro (€) As at 30 June 2018	Euro (€) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	2,983,108,665	3,379,956,591
Financial Derivative Instruments	28,181	27,876
Cash	20,533,090	14,030,941
Receivables:		
Interest and Dividends	3,716,704	3,998,008
Capital Shares Sold	9,141,455	3,994,102
Futures Margin Cash	1,258,163	444,631
Cash Collateral	—	379,747
Other Receivables	436	—
<b>Total Current Assets</b>	<b>3,017,786,694</b>	<b>3,402,831,896</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	646,988	404,309
Unrealised Depreciation on Spot Currency Contracts	4,047	5,159
Payables and Other Liabilities:		
Investments Purchased	46	4,820
Income Distribution Payable	—	1,084,075
Capital Shares Redeemed	3,665,436	1,980,877
Management Fees Payable	554,002	656,171
Other Payable	—	335
<b>Total Current Liabilities</b>	<b>4,870,519</b>	<b>4,135,746</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>3,012,916,175</b>	<b>3,398,696,150</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>Institutional EUR Shares (€)</b>			
Net Assets	372,182,881	547,148,637	332,726,143
Number of Shares Outstanding	1,919,263	2,840,619	1,877,864
<b>Net Asset Value Per Share</b>	<b>193.92</b>	<b>192.62</b>	<b>177.18</b>
<b>Institutional JPY Shares (¥)</b>			
EUR (€) Equivalent	171,875,513	167,644,375	59,078,339
Net Assets	22,227,573,499	22,677,275,059	7,267,862,665
Number of Shares Outstanding	1,922,777	1,888,137	723,340
<b>Net Asset Value Per Share</b>	<b>11,560.14</b>	<b>12,010.40</b>	<b>10,047.64</b>
<b>Institutional USD Shares (\$)</b>			
EUR (€) Equivalent	565,419,604	577,820,364	576,578,994
Net Assets	660,155,659	693,846,693	608,146,694
Number of Shares Outstanding	2,915,099	2,999,197	3,253,421
<b>Net Asset Value Per Share</b>	<b>226.46</b>	<b>231.34</b>	<b>186.93</b>
<b>Investor EUR Shares (€)</b>			
Net Assets	74,344,939	77,375,750	49,343,669
Number of Shares Outstanding	384,591	402,840	279,077
<b>Net Asset Value Per Share</b>	<b>193.31</b>	<b>192.08</b>	<b>176.81</b>
<b>Investor JPY Shares (¥)</b>			
EUR (€) Equivalent	34,752,365	65,819,454	66,372,714
Net Assets	4,494,303,661	8,903,405,573	8,165,222,284
Number of Shares Outstanding	180,884	344,787	377,704
<b>Net Asset Value Per Share</b>	<b>24,846.33</b>	<b>25,822.92</b>	<b>21,618.05</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.

The accompanying notes form an integral part of the financial statements.

## Net Asset Value Per Share (continued)

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>Investor USD Shares (\$)</b>			
EUR (€) Equivalent	43,767,282	43,159,799	32,894,136
Net Assets	51,100,490	51,826,287	34,695,090
Number of Shares Outstanding	228,591	226,865	187,833
<b>Net Asset Value Per Share</b>	<b>223.55</b>	<b>228.45</b>	<b>184.71</b>
<b>GBP Accumulation Shares (£)</b>			
EUR (€) Equivalent	1,059,935,780	1,006,124,875	604,846,458
Net Assets	937,343,756	893,110,190	516,296,561
Number of Shares Outstanding	4,119,348	3,936,685	2,572,726
<b>Net Asset Value Per Share</b>	<b>227.55</b>	<b>226.87</b>	<b>200.68</b>
<b>GBP Income Shares (£)</b>			
EUR (€) Equivalent	75,472,912	65,367,143	174,439,699
Net Assets	66,743,726	58,024,668	148,901,619
Number of Shares Outstanding	334,372	291,561	832,914
<b>Net Asset Value Per Share</b>	<b>199.61</b>	<b>199.01</b>	<b>178.77</b>
<b>Institutional Plus EUR Shares (€)</b>			
Net Assets	592,153,235	816,686,464	503,342,637
Number of Shares Outstanding	3,774,986	5,242,402	3,513,487
<b>Net Asset Value Per Share</b>	<b>156.86</b>	<b>155.78</b>	<b>143.26</b>
<b>Institutional Plus JPY Shares (¥)</b>			
EUR (€) Equivalent	13,668,472	25,189,301	8,603,368
Net Assets	1,767,657,072	3,407,359,819	1,058,392,943
Number of Shares Outstanding	120,535	223,666	83,072
<b>Net Asset Value Per Share</b>	<b>14,665.09</b>	<b>15,234.14</b>	<b>12,740.67</b>
<b>Institutional Plus USD Shares (\$)</b>			
EUR (€) Equivalent	2,806,709	1,809,492	2,626,714
Net Assets	3,276,973	2,172,838	2,770,527
Number of Shares Outstanding	27,417	17,798	28,095
<b>Net Asset Value Per Share</b>	<b>119.52</b>	<b>122.08</b>	<b>98.61</b>
<b>Institutional Plus GBP Accumulation Shares (£)</b>			
EUR (€) Equivalent	29,277	26,591	7,471
Net Assets	25,891	23,604	6,377
Number of Shares Outstanding	158	145	44
<b>Net Asset Value Per Share</b>	<b>163.87</b>	<b>162.79</b>	<b>144.93</b>
<b>Institutional Plus GBP Income Shares (£)</b>			
EUR (€) Equivalent	6,507,206	4,523,905	892,118
Net Assets	5,754,583	4,015,750	761,511
Number of Shares Outstanding	37,123	25,987	5,486
<b>Net Asset Value Per Share</b>	<b>155.01</b>	<b>154.53</b>	<b>138.81</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.

The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	Euro (€) Six Months Ended 30 June 2018	Euro (€) Six Months Ended 30 June 2017
<b>Investment Income/(Loss)</b>		
Interest Income	35,253	28,555
Dividend Income	36,634,071	32,139,648
Securities Lending Income	610,691	293,757
Miscellaneous Income	129	6
Net Gain/(Loss) on Financial Instruments	(13,958,544)	10,491,102
<b>Total Investment Income/(Loss)</b>	<b>23,321,600</b>	<b>42,953,068</b>
<b>Expenses</b>		
Management Fees	3,575,338	3,166,757
Transaction Fees and Commissions	167,878	124,994
Other Expenses	—	14,889
<b>Total Expenses</b>	<b>3,743,216</b>	<b>3,306,640</b>
<b>Finance Costs</b>		
Interest Expense	89,588	1,177
<b>Total Finance Costs</b>	<b>89,588</b>	<b>1,177</b>
<b>Net Investment Income/(Loss)</b>	<b>19,488,796</b>	<b>39,645,251</b>
Foreign Withholding Tax	(5,483,147)	(4,818,965)
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>14,005,649</b>	<b>34,826,286</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	Euro (€) Six Months Ended 30 June 2018	Euro (€) Six Months Ended 30 June 2017
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	14,005,649	34,826,286
<b>Capital Transactions</b>		
Subscriptions	485,868,483	947,884,059
Redemptions	(885,656,204)	(493,653,849)
Reinvestments	2,097	2,148,031
Total Capital Transactions	(399,785,624)	456,378,241
Total Increase/(Decrease) for the Period	(385,779,975)	491,204,527
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>		
Beginning of Period	3,398,696,150	2,411,752,460
<b>End of Period</b>	<b>3,012,916,175</b>	<b>2,902,956,987</b>

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

# Vanguard Pacific ex-Japan Stock Index Fund

Managed by Vanguard Global Advisers, LLC

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements.

### Investment Objective

The fund seeks to provide long-term growth of capital by tracking the performance of the MSCI Pacific ex-Japan Index, which is made up of common stocks of companies located in the Pacific region.

### Portfolio Characteristics

	Fund	MSCI Pacific ex-Japan Index
Number of Stocks	147	146
Median Market Cap		
US Dollars	\$32.6B	\$32.6B
Euro	€27.9B	€27.9B
British Pounds	£24.7B	£24.7B
Price/Earnings Ratio	13.7x	13.7x
Price/Book Ratio	1.6x	1.6x
Yield	3.9%	3.9%
Return on Equity	12.3%	12.3%
Earnings Growth Rate	4.9%	4.9%
Turnover Rate <sup>1,2</sup>	-13%	—
Ongoing Charges Figure		—
Institutional Shares	0.23%	
Investor Shares	0.30%	
Institutional Plus Shares	0.20%	
Accumulation Shares	0.23%	
Income Shares	0.23%	
Institutional Plus Accumulation Shares	0.20%	
Institutional Plus Income Shares	0.20%	

### Volatility Measures

	Fund	MSCI Pacific ex-Japan Index
R-Squared	1.00	1.00
Beta	1.00	1.00

### Market Diversification (% of portfolio)

	Fund	MSCI Pacific ex-Japan Index
Australia	57.6%	57.6%
Hong Kong	30.0	30.0
Singapore	10.6	10.6
New Zealand	1.8	1.8
Other	0.0	0.0

### Sector Diversification (% of portfolio)

	Fund	MSCI Pacific ex-Japan Index
Consumer Discretionary	6.1%	6.1%
Consumer Staples	6.1	6.1
Energy	3.5	3.5
Financials	38.3	38.3
Health Care	5.7	5.7
Industrials	8.2	8.2
Information Technology	1.0	1.0
Materials	10.9	10.9
Real Estate	13.4	13.4
Telecommunication Services	2.3	2.3
Utilities	4.5	4.5

### Ten Largest Holdings<sup>3</sup> (% of total net assets)

AIA Group Ltd.	Life & Health Insurance	6.1%
Commonwealth Bank of Australia	Diversified Banks	5.4
BHP Billiton	Diversified Metals & Mining	4.6
Westpac Banking Corp.	Diversified Banks	4.2
CSL Ltd.	Biotechnology	3.7
Australia & New Zealand Banking Group Ltd.	Diversified Banks	3.5
National Australia Bank Ltd.	Diversified Banks	3.2
Wesfarmers Ltd.	Consumer Services	2.4
Hong Kong Exchanges & Clearing Ltd.	Specialized Finance	2.0
DBS Group Holdings Ltd.	Banks	2.0
Top Ten		37.1%

### Investment Focus

Style		Value	Blend	Growth
Market Cap	Large			
	Medium			
	Small			

1 Annualised.

2 A negative portfolio turnover indicates that the total value of subscriptions and redemptions exceeded the value of security transactions.

3 The holdings listed exclude any temporary cash investments and equity index products.

## Performance Summary

The Performance Summary does not form part of the Financial Statements.

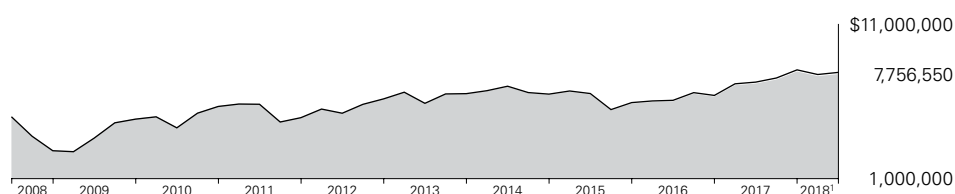
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

### Vanguard Pacific ex-Japan Stock Index Fund Benchmark: MSCI Pacific ex-Japan Index

#### US Dollar-Denominated

#### Cumulative Performance: 30 June 2008–30 June 2018

Initial Investment of \$5,000,000

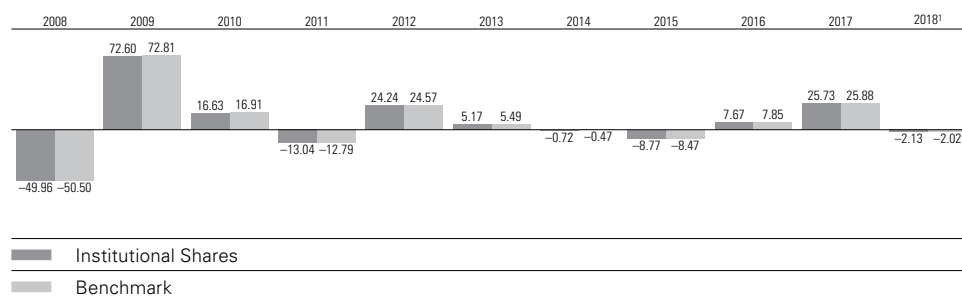


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a \$5,000,000 Investment
		Five Years	Ten Years	
■ Institutional Shares	-2.13%	5.80%	4.49%	\$7,756,550
— Benchmark	-2.02	6.04	4.64	7,867,094
Tracking Difference (in percentage points)*	-0.11			

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a \$100,000 Investment
Benchmark	-2.02	5.81	120,520
Tracking Difference (in percentage points)*	-0.14		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a \$200,000,000 Investment
Benchmark	-2.02	4.53	244,834,769
Tracking Difference (in percentage points)*	-0.10		

#### Total Investment Returns (%): 31 December 2007–30 June 2018



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

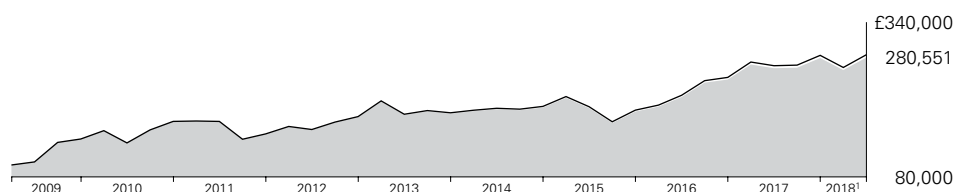
1 Six months ended 30 June 2018.

2 For Investor Shares, 10 March 2015; for Institutional Plus Shares, 6 December 2013.

**Vanguard Pacific ex-Japan Stock Index Fund**  
**Benchmark: MSCI Pacific ex-Japan Index**

**GBP-Denominated**

**Cumulative Performance: 23 June 2009–30 June 2018**  
 Initial Investment of £100,000



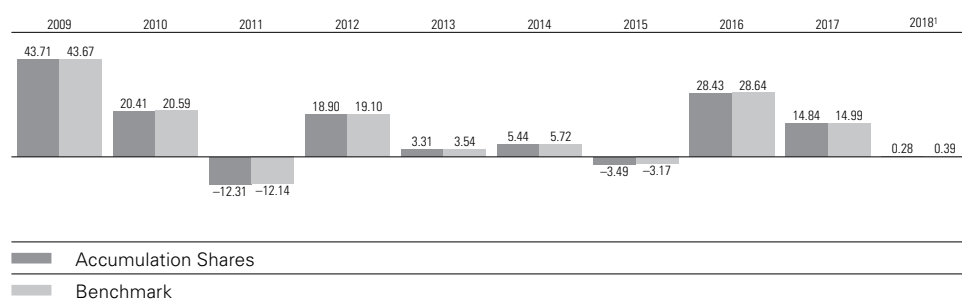
	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a £100,000 Investment
		Five Years	Since Inception <sup>2</sup>	
Accumulation Shares	0.28%	8.78%	12.12%	£280,551
Benchmark	0.39	9.02	12.33	285,312
Tracking Difference (in percentage points)*	-0.11			

	Six-Month Total Returns	Five Years	Since Inception <sup>2</sup>	Final Value of a £100,000 Investment
Benchmark	0.39	9.02	12.33	285,312
Tracking Difference (in percentage points)*	-0.11			

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a £200,000,000 Investment
Benchmark	0.39	8.31	271,381,921
Tracking Difference (in percentage points)*	-0.10		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a £200,000,000 Investment
Benchmark	0.39	8.31	271,381,921
Tracking Difference (in percentage points)*	-0.10		

**Total Investment Returns (%): 23 June 2009–30 June 2018**



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

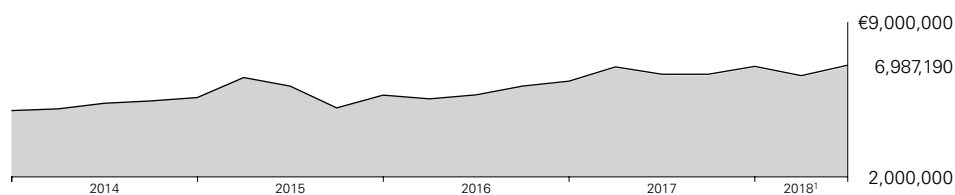
1 Six months ended 30 June 2018.

2 For Accumulation Shares and Income Shares, 23 June 2009; for Institutional Plus Accumulation Shares and Institutional Plus Income Shares, 2 September 2014.

**Vanguard Pacific ex-Japan Stock Index Fund**  
**Benchmark: MSCI Pacific ex-Japan Index**

**Euro-Denominated**

**Cumulative Performance: 27 February 2014–30 June 2018**  
 Initial Investment of €5,000,000

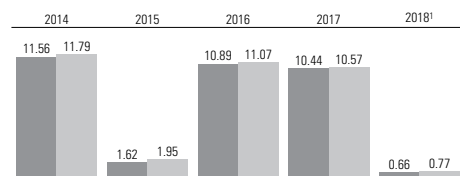


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a €5,000,000 Investment
— Institutional Shares	0.66%	8.02%	€6,987,190
— Benchmark	0.77	8.25	7,052,561
Tracking Difference (in percentage points)*	-0.11		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a €100,000 Investment
Investor Shares	0.62%	7.95%	€139,347
Benchmark	0.77	8.25	141,051
Tracking Difference (in percentage points)*	-0.15		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a €200,000,000 Investment
Institutional Plus Shares	0.67%	8.06%	€279,901,200
Benchmark	0.77	8.25	282,102,421
Tracking Difference (in percentage points)*	-0.10		

**Total Investment Returns (%): 27 February 2014–30 June 2018**



— Institutional Shares
— Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

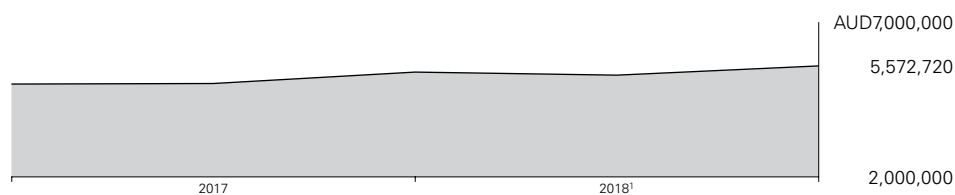
2 27 February 2014.



**Vanguard Pacific ex-Japan Stock Index Fund**  
**Benchmark: MSCI Pacific ex-Japan Index**

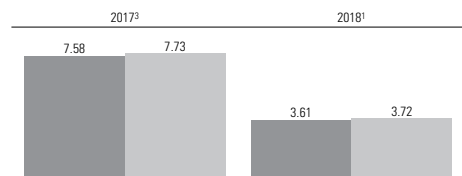
**AUD-Denominated**

**Cumulative Performance: 15 August 2017–30 June 2018**  
 Initial Investment of AUD5,000,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a AUD5,000,000 Investment
— Institutional Shares	3.61%	11.45%	AUD5,572,720
— Benchmark	3.72	11.73	5,586,547
Tracking Difference (in percentage points)*	-0.11		

**Total Investment Returns (%): 15 August 2017–30 June 2018**



■ Institutional Shares
■ Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

2 15 August 2017.

3 For fiscal year 2017, returns reflect the period since inception through 31 December 2017.

# Financial Statements

## Statement of Investments

30 June 2018

	Number of Shares	Fair Value Euro (€)	% of Total Net Assets		Number of Shares	Fair Value Euro (€)	% of Total Net Assets
<b>Equities 99.30% (2017: 99.18%)</b>							
<b>Australia 57.24% (2017: 57.22%)</b>							
Commonwealth Bank of Australia	3,485,141	160,712,584	5.43%	Coca-Cola Amatil Ltd.	1,007,727	5,866,938	0.20%
BHP Billiton Ltd.	6,386,155	137,040,207	4.63%	CIMIC Group Ltd.	193,427	5,177,716	0.18%
Westpac Banking Corp.	6,768,886	125,506,316	4.24%	Bank of Queensland Ltd.	780,631	5,033,855	0.17%
CSL Ltd.	899,300	109,619,226	3.70%	Healthscope Ltd.	3,456,158	4,833,554	0.16%
Australia & New Zealand Banking Group Ltd.	5,811,340	103,853,644	3.51%	Flight Centre Travel Group Ltd.	110,530	4,452,043	0.15%
National Australia Bank Ltd.	5,406,984	93,787,483	3.17%	Domino's Pizza Enterprises Ltd.	121,951	4,029,981	0.14%
Wesfarmers Ltd.	2,254,539	70,422,861	2.38%	AusNet Services	3,593,400	3,649,735	0.12%
Macquarie Group Ltd.	642,947	50,309,506	1.70%	TPG Telecom Ltd.	741,744	2,426,752	0.08%
Woolworths Group Ltd.	2,594,378	50,107,016	1.69%	Harvey Norman Holdings Ltd.	1,105,126	2,321,831	0.08%
Rio Tinto Ltd.	820,050	43,300,747	1.46%	Newcrest Mining Ltd. ADR	20,172	281,791	0.01%
Woodside Petroleum Ltd.	1,790,328	40,174,649	1.36%	BGP Holdings Beneficial	3,231,283	—	0.00%
Transurban Group	4,423,669	33,508,696	1.13%			<b>1,694,737,715</b>	<b>57.24%</b>
Scentre Group REIT	10,586,877	29,411,227	0.99%	<b>China 0.18% (2017: 0.24%)</b>			
Insurance Australia Group Ltd.	4,707,607	25,411,482	0.86%	Minth Group Ltd.	1,480,000	5,356,140	0.18%
Suncorp Group Ltd.	2,577,020	23,793,254	0.80%			<b>5,356,140</b>	<b>0.18%</b>
South32 Ltd.	10,301,450	23,533,489	0.80%	<b>Hong Kong 29.62% (2017: 29.29%)</b>			
Aristocrat Leisure Ltd.	1,142,720	22,344,934	0.75%	AIA Group Ltd.	24,009,332	179,808,759	6.07%
Origin Energy Ltd.	3,496,622	22,193,734	0.75%	Hong Kong Exchanges & Clearing Ltd.	2,342,070	60,341,837	2.04%
Amcor Ltd.	2,302,860	20,999,661	0.71%	CK Hutchison Holdings Ltd.	5,370,164	48,777,274	1.65%
Newcrest Mining Ltd.	1,505,831	20,773,682	0.70%	Sun Hung Kai Properties Ltd.	3,169,063	40,962,761	1.38%
Goodman Group REIT	3,222,590	19,618,278	0.66%	CK Asset Holdings Ltd.	5,147,210	35,007,942	1.18%
AGL Energy Ltd.	1,304,050	18,551,170	0.63%	Link REIT	4,314,620	33,749,349	1.14%
Brambles Ltd.	3,163,868	17,779,195	0.60%	Hang Seng Bank Ltd.	1,520,726	32,572,915	1.10%
QBE Insurance Group Ltd.	2,703,435	16,663,094	0.56%	Galaxy Entertainment Group Ltd.	4,718,495	31,293,665	1.06%
Treasury Wine Estates Ltd.	1,428,999	15,725,783	0.53%	CLP Holdings Ltd.	3,265,670	30,125,597	1.02%
ASX Ltd.	384,948	15,685,604	0.53%	Hong Kong & China Gas Co., Ltd.	18,357,334	30,101,365	1.02%
Oil Search Ltd.	2,726,643	15,356,740	0.52%	BOC Hong Kong Holdings Ltd.	7,358,716	29,684,049	1.00%
APA Group	2,346,035	14,623,505	0.49%	Jardine Matheson Holdings Ltd.	433,300	23,417,610	0.79%
LendLease Group	1,161,199	14,557,000	0.49%	Sands China Ltd.	4,816,824	22,059,689	0.75%
Cochlear Ltd.	114,429	14,494,921	0.49%	Power Assets Holdings Ltd.	2,759,026	16,521,104	0.56%
Santos Ltd.	3,520,698	13,969,378	0.47%	Wharf Real Estate Investment Co., Ltd.	2,416,403	14,733,272	0.50%
Telstra Corp., Ltd.	8,277,058	13,723,284	0.46%	New World Development Co., Ltd.	12,049,353	14,522,435	0.49%
AMP Ltd.	5,803,110	13,073,491	0.44%	Hongkong Land Holdings Ltd.	2,339,300	14,325,721	0.48%
James Hardie Industries plc	877,932	12,600,410	0.43%	MTR Corp., Ltd.	2,986,959	14,152,255	0.48%
Dexus REIT	2,023,018	12,430,819	0.42%	Jardine Strategic Holdings Ltd.	440,600	13,766,509	0.47%
Sonic Healthcare Ltd.	798,593	12,396,635	0.42%	Techtronic Industries Co., Ltd.	2,737,000	13,072,526	0.44%
Stockland REIT	4,840,721	12,161,337	0.41%	WH Group Ltd.	17,507,500	12,213,261	0.41%
BlueScope Steel Ltd.	1,105,733	12,077,355	0.41%	Melco Resorts & Entertainment Ltd. ADR	489,955	11,930,470	0.40%
GPT Group REIT	3,587,037	11,485,956	0.39%	Henderson Land Development Co., Ltd.	2,626,809	11,900,994	0.40%
Aurizon Holdings Ltd.	3,989,306	10,931,154	0.37%	Whelock & Co., Ltd.	1,624,753	9,693,579	0.33%
Vicinity Centres REIT	6,543,590	10,724,983	0.36%	Swire Pacific Ltd. Class A	990,654	8,987,309	0.30%
Tabcorp Holdings Ltd.	3,797,716	10,718,601	0.36%	Sino Land Co., Ltd.	6,413,030	8,933,478	0.30%
Computershare Ltd.	917,677	10,702,764	0.36%	Wynn Macau Ltd.	3,100,012	8,545,381	0.29%
Caltex Australia Ltd.	518,600	10,679,006	0.36%	Bank of East Asia Ltd.	2,474,720	8,469,744	0.29%
Mirvac Group REIT	7,378,730	10,132,628	0.34%	CK Infrastructure Holdings Ltd.	1,318,080	8,367,547	0.28%
Medibank Pvt Ltd.	5,476,085	10,118,911	0.34%	HKT Trust & HKT Ltd.	7,528,389	8,185,930	0.28%
Sydney Airport	2,195,353	9,947,138	0.34%	Swire Properties Ltd.	2,326,679	7,366,160	0.25%
Boral Ltd.	2,331,076	9,632,752	0.33%	Hang Lung Properties Ltd.	4,025,832	7,111,166	0.24%
Ramsay Health Care Ltd.	281,276	9,608,295	0.32%	Wharf Holdings Ltd.	2,417,403	6,650,530	0.22%
Seek Ltd.	662,387	9,142,148	0.31%	ASM Pacific Technology Ltd.	605,956	6,562,350	0.22%
Alumina Ltd.	4,867,361	8,624,469	0.29%	Hysan Development Co., Ltd.	1,248,989	5,972,269	0.20%
Fortescue Metals Group Ltd.	3,095,753	8,600,260	0.29%	Kerry Properties Ltd.	1,296,169	5,313,470	0.18%
Orica Ltd.	751,931	8,446,117	0.29%	Dairy Farm International Holdings Ltd.	672,500	5,062,974	0.17%
Challenger Ltd.	1,092,681	8,180,105	0.28%	NWS Holdings Ltd.	3,098,628	4,593,840	0.16%
Incitec Pivot Ltd.	3,324,009	7,635,713	0.26%				
Bendigo & Adelaide Bank Ltd.	962,118	6,599,916	0.22%				
Crown Resorts Ltd.	753,343	6,435,870	0.22%				
REA Group Ltd.	104,763	6,024,336	0.20%				

	Number of Shares	Fair Value Euro (€)	% of Total Net Assets		Number of Shares	Fair Value Euro (€)	% of Total Net Assets
HK Electric Investments & HK Electric Investments Ltd.	5,271,500	4,321,961	0.15%	CapitaLand Ltd.	5,099,643	10,122,696	0.34%
Hang Lung Group Ltd.	1,761,000	4,229,497	0.14%	Genting Singapore Ltd.	12,023,997	9,214,633	0.31%
SJM Holdings Ltd.	3,938,720	4,196,735	0.14%	Ascendas REIT	4,949,751	8,208,365	0.28%
PCCW Ltd.	8,442,912	4,074,001	0.14%	Wilmar International Ltd.	3,819,885	7,342,451	0.25%
Shangri-La Asia Ltd.	2,496,355	4,022,531	0.14%	Singapore Airlines Ltd.	1,073,689	7,209,839	0.24%
MGM China Holdings Ltd.	1,889,604	3,754,472	0.13%	Singapore Exchange Ltd.	1,598,282	7,198,499	0.24%
Li & Fung Ltd.	11,755,584	3,696,097	0.12%	CapitaLand Mall Trust REIT	4,936,286	6,418,596	0.22%
Yue Yuen Industrial Holdings Ltd.	1,475,590	3,568,174	0.12%	Singapore Technologies Engineering Ltd.	3,104,455	6,415,797	0.22%
		<b>876,720,554</b>	<b>29.62%</b>	ComfortDelGro Corp., Ltd.	4,302,199	6,350,789	0.21%
				Venture Corp., Ltd.	543,500	6,090,652	0.21%
				City Developments Ltd.	813,766	5,587,134	0.19%
				CapitaLand Commercial Trust REIT	5,022,198	5,236,864	0.18%
				Singapore Press Holdings Ltd.	3,182,795	5,198,181	0.18%
				UOL Group Ltd.	1,004,645	4,808,803	0.16%
				Suntec REIT	4,233,000	4,600,062	0.16%
				SATS Ltd.	1,341,200	4,212,432	0.14%
				Jardine Cycle & Carriage Ltd.	196,555	3,928,743	0.13%
				Sembcorp Industries Ltd.	1,955,043	3,377,212	0.11%
				Yangzijiang Shipbuilding Holdings Ltd.	4,739,703	2,694,443	0.09%
				Golden Agri-Resources Ltd.	12,734,852	2,439,850	0.08%
						<b>311,138,830</b>	<b>10.51%</b>
				<b>Total Equities</b>		<b>2,939,781,044</b>	<b>99.30%</b>
				<b>Financial Assets at Fair Value Through Profit or Loss</b>		<b>2,939,781,044</b>	<b>99.30%</b>

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) Euro (€)	% of Total Net Assets
<b>Financial Derivative Instruments</b>				
<b>Futures 0.01% (2017: 0.00%)</b>				
SPI 200 September 2018	171	16,522,241	109,998	0.01%
Hang Seng Index July 2018	31	4,822,700	38,165	0.00%
			<b>148,163</b>	<b>0.01%</b>

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) Euro (€)	% of Total Net Assets
<b>Open Forward Currency Exchange Contracts 0.00% (2017: 0.01%)</b>							
AUD	4,296,600	USD	(3,157,318)	BNP Paribas	25/9/2018	15,360	0.00%
AUD	18,819,344	USD	(13,898,933)	Bank of America	25/9/2018	7,960	0.00%
AUD	4,320,400	USD	(3,193,043)	BNP Paribas	25/9/2018	(73)	(0.00%)
USD	1,021,956	AUD	(1,384,200)	JPMorgan Chase Bank	25/9/2018	(873)	(0.00%)
AUD	2,923,625	USD	(2,161,933)	JPMorgan Chase Bank	25/9/2018	(1,065)	(0.00%)
USD	2,148,518	AUD	(2,909,375)	Bank of America	25/9/2018	(1,389)	(0.00%)
						<b>19,920</b>	<b>0.00%</b>
<b>Total Financial Derivative Instruments</b>						<b>168,083</b>	<b>0.01%</b>

	Fair Value Euro (€)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>20,672,565</b>	<b>0.69%</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>2,960,621,692</b>	<b>100.00%</b>

ADR—American Depositary Receipt.

REIT—Real Estate Investment Trust.

Analysis of Total Net Assets	Euro (€)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	2,939,499,253	99.29%
(b) Transferable securities dealt in on another regulated market	281,791	0.01%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d) Financial derivative instruments	168,083	0.01%
(e) Other assets and liabilities	20,672,565	0.69%
<b>Total Net Assets (for financial reporting purposes)</b>	<b>2,960,621,692</b>	<b>100.00%</b>

## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Shares	Cost Euro (€)		Shares	Proceeds Euro (€)
<b>Purchases</b>			<b>Sales</b>		
Commonwealth Bank of Australia	348,917	16,439,191	Westfield Corp.	3,839,131	21,913,372
AIA Group Ltd.	2,162,400	15,610,432	Mercury NZ Ltd.	1,330,432	2,580,471
BHP Billiton Ltd.	575,279	11,442,918	Hutchison Port Holdings Trust	10,095,316	2,529,033
Westpac Banking Corp.	608,664	11,378,437	Kingston Financial Group Ltd.	7,888,000	2,376,351
National Australia Bank Ltd.	530,085	9,550,762	AIA Group Ltd.	308,400	2,348,589
a2 Milk Co., Ltd.	1,464,150	9,485,978	Goodman Group REIT	388,928	2,339,638
Australia & New Zealand Banking Group Ltd.	525,147	9,303,111	Woodside Petroleum Ltd.	90,510	1,903,962
CSL Ltd.	81,015	8,743,160	Commonwealth Bank of Australia	41,812	1,900,398
Venture Corp., Ltd.	547,000	7,353,152	First Pacific Co., Ltd.	4,214,200	1,842,212
Sun Hung Kai Properties Ltd.	537,000	7,338,541	Australia & New Zealand Banking Group Ltd.	103,788	1,823,330
Hong Kong Exchanges & Clearing Ltd.	223,000	6,228,835	BHP Billiton Ltd.	82,384	1,740,913
Wesfarmers Ltd.	203,090	5,688,161	Rio Tinto Ltd.	32,744	1,718,519
DBS Group Holdings Ltd.	320,500	5,629,100	StarHub Ltd.	1,176,231	1,470,063
Dairy Farm International Holdings Ltd.	676,800	5,018,775	CSL Ltd.	11,991	1,383,630
CK Hutchison Holdings Ltd.	482,500	4,759,118	Westpac Banking Corp.	68,233	1,251,875
Oversea-Chinese Banking Corp., Ltd.	563,000	4,535,732	Suntec Real Estate Investment Trust	818,200	939,635
Woolworths Group Ltd.	250,344	4,441,589	Santos Ltd.	244,888	926,086
United Overseas Bank Ltd.	240,000	4,222,043	Link REIT	120,000	907,029
Macquarie Group Ltd.	57,913	3,997,359	National Australia Bank Ltd.	50,773	890,554
Rio Tinto Ltd.	74,425	3,801,735	Wesfarmers Ltd.	29,081	844,745
CK Asset Holdings Ltd.	462,500	3,290,114	Hong Kong Exchanges & Clearing Ltd.	27,900	786,240
Woodside Petroleum Ltd.	160,631	3,239,381			
Galaxy Entertainment Group Ltd.	443,000	3,187,625			
Singapore Telecommunications Ltd.	1,462,200	3,099,631			

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

## Statement of Assets and Liabilities

	Euro (€) As at 30 June 2018	Euro (€) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	2,939,781,044	2,761,308,317
Financial Derivative Instruments	171,483	375,955
Cash	1,168,158	18,662,702
Receivables:		
Interest and Dividends	15,464,558	3,076,466
Capital Shares Sold	4,811,627	2,566,962
Investments Sold or Matured	9,368	—
Futures Margin Cash	1,043,824	1,166,595
Cash Collateral	13,704	308,128
Other Receivables	120	117
<b>Total Current Assets</b>	<b>2,962,463,886</b>	<b>2,787,465,242</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	3,400	36,926
Bank Overdraft	369,222	—
Unrealised Depreciation on Spot Currency Contracts	2,560	8,047
Payables and Other Liabilities:		
Income Distribution Payable	—	2,623,022
Capital Shares Redeemed	938,441	239,069
Management Fees Payable	528,571	520,506
<b>Total Current Liabilities</b>	<b>1,842,194</b>	<b>3,427,570</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>2,960,621,692</b>	<b>2,784,037,672</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>Institutional EUR Shares (€)</b>			
Net Assets	646,777,016	557,452,329	52,802,760
Number of Shares Outstanding	3,023,663	2,623,185	274,239
<b>Net Asset Value Per Share</b>	<b>213.91</b>	<b>212.51</b>	<b>192.54</b>
<b>Institutional USD Shares (\$)</b>			
EUR (€) Equivalent	845,770,721	844,023,069	1,032,483,659
Net Assets	987,479,605	1,013,502,901	1,089,012,139
Number of Shares Outstanding	3,954,410	3,972,150	5,362,976
<b>Net Asset Value Per Share</b>	<b>249.72</b>	<b>255.15</b>	<b>203.06</b>
<b>Investor EUR Shares (€)</b>			
Net Assets	3,153,144	3,092,888	1,990,455
Number of Shares Outstanding	14,783	14,590	10,356
<b>Net Asset Value Per Share</b>	<b>213.30</b>	<b>211.99</b>	<b>192.20</b>
<b>Institutional AUD Shares (\$)</b>			
EUR (€) Equivalent	4,197,106	4,169,727	—
Net Assets	6,632,377	6,401,596	—
Number of Shares Outstanding	59,543	59,543	—
<b>Net Asset Value Per Share</b>	<b>111.39</b>	<b>107.51</b>	<b>—</b>
<b>Investor USD Shares (\$)</b>			
EUR (€) Equivalent	4,000,550	3,506,524	2,720,739
Net Assets	4,670,842	4,210,634	2,869,699
Number of Shares Outstanding	39,125	34,506	29,530
<b>Net Asset Value Per Share</b>	<b>119.38</b>	<b>122.03</b>	<b>97.18</b>
<b>GBP Accumulation Shares (£)</b>			
EUR (€) Equivalent	589,604,956	574,656,034	335,610,433
Net Assets	521,411,330	510,106,819	286,476,857
Number of Shares Outstanding	1,859,636	1,824,390	1,175,971
<b>Net Asset Value Per Share</b>	<b>280.38</b>	<b>279.60</b>	<b>243.61</b>
<b>GBP Income Shares (£)</b>			
EUR (€) Equivalent	29,832,543	35,859,641	97,577,244
Net Assets	26,382,115	31,831,646	83,291,875
Number of Shares Outstanding	131,030	158,540	456,504
<b>Net Asset Value Per Share</b>	<b>201.34</b>	<b>200.78</b>	<b>182.46</b>
<b>Institutional Plus EUR Shares (€)</b>			
Net Assets	518,990,429	466,825,772	239,076,497
Number of Shares Outstanding	3,710,598	3,360,052	1,899,808
<b>Net Asset Value Per Share</b>	<b>139.87</b>	<b>138.93</b>	<b>125.84</b>
<b>Institutional Plus USD Shares (\$)</b>			
EUR (€) Equivalent	283,030,454	265,399,988	4,677
Net Assets	330,452,207	318,692,306	4,933
Number of Shares Outstanding	2,722,385	2,569,949	50
<b>Net Asset Value Per Share</b>	<b>121.38</b>	<b>124.01</b>	<b>98.66</b>
<b>Institutional Plus GBP Accumulation Shares (£)</b>			
EUR (€) Equivalent	4,094,658	4,077,271	143,353
Net Assets	3,621,070	3,619,285	122,366
Number of Shares Outstanding	26,902	26,968	1,047
<b>Net Asset Value Per Share</b>	<b>134.60</b>	<b>134.21</b>	<b>116.87</b>
<b>Institutional Plus GBP Income Shares (£)</b>			
EUR (€) Equivalent	31,170,115	24,974,429	149,266
Net Assets	27,564,984	22,169,134	127,413
Number of Shares Outstanding	232,569	187,598	1,187
<b>Net Asset Value Per Share</b>	<b>118.52</b>	<b>118.17</b>	<b>107.34</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.

The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	Euro (€) Six Months Ended 30 June 2018	Euro (€) Six Months Ended 30 June 2017
<b>Investment Income/(Loss)</b>		
Interest Income	46,298	14,814
Dividend Income	60,594,829	48,346,901
Securities Lending Income	212,916	112,404
Net Gain/(Loss) on Financial Instruments	(35,240,216)	15,395,307
<b>Total Investment Income/(Loss)</b>	<b>25,613,827</b>	<b>63,869,426</b>
<b>Expenses</b>		
Management Fees	3,093,344	2,498,019
Transaction Fees and Commissions	229,498	611,768
Other Expenses	—	602
<b>Total Expenses</b>	<b>3,322,842</b>	<b>3,110,389</b>
<b>Finance Costs</b>		
Interest Expense	11,520	174
<b>Total Finance Costs</b>	<b>11,520</b>	<b>174</b>
<b>Net Investment Income/(Loss)</b>	<b>22,279,465</b>	<b>60,758,863</b>
Foreign Withholding Tax	(1,289,206)	(1,253,047)
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>20,990,259</b>	<b>59,505,816</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	Euro (€) Six Months Ended 30 June 2018	Euro (€) Six Months Ended 30 June 2017
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	20,990,259	59,505,816
<b>Capital Transactions</b>		
Subscriptions	330,207,603	1,068,944,431
Redemptions	(174,627,346)	(349,166,467)
Reinvestments	13,504	2,451,184
<b>Total Capital Transactions</b>	<b>155,593,761</b>	<b>722,229,148</b>
<b>Total Increase/(Decrease) for the Period</b>	<b>176,584,020</b>	<b>781,734,964</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>		
Beginning of Period	2,784,037,672	1,762,559,083
<b>End of Period</b>	<b>2,960,621,692</b>	<b>2,544,294,047</b>

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.



# Vanguard SRI European Stock Fund

Sub-managed by Vanguard Asset Management, Limited.

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements.

### Investment Objective

The fund aims to provide long-term growth of capital by seeking to achieve the performance of the FTSE Developed Europe Index, a market-capitalisation-weighted index of common stocks of large and mid-sized companies in developed countries in Europe.

### Portfolio Characteristics

	Fund	FTSE Developed Europe Index
Number of Stocks	502	561
Median Market Cap		
US Dollars	\$38.2B	\$44.5B
Euro	€32.8B	€38.1B
British Pounds	£29.9B	£33.7B
Price/Earnings Ratio	14.2x	14.8x
Price/Book Ratio	1.8x	1.8x
Yield	3.4%	3.4%
Return on Equity	12.8%	12.5%
Earnings Growth Rate	7.9%	5.4%
Turnover Rate <sup>1</sup>	3%	—
Ongoing Charges Figure		—
Institutional Shares	0.30%	
Investor Shares	0.35%	
Institutional Plus Shares	0.20%	
Accumulation Shares	0.30%	
Income Shares	0.30%	
Institutional Plus Accumulation Shares	0.20%	
Institutional Plus Income Shares	0.20%	

### Volatility Measures

	Fund	FTSE Developed Europe Index
R-Squared	1.00	1.00
Beta	1.01	1.00

### Sector Diversification (% of portfolio)

	Fund	FTSE Developed Europe Index
Basic Materials	7.2%	7.4%
Consumer Goods	18.3	18.2
Consumer Services	6.7	6.5
Financials	21.2	21.2
Health Care	12.3	12.6
Industrials	14.5	13.9
Oil & Gas	7.7	8.3
Technology	4.8	4.8
Telecommunications	3.2	3.2
Utilities	4.1	3.9

### Market Diversification (% of portfolio)

	Fund	FTSE Developed Europe Index
<b>Europe</b>		
United Kingdom	29.1%	29.4%
France	15.8	16.5
Germany	15.1	15.0
Switzerland	11.8	12.2
Netherlands	5.7	5.7
Spain	5.0	4.9
Italy	4.4	4.1
Sweden	4.3	4.1
Denmark	2.5	2.5
Belgium	1.8	1.7
Finland	1.8	1.7
Norway	1.5	1.1
Other	1.2	1.1

### Ten Largest Holdings<sup>2</sup> (% of total net assets)

Royal Dutch Shell plc	Integrated Oil and Gas	3.9%
Nestle SA	Food Products	2.7
Roche Holding AG	Pharmaceuticals	2.1
Unilever	Personal Products	1.7
AstraZeneca plc	Large Pharmaceuticals	1.4
Sanofi	Large Pharmaceuticals	1.3
Bayer AG	Specialty Chemicals	1.3
British American Tobacco plc	Tobacco	1.3
SAP SE	Application Software	1.2
Siemens AG	Diversified Industrials	1.1
Top Ten		18.0%

### Investment Focus

Style		Value	Blend	Growth
Market Cap	Large			
	Medium			
	Small			

<sup>1</sup> Annualised.

<sup>2</sup> The holdings listed exclude any temporary cash investments and equity index products.

## Performance Summary

The Performance Summary does not form part of the Financial Statements.

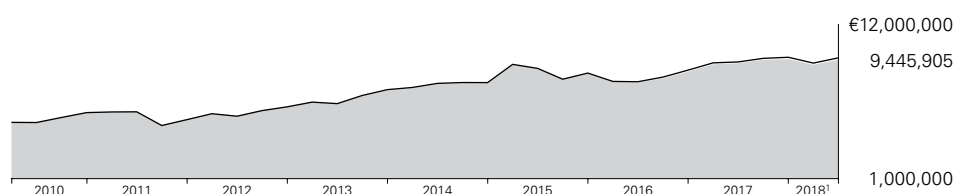
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

### Vanguard SRI European Stock Fund Benchmark: FTSE Developed Europe Index

#### Euro-Denominated

#### Cumulative Performance: 29 June 2010–30 June 2018

Initial Investment of €5,000,000

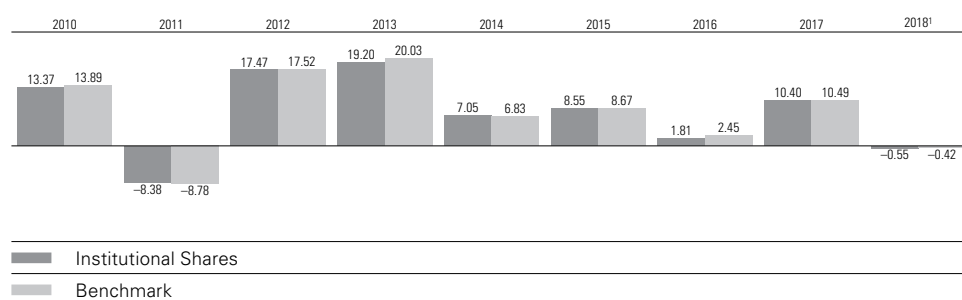


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a €5,000,000 Investment
		Five Years	Since Inception <sup>2</sup>	
■ Institutional Shares	-0.55%	8.43%	8.27%	€9,445,905
— Benchmark	-0.42	8.65	8.47	9,587,139
Tracking Difference (in percentage points)*				
	-0.13			

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a €100,000 Investment
Benchmark	-0.42	5.74	127,362
Tracking Difference (in percentage points)*			
	-0.16		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a €200,000,000 Investment
Benchmark	-0.42	6.92	271,398,370
Tracking Difference (in percentage points)*			
	-0.08		

#### Total Investment Returns (%): 29 June 2010–30 June 2018



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

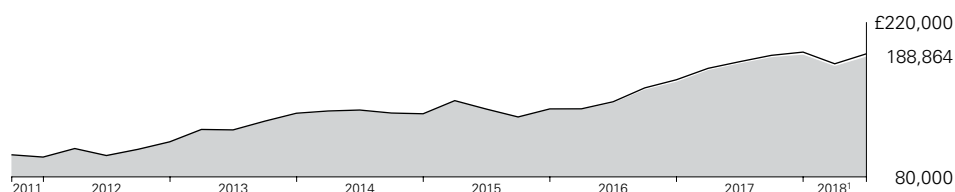
<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> For Institutional Shares, 29 June 2010; for Investor Shares, 27 February 2014; for Institutional Plus Shares, 6 December 2013.

Vanguard SRI European Stock Fund  
Benchmark: FTSE Developed Europe Index

GBP-Denominated

Cumulative Performance: 25 October 2011–30 June 2018  
Initial Investment of £100,000



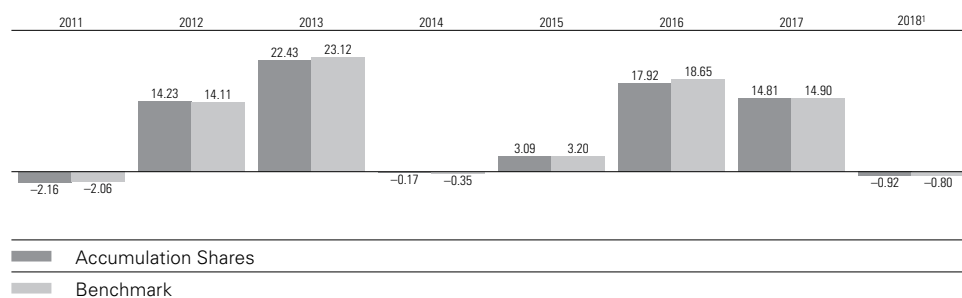
	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a £100,000 Investment
		Five Years	Since Inception <sup>2</sup>	
Accumulation Shares	-0.92%	9.12%	9.99%	£188,864
Benchmark	-0.80	9.33	10.20	191,368
Tracking Difference (in percentage points)*	-0.12			

	Six-Month Total Returns	Five Years	Since Inception <sup>2</sup>	Final Value of a £100,000 Investment
				Final Value of a £100,000 Investment
Income Shares	-0.92%	9.12%	9.99%	£188,851
Benchmark	-0.80	9.33	10.20	191,368
Tracking Difference (in percentage points)*	-0.12			

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a £200,000,000 Investment
			Final Value of a £200,000,000 Investment
Institutional Plus Accumulation Shares	-0.88%	8.29%	£271,249,600
Benchmark	-0.80	8.45	272,739,161
Tracking Difference (in percentage points)*	-0.08		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a £200,000,000 Investment
			Final Value of a £200,000,000 Investment
Institutional Plus Income Shares	-0.87%	8.30%	£271,326,852
Benchmark	-0.80	8.45	272,739,161
Tracking Difference (in percentage points)*	-0.07		

Total Investment Returns (%): 25 October 2011–30 June 2018



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

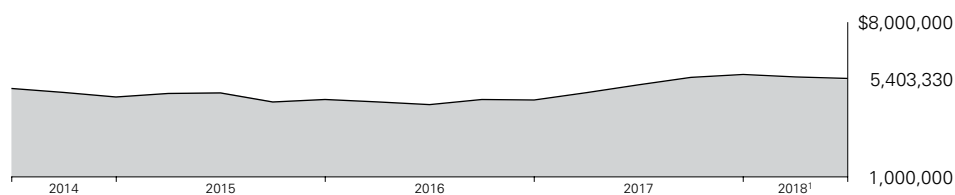
1 Six months ended 30 June 2018.

2 For Accumulation Shares and Income Shares, 25 October 2011; for Institutional Plus Accumulation Shares and Institutional Plus Income Shares, 2 September 2014.

Vanguard SRI European Stock Fund  
 Benchmark: FTSE Developed Europe Index

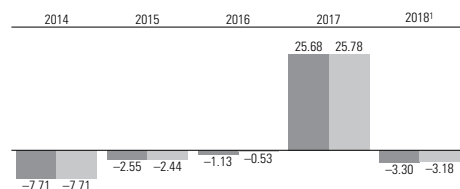
US Dollar-Denominated

Cumulative Performance: 2 September 2014–30 June 2018  
 Initial Investment of \$5,000,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a \$5,000,000 Investment
— Institutional Shares	-3.30%	2.05%	\$5,403,330
— Benchmark	-3.18	2.30	5,453,503
Tracking Difference (in percentage points)*	-0.12		

Total Investment Returns (%): 2 September 2014–30 June 2018



— Institutional Shares
— Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> 2 September 2014.

# Financial Statements

## Statement of Investments

30 June 2018

	Number of Shares	Fair Value Euro (€)	% of Total Net Assets		Number of Shares	Fair Value Euro (€)	% of Total Net Assets
<b>Equities 99.46% (2017: 99.43%)</b>							
<b>Austria 0.52% (2017: 0.67%)</b>							
OMV AG	23,774	1,154,703	0.18%				
Voestalpine AG	25,738	1,015,364	0.16%				
Erste Group Bank AG	23,434	837,766	0.13%				
Raiffeisen Bank International AG	11,694	307,435	0.05%				
		<b>3,315,268</b>	<b>0.52%</b>				
<b>Belgium 1.80% (2017: 1.83%)</b>							
Anheuser-Busch InBev SA	63,572	5,498,978	0.86%	BNP Paribas SA	107,350	5,709,947	0.89%
KBC Group NV	28,048	1,854,534	0.29%	L'Oreal SA (Prime De Fidelite)	19,578	4,140,747	0.65%
UCB SA	21,260	1,431,648	0.22%	Vinci SA	48,418	3,987,706	0.62%
Groupe Bruxelles Lambert SA	9,878	892,181	0.14%	Schneider Electric SE	52,999	3,785,189	0.59%
Umicore SA	15,989	785,859	0.12%	Air Liquide SA (Prime De Fidelite)	32,860	3,539,022	0.55%
Solvay SA	6,473	700,055	0.11%	AXA SA	161,621	3,396,465	0.53%
Ageas	8,222	355,273	0.06%	Danone SA	51,927	3,264,650	0.51%
bpost SA	1,247	16,872	0.00%	Kering SA	6,668	3,224,645	0.50%
Proximus SADP	223	4,306	0.00%	Orange SA	190,699	2,735,577	0.43%
		<b>11,539,706</b>	<b>1.80%</b>	Societe Generale SA	70,492	2,545,819	0.40%
<b>Denmark 2.49% (2017: 2.67%)</b>							
Novo Nordisk A/S Class B	163,616	6,500,088	1.02%	Pernod Ricard SA	17,990	2,516,801	0.39%
Danske Bank A/S	62,256	1,669,051	0.26%	Essilor International Cie Generale d'Optique SA	18,070	2,184,663	0.34%
DSV A/S	13,499	934,149	0.15%	Dassault Aviation SA	1,250	2,040,000	0.32%
AP Moller-Maersk A/S Class B	873	931,266	0.15%	Unibail-Rodamco-Westfield	10,666	2,011,074	0.31%
Coloplast A/S Class B	10,003	856,281	0.13%	Vivendi SA	89,798	1,885,758	0.29%
Vestas Wind Systems A/S	15,669	830,692	0.13%	Cie Generale des Etablissements Michelin SCA	17,345	1,809,083	0.28%
H Lundbeck A/S	12,876	774,905	0.12%	Legrand SA	27,882	1,753,778	0.27%
Orsted A/S	11,665	604,329	0.09%	Cie de Saint-Gobain	45,684	1,748,327	0.27%
Genmab A/S	4,183	552,889	0.09%	Credit Agricole SA (XPAR)	148,560	1,698,784	0.27%
Novozymes A/S Class B	12,086	525,082	0.08%	Capgemini SE	14,459	1,665,677	0.26%
Pandora A/S	7,781	465,562	0.07%	Hermes International	3,093	1,620,113	0.25%
Carlsberg A/S Class B	4,250	428,724	0.07%	Dassault Systemes SE	12,427	1,491,240	0.23%
Chr Hansen Holding A/S	5,058	400,120	0.06%	Renault SA	18,090	1,317,495	0.21%
Jyske Bank A/S	4,430	208,101	0.03%	Ipsen SA	9,191	1,234,811	0.19%
ISS A/S	5,576	164,121	0.03%	Publicis Groupe SA	17,946	1,057,737	0.17%
William Demant Holding A/S	2,220	76,515	0.01%	Veolia Environnement SA	54,824	1,004,924	0.16%
AP Moller-Maersk A/S Class A	18	18,300	0.00%	STMicroelectronics NV	52,560	1,004,422	0.16%
		<b>15,940,175</b>	<b>2.49%</b>	TechnipFMC plc	35,835	980,087	0.15%
<b>Finland 1.80% (2017: 1.63%)</b>							
Nokia OYJ	446,624	2,201,856	0.34%	Atos SE	8,161	954,429	0.15%
Kone OYJ Class B	36,142	1,577,960	0.25%	Valeo SA	19,456	910,930	0.14%
Sampo OYJ Class A	36,391	1,521,144	0.24%	Peugeot SA	45,632	892,562	0.14%
UPM-Kymmene OYJ	46,458	1,422,544	0.22%	Bouygues SA	22,565	832,874	0.13%
Neste OYJ	15,763	1,059,274	0.16%	Air Liquide SA	7,192	774,578	0.12%
Fortum OYJ	46,485	950,153	0.15%	Eiffage SA	7,672	714,877	0.11%
Stora Enso OYJ Class R	51,110	856,604	0.13%	Arkema SA	6,655	674,817	0.11%
Wartsila OYJ Abp	41,064	691,107	0.11%	Aeroports de Paris	3,416	661,679	0.10%
Orion OYJ Class B	13,713	316,633	0.05%	Ubisoft Entertainment SA	6,918	650,154	0.10%
Elisa OYJ	6,388	253,412	0.04%	Accor SA	15,289	642,444	0.10%
Metso OYJ	8,823	253,220	0.04%	Carrefour SA	45,420	629,975	0.10%
Nokian Renkaat OYJ	5,471	185,139	0.03%	Gecina SA REIT	3,941	564,745	0.09%
Huhtamaki OYJ	3,496	110,788	0.02%	Natixis SA	90,320	548,965	0.09%
Kesko OYJ Class B	1,988	104,171	0.02%	L'Oreal SA	2,575	544,612	0.09%
		<b>11,504,005</b>	<b>1.80%</b>	Eurofins Scientific SE	1,130	538,332	0.08%
<b>France 16.00% (2017: 15.31%)</b>							
Sanofi	124,394	8,539,648	1.33%	Edenred	19,343	523,422	0.08%
LVMH Moet Hennessy Louis Vuitton SE	21,975	6,267,270	0.98%	Teleperformance	3,437	520,018	0.08%
				Klepierre SA REIT	14,684	473,559	0.07%
				Rubis SCA	8,336	445,976	0.07%
				Faurecia SA	7,261	443,792	0.07%
				Wendel SA	3,613	426,334	0.07%
				CNP Assurances	21,872	426,285	0.07%
				Sodexo SA (Prime De Fidelite)	4,830	413,545	0.07%
				Bureau Veritas SA	18,070	413,080	0.06%
				Orpea	3,593	410,680	0.06%
				Bollere SA	102,873	409,846	0.06%
				SES SA Class A	25,664	402,668	0.06%
				Electricite de France SA (Prime De Fidelite)	33,084	389,730	0.06%
				Suez	34,132	379,036	0.06%
				Getlink SE	31,370	368,441	0.06%

	Number of Shares	Fair Value Euro (€)	% of Total Net Assets		Number of Shares	Fair Value Euro (€)	% of Total Net Assets
Eurazeo SA	5,172	335,921	0.05%	STADA Arzneimittel AG	8,609	692,508	0.11%
Electricite de France SA (XPAR)	28,257	332,867	0.05%	Symrise AG	7,706	578,721	0.09%
SCOR SE	10,158	323,228	0.05%	QIAGEN NV	18,437	575,234	0.09%
Ingenico Group SA	4,172	321,244	0.05%	Bayerische Motoren Werke AG - Preference Shares	7,506	512,660	0.08%
Imerys SA	4,603	318,758	0.05%	Brenntag AG	10,638	507,645	0.08%
Amundi SA	5,320	315,689	0.05%	Uniper SE	18,603	475,121	0.07%
Rexel SA	24,698	304,156	0.05%	LANXESS AG	6,909	461,521	0.07%
BioMerieux	3,925	302,618	0.05%	Innogy SE	11,617	426,228	0.07%
Sartorius Stedim Biotech	3,020	270,290	0.04%	Deutsche Lufthansa AG	17,707	364,764	0.06%
Iliad SA	1,908	258,248	0.04%	GEA Group AG	12,409	358,496	0.06%
Worldline SA	4,267	207,035	0.03%	Zalando SE	7,419	355,148	0.05%
Eutelsat Communications SA	11,105	197,280	0.03%	KION Group AG	5,693	350,917	0.05%
ICADE REIT	2,371	190,391	0.03%	ProSiebenSat.1 Media SE	15,536	337,597	0.05%
Casino Guichard Perrachon SA	4,952	164,654	0.03%	United Internet AG	6,675	327,476	0.05%
Sodexo SA	1,858	159,082	0.03%	Evonik Industries AG	10,998	322,571	0.05%
Remy Cointreau SA	1,420	157,620	0.03%	Hannover Rueck SE	2,823	301,496	0.05%
SEB SA (XPAR)	1,050	157,080	0.03%	LEG Immobilien AG	3,179	295,901	0.05%
JCDecaux SA	5,299	151,869	0.02%	Puma SE	543	272,043	0.04%
Lagardere SCA	6,563	148,389	0.02%	HUGO BOSS AG	3,445	267,883	0.04%
Societe BIC SA	1,791	142,205	0.02%	Sartorius AG - Preference Shares	2,003	256,584	0.04%
Covivio REIT	1,522	135,610	0.02%	Hochtief AG	1,646	254,801	0.04%
SEB SA (Prime De Fidelite)	871	130,302	0.02%	Siemens Healthineers AG	7,104	251,162	0.04%
ALD SA	8,095	118,349	0.02%	MAN SE	2,525	244,799	0.04%
Cie Plastic Omnium SA	2,873	104,031	0.02%	K+S AG	11,538	244,029	0.04%
Elior Group SA	6,586	81,403	0.01%	Beiersdorf AG	2,450	238,238	0.04%
Air France-KLM	5,451	38,070	0.01%	OSRAM Licht AG	6,447	225,645	0.03%
SEB SA	178	26,629	0.00%	Delivery Hero AG	3,126	142,483	0.02%
		<b>102,536,862</b>	<b>16.00%</b>	Axel Springer SE	2,263	140,193	0.02%
				Telefonica Deutschland Holding AG	37,187	125,543	0.02%
<b>Germany 14.97% (2017: 15.01%)</b>				Fraport AG Frankfurt Airport Services Worldwide	1,379	113,933	0.02%
Bayer AG	90,095	8,500,463	1.33%	Wacker Chemie AG	869	97,458	0.01%
SAP SE	77,591	7,677,629	1.20%	RTL Group SA	1,651	95,923	0.01%
Siemens AG	64,011	7,247,325	1.13%	FUCHS PETROLUB SE - Preference Shares	2,044	86,339	0.01%
Allianz SE	37,866	6,703,039	1.05%	METRO AG	7,808	82,648	0.01%
BASF SE	79,613	6,521,101	1.02%	Rational AG	138	77,142	0.01%
Daimler AG	84,802	4,675,134	0.73%	Fuchs Petrolub SE	1,470	59,535	0.01%
Deutsche Telekom AG	263,906	3,502,033	0.55%	Hella GmbH & Co. KGaA	1,233	59,184	0.01%
Linde AG	15,652	3,199,269	0.50%	RWE AG - Preference Shares	1,451	23,361	0.00%
Adidas AG	15,957	2,983,161	0.47%	Ceconomy AG	1,558	11,121	0.00%
Deutsche Post AG	81,254	2,272,674	0.35%			<b>95,913,649</b>	<b>14.97%</b>
Fresenius SE & Co. KGaA	32,890	2,262,832	0.35%	<b>Ireland 0.48% (2017: 0.51%)</b>			
Bayerische Motoren Werke AG	26,477	2,055,410	0.32%	Kerry Group plc Class A	10,331	925,658	0.14%
MTU Aero Engines AG	12,050	1,983,430	0.31%	Bank of Ireland Group plc	81,832	547,047	0.08%
Infineon Technologies AG	88,232	1,926,105	0.30%	Smurfit Kappa Group plc (XDUB)	12,716	441,245	0.07%
Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen	10,583	1,916,052	0.30%	Paddy Power Betfair plc	4,532	425,352	0.07%
Merck KGaA	22,063	1,844,908	0.29%	Kingspan Group plc	8,645	370,698	0.06%
Continental AG	9,187	1,796,518	0.28%	AIB Group plc	69,598	323,631	0.05%
E.ON SE	186,693	1,708,988	0.27%	Glanbia plc	2,364	37,587	0.01%
Deutsche Boerse AG	14,864	1,696,726	0.26%			<b>3,071,218</b>	<b>0.48%</b>
Vonovia SE	40,870	1,665,861	0.26%	<b>Italy 4.36% (2017: 4.11%)</b>			
thyssenkrupp AG	72,547	1,510,429	0.24%	Eni SpA	410,104	6,523,114	1.02%
Fresenius Medical Care AG & Co. KGaA	17,159	1,482,194	0.23%	Enel SpA	667,088	3,173,338	0.50%
Deutsche Bank AG	150,408	1,387,063	0.22%	Intesa Sanpaolo SpA	1,268,924	3,155,180	0.49%
Wirecard AG	9,251	1,276,175	0.20%	UniCredit SpA	188,690	2,697,512	0.42%
Deutsche Wohnen SE	27,604	1,142,806	0.18%	Fiat Chrysler Automobiles NV	89,047	1,454,494	0.23%
Henkel AG & Co. KGaA - Preference Shares	10,304	1,128,288	0.18%	Snam SpA	385,497	1,378,537	0.22%
Henkel AG & Co. KGaA	11,560	1,101,090	0.17%	Assicurazioni Generali SpA	88,764	1,275,539	0.20%
Covestro AG	12,447	951,200	0.15%	Ferrari NV	9,715	1,131,797	0.18%
HeidelbergCement AG	12,217	880,601	0.14%	Atlantia SpA	36,641	927,750	0.14%
RWE AG	42,593	831,628	0.13%	Tenaris SA	50,899	799,878	0.12%
Commerzbank AG	92,402	758,713	0.12%	CNH Industrial NV	82,630	751,602	0.12%
Porsche Automobil Holding SE - Preference Shares	13,027	710,753	0.11%				



	Number of Shares	Fair Value Euro (€)	% of Total Net Assets		Number of Shares	Fair Value Euro (€)	% of Total Net Assets
Alfa Laval AB	22,834	464,773	0.07%				
SKF AB Class B	28,260	451,028	0.07%				
Skanska AB Class B	24,030	374,545	0.06%				
Svenska Cellulosa AB SCA Class B	39,580	368,785	0.06%				
Industrivarden AB Class A	15,071	261,599	0.04%				
Electrolux AB	11,732	229,138	0.04%				
Trelleborg AB Class B	9,167	167,895	0.03%				
Atlas Copco AB Class B	6,193	139,129	0.02%				
Tele2 AB Class B	10,870	109,586	0.02%				
Svenska Handelsbanken AB Class B	9,260	91,138	0.01%				
Epiroc AB Class B	6,193	48,620	0.01%				
		<b>27,424,051</b>	<b>4.28%</b>				
<b>Switzerland 11.74% (2017: 12.93%)</b>				<b>United Kingdom 28.63% (2017: 28.24%)</b>			
Nestle SA	262,545	17,415,149	2.72%	Royal Dutch Shell plc Class B	474,892	14,571,536	2.27%
Roche Holding AG	65,022	12,369,852	1.93%	Royal Dutch Shell plc Class A	344,738	10,248,502	1.60%
UBS Group AG	322,980	4,269,463	0.67%	AstraZeneca plc	147,929	8,787,015	1.37%
ABB Ltd.	183,356	3,433,619	0.54%	British American Tobacco plc	193,560	8,382,915	1.31%
Zurich Insurance Group AG	13,349	3,386,420	0.53%	Diageo plc	229,592	7,066,844	1.10%
Cie Financiere Richemont SA	45,968	3,335,431	0.52%	Lloyds Banking Group plc	8,135,599	5,800,364	0.91%
Credit Suisse Group AG	236,343	3,047,762	0.48%	Vodafone Group plc	2,449,826	5,092,238	0.80%
LafargeHolcim Ltd.	49,170	2,051,933	0.32%	Unilever plc	102,985	4,881,754	0.76%
Swiss Re AG	25,823	1,908,906	0.30%	Prudential plc	236,369	4,636,022	0.72%
Lonza Group AG	7,934	1,803,308	0.28%	Reckitt Benckiser Group plc	53,097	3,745,982	0.58%
Givaudan SA	855	1,660,854	0.26%	Shire plc	76,731	3,700,586	0.58%
Sika AG	13,200	1,564,436	0.24%	National Grid plc	378,149	3,585,047	0.56%
Vifor Pharma AG	11,403	1,560,473	0.24%	Barclays plc	1,622,546	3,467,684	0.54%
Roche Holding AG BR	5,577	1,077,571	0.17%	Rolls-Royce Holdings plc	248,278	2,774,366	0.43%
Schindler Holding AG REG	5,554	1,000,307	0.16%	Compass Group plc	145,407	2,661,207	0.42%
Geberit AG	2,704	993,371	0.16%	Tesco plc	912,481	2,648,685	0.41%
Swatch Group AG	2,397	974,043	0.15%	Standard Chartered plc	328,670	2,574,087	0.40%
SGS SA	393	895,617	0.14%	Imperial Brands plc	80,084	2,555,544	0.40%
Banque Cantonale Vaudoise	1,287	845,923	0.13%	Anglo American plc	132,087	2,531,391	0.40%
Swisscom AG	2,154	823,460	0.13%	Legal & General Group plc	801,917	2,412,080	0.38%
Partners Group Holding AG	1,256	788,170	0.12%	Aviva plc	421,177	2,400,357	0.37%
Kuehne + Nagel International AG	5,492	706,800	0.11%	Meggitt plc	429,840	2,397,721	0.37%
Julius Baer Group Ltd.	13,135	660,308	0.10%	Experian plc	101,006	2,140,983	0.33%
Straumann Holding AG	968	630,405	0.10%	RELX plc	115,293	2,115,282	0.33%
Temenos Group AG	4,851	627,653	0.10%	CRH plc	67,890	2,053,574	0.32%
Sonova Holding AG	3,935	603,665	0.09%	BT Group plc Class A	778,411	1,917,112	0.30%
Adecco Group AG	11,264	570,915	0.09%	Ferguson plc	25,284	1,758,335	0.27%
Georg Fischer AG	449	492,254	0.08%	SSE plc	111,666	1,710,964	0.27%
Schindler Holding AG	2,490	458,773	0.07%	London Stock Exchange Group plc	33,266	1,681,845	0.26%
Logitech International SA	11,779	443,699	0.07%	Smith & Nephew plc	104,979	1,659,550	0.26%
Swiss Life Holding AG	1,458	433,884	0.07%	Royal Bank of Scotland Group plc	542,266	1,570,372	0.25%
Chocoladefabriken Lindt & Spruengli AG	76	421,523	0.07%	Sky plc	91,071	1,505,080	0.24%
Swatch Group AG REG	5,526	409,212	0.06%	WPP plc	109,481	1,476,930	0.23%
Clariant AG	19,242	395,357	0.06%	Antofagasta plc	122,841	1,375,179	0.21%
OC Oerlikon Corp. AG	29,617	388,057	0.06%	Ashtead Group plc	48,646	1,250,337	0.20%
Swiss Prime Site AG	4,860	382,111	0.06%	Randgold Resources Ltd. ADR	17,395	1,144,796	0.18%
EMS-Chemie Holding AG	675	370,595	0.06%	Associated British Foods plc	36,643	1,134,502	0.18%
ams AG	5,516	351,043	0.05%	Melrose Industries plc	450,602	1,083,780	0.17%
Chocoladefabriken Lindt & Spruengli AG - REG	5	325,191	0.05%	Intertek Group plc	16,343	1,056,342	0.17%
PSP Swiss Property AG	3,295	261,481	0.04%	InterContinental Hotels Group plc	19,705	1,051,717	0.16%
Pargesa Holding SA	2,969	215,379	0.03%	Segro plc REIT	137,945	1,044,173	0.16%
Baloise Holding AG	1,686	209,856	0.03%	3i Group plc	98,827	1,006,441	0.16%
Barry Callebaut AG	130	199,600	0.03%	Standard Life Aberdeen plc	267,866	986,543	0.15%
Sulzer AG	1,628	169,355	0.03%	Croda International plc	17,872	970,456	0.15%
Dufry AG	907	98,890	0.02%	Centrica plc	536,026	955,566	0.15%
Flughafen Zurich AG	507	88,515	0.01%	Mondi plc	41,176	954,972	0.15%
Aryzta AG	5,799	74,506	0.01%	Land Securities Group plc REIT	88,005	952,258	0.15%
		<b>75,195,095</b>	<b>11.74%</b>	British Land Co., plc REIT	122,921	934,341	0.15%
				Informa plc	98,248	927,664	0.15%
				TUI AG	48,690	915,339	0.14%
				Burberry Group plc	37,335	911,907	0.14%
				Carnival plc	18,435	906,178	0.14%
				Persimmon plc	30,517	874,093	0.14%
				Spirax-Sarco Engineering plc	11,768	867,623	0.14%
				Cobham plc	593,081	862,789	0.13%
				Bunzl plc	33,205	861,721	0.13%
				DCC plc	11,043	860,998	0.13%
				St James's Place plc	66,189	858,854	0.13%
				Rentokil Initial plc	215,393	854,421	0.13%
				Next plc	12,289	840,722	0.13%
				Pearson plc	82,998	830,599	0.13%
				Smiths Group plc	41,960	805,664	0.13%



	Number of Shares	Fair Value Euro (€)	% of Total Net Assets		Number of Shares	Fair Value Euro (€)	% of Total Net Assets
Halma plc	51,691	800,785	0.13%	CYBG plc	117,381	421,560	0.07%
Sage Group plc	111,671	793,771	0.12%	easyJet plc	22,209	420,151	0.07%
United Utilities Group plc	86,717	748,382	0.12%	Derwent London plc REIT	11,918	418,587	0.07%
Johnson Matthey plc	18,131	741,978	0.12%	Inchcape plc	47,016	414,953	0.06%
Fresnillo plc	56,311	728,132	0.11%	Hiscox Ltd.	24,045	414,644	0.06%
WM Morrison Supermarkets plc	252,649	719,944	0.11%	Travis Perkins plc	24,645	396,426	0.06%
John Wood Group plc	101,255	718,817	0.11%	Auto Trader Group plc	80,139	385,951	0.06%
Whitbread plc	15,998	716,196	0.11%	NMC Health plc	9,077	367,662	0.06%
Schroders plc	20,051	716,026	0.11%	Bellway plc	10,525	357,522	0.06%
Hargreaves Lansdown plc	31,342	698,722	0.11%	Investec plc	56,576	344,188	0.05%
J Sainsbury plc	189,894	689,711	0.11%	Howden Joinery Group plc	54,861	332,637	0.05%
ITV plc	344,207	677,251	0.11%	Capital & Counties Properties plc	97,318	316,162	0.05%
Severn Trent plc	30,065	672,973	0.11%	Polymetal International plc	41,539	314,711	0.05%
Kingfisher plc	199,129	668,762	0.10%	ConvaTec Group plc	128,264	308,063	0.05%
KAZ Minerals plc	68,309	651,158	0.10%	RPC Group plc	34,109	288,581	0.05%
RSA Insurance Group plc	84,592	649,883	0.10%	B&M European Value Retail SA	58,411	266,910	0.04%
Weir Group plc	28,095	635,389	0.10%	Capita plc	143,132	258,558	0.04%
DS Smith plc	106,890	629,973	0.10%	William Hill plc	74,154	254,408	0.04%
Coca-Cola HBC AG	21,800	623,921	0.10%	Quilter plc	152,845	250,473	0.04%
Taylor Wimpey plc	305,190	617,392	0.10%	Merlin Entertainments plc	54,928	240,187	0.04%
Royal Mail plc	104,805	598,960	0.09%	Inmarsat plc	34,848	216,731	0.03%
Micro Focus International plc	37,010	553,890	0.09%	Tate & Lyle plc	29,074	212,645	0.03%
Direct Line Insurance Group plc	139,102	539,363	0.08%	Mediclinic International plc	30,945	184,269	0.03%
Rightmove plc	8,932	536,320	0.08%	Intu Properties plc REIT	84,683	172,557	0.03%
Evrax plc	93,059	534,989	0.08%	Ashmore Group plc	35,833	151,138	0.02%
Barratt Developments plc	91,070	530,763	0.08%	Smurfit Kappa Group plc	2,920	101,236	0.02%
IMI plc	39,578	506,618	0.08%	Dixons Carphone plc	47,014	99,202	0.02%
Just Eat plc	54,861	483,261	0.08%	Rolls-Royce Holdings plc - Entitlement offer	17,627,738	19,933	0.00%
Berkeley Group Holdings plc	11,033	472,215	0.07%			<b>183,445,991</b>	<b>28.63%</b>
Hammerson plc REIT	79,876	472,026	0.07%	<b>Total Equities</b>		<b>637,229,047</b>	<b>99.46%</b>
Marks & Spencer Group plc	140,243	467,984	0.07%	<b>Financial Assets at Fair Value Through Profit or Loss</b>		<b>637,229,047</b>	<b>99.46%</b>
Admiral Group plc	21,225	457,818	0.07%				
Pennon Group plc	49,405	443,804	0.07%				
Hikma Pharmaceuticals plc	25,148	426,840	0.07%				

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) Euro (€)	% of Total Net Assets
<b>Financial Derivative Instruments</b>				
<b>Futures (0.00%) (2017: (0.00%))</b>				
FTSE 100 Index September 2018	16	1,375,606	(298)	(0.00%)
Euro Stoxx 50 September 2018	63	2,163,001	(26,671)	(0.00%)
<b>Total Financial Derivative Instruments</b>			<b>(26,969)</b>	<b>(0.00%)</b>

	Fair Value Euro (€)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>3,492,086</b>	<b>0.54%</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>640,694,164</b>	<b>100.00%</b>

ADR—American Depositary Receipt.

GDR—Global Depositary Receipt.

REIT—Real Estate Investment Trust.

Analysis of Total Net Assets	Fair Value Euro (€)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	637,098,745	99.44%
(b) Transferable securities dealt in on another regulated market	—	0.00%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	130,302	0.02%
(d) Financial derivative instruments	(26,969)	(0.00%)
(e) Other assets and liabilities	3,492,086	0.54%
<b>Total Net Assets (for financial reporting purposes)</b>	<b>640,694,164</b>	<b>100.00%</b>

## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Shares	Cost Euro (€)		Shares	Proceeds Euro (€)
<b>Purchases</b>			<b>Sales</b>		
Nestle SA	33,924	2,341,627	Novartis AG	188,599	12,567,841
Sanofi	32,924	2,232,177	Vifor Pharma AG	9,768	1,286,553
Vifor Pharma AG	17,673	2,163,868	Rolls-Royce Holdings plc	95,778	967,176
Bayer AG	20,445	2,042,174	Old Mutual Ltd.	458,537	813,659
AstraZeneca plc	36,002	2,039,926	Worldpay, Inc.	10,355	667,053
Roche Holding AG	10,577	1,988,390	Schroders plc	11,445	449,930
Lloyds Banking Group plc	2,150,195	1,644,240	Bankinter SA	48,178	438,487
Royal Dutch Shell plc Class A	54,070	1,548,490	Danske Bank A/S	12,827	417,565
ASML Holding NV	8,973	1,530,851	RSA Insurance Group plc	56,544	402,905
British American Tobacco plc	25,485	1,435,815	GKN plc	81,930	380,595
Novo Nordisk A/S Class B	31,505	1,368,076	MAN SE	3,779	357,226
Eni SpA	88,398	1,337,245	Beiersdorf AG	3,502	319,925
Meggitt plc	226,697	1,208,463	Banque Cantonale Vaudoise	461	313,752
BNP Paribas SA	18,349	1,195,696	Antofagasta plc	27,779	304,665
Equinor A.S.A	53,163	1,067,985	AXA SA	13,229	301,555
UBS Group AG	65,572	1,053,150	Altice USA, Inc.	19,278	295,219
Siemens AG	8,411	1,018,236	CYBG plc	78,435	273,837
Roche Holding AG BR	4,911	996,454	Proximus SADP	10,639	266,639
Saab AB Class B	24,586	930,025	Sky plc	17,648	263,713
SAP SE	10,074	923,987	Johnson Matthey plc	6,758	251,033

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

## Statement of Assets and Liabilities

	Euro (€) As at 30 June 2018	Euro (€) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	637,229,047	585,714,730
Financial Derivative Instruments	—	32,470
Cash	1,936,891	1,063,354
Receivables:		
Interest and Dividends	3,063,868	1,793,551
Capital Shares Sold	118,970	586,421
Futures Margin Cash	345,345	174,012
<b>Total Current Assets</b>	<b>642,694,121</b>	<b>589,364,538</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	26,969	33,951
Unrealised Depreciation on Spot Currency Contracts	42	184
Payables and Other Liabilities:		
Investments Purchased	23,698	3
Income Distribution Payable	106,631	14,916
Capital Shares Redeemed	1,688,938	117,601
Management Fees Payable	153,679	148,496
<b>Total Current Liabilities</b>	<b>1,999,957</b>	<b>315,151</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>640,694,164</b>	<b>589,049,387</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>Institutional EUR Shares (€)</b>			
Net Assets	592,672,981	530,966,189	748,985,963
Number of Shares Outstanding	3,136,889	2,795,073	4,352,801
<b>Net Asset Value Per Share</b>	<b>188.94</b>	<b>189.97</b>	<b>172.07</b>
<b>Institutional USD Shares (\$)</b>			
EUR (€) Equivalent	338,282	357,115	53,050
Net Assets	394,961	428,824	55,954
Number of Shares Outstanding	3,654	3,837	629
<b>Net Asset Value Per Share</b>	<b>108.09</b>	<b>111.76</b>	<b>88.96</b>
<b>Investor EUR Shares (€)</b>			
Net Assets	7,294,518	9,885,735	7,388,608
Number of Shares Outstanding	38,678	52,121	42,985
<b>Net Asset Value Per Share</b>	<b>188.60</b>	<b>189.67</b>	<b>171.89</b>
<b>GBP Accumulation Shares (£)</b>			
EUR (€) Equivalent	19,843,822	19,640,610	11,760,924
Net Assets	17,548,688	17,434,445	10,039,117
Number of Shares Outstanding	92,908	91,459	60,462
<b>Net Asset Value Per Share</b>	<b>188.88</b>	<b>190.63</b>	<b>166.04</b>
<b>GBP Income Shares (£)</b>			
EUR (€) Equivalent	5,836,781	5,804,382	3,778,416
Net Assets	5,161,700	5,152,395	3,225,254
Number of Shares Outstanding	33,458	32,326	22,580
<b>Net Asset Value Per Share</b>	<b>154.27</b>	<b>159.39</b>	<b>142.84</b>
<b>Institutional Plus EUR Shares (€)</b>			
Net Assets	14,688,448	22,371,647	26,438,380
Number of Shares Outstanding	108,542	164,506	214,844
<b>Net Asset Value Per Share</b>	<b>135.33</b>	<b>135.99</b>	<b>123.06</b>
<b>Institutional Plus GBP Accumulation Shares (£)</b>			
EUR (€) Equivalent	11,810	16,030	14,506
Net Assets	10,444	14,229	12,382
Number of Shares Outstanding	77	104	104
<b>Net Asset Value Per Share</b>	<b>135.64</b>	<b>136.82</b>	<b>119.06</b>
<b>Institutional Plus GBP Income Shares (£)</b>			
EUR (€) Equivalent	7,522	7,679	507,101
Net Assets	6,652	6,816	432,861
Number of Shares Outstanding	55	55	3,867
<b>Net Asset Value Per Share</b>	<b>120.95</b>	<b>123.93</b>	<b>111.94</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.

The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	Euro (€) Six Months Ended 30 June 2018	Euro (€) Six Months Ended 30 June 2017
<b>Investment Income/(Loss)</b>		
Interest Income	557	126
Dividend Income	17,222,163	19,246,259
Securities Lending Income	63,915	122,466
Miscellaneous Income	2,132	526
Net Gain/(Loss) on Financial Instruments	(20,707,576)	37,228,697
<b>Total Investment Income/(Loss)</b>	<b>(3,418,809)</b>	<b>56,598,074</b>
<b>Expenses</b>		
Management Fees	930,586	1,108,752
Transaction Fees and Commissions	222,279	254,289
Other Expenses	23	1,153
<b>Total Expenses</b>	<b>1,152,888</b>	<b>1,364,194</b>
<b>Finance Costs</b>		
Interest Expense	5,436	13,646
Distribution Paid	136,846	121,638
Income Equalisation	(3,284)	(13,834)
<b>Total Finance Costs</b>	<b>138,998</b>	<b>121,450</b>
<b>Net Investment Income/(Loss)</b>	<b>(4,710,695)</b>	<b>55,112,430</b>
Foreign Withholding Tax	(1,538,409)	(1,748,446)
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>(6,249,104)</b>	<b>53,363,984</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	Euro (€) Six Months Ended 30 June 2018	Euro (€) Six Months Ended 30 June 2017
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(6,249,104)	53,363,984
<b>Capital Transactions</b>		
Subscriptions	89,653,083	145,488,070
Redemptions	(31,759,265)	(429,855,378)
Reinvestments	63	72
Total Capital Transactions <sup>1</sup>	57,893,881	(284,367,236)
Total Increase/(Decrease) for the Period	51,644,777	(231,003,252)
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>		
Beginning of Period	589,049,387	798,926,948
<b>End of Period</b>	<b>640,694,164</b>	<b>567,923,696</b>

<sup>1</sup> Capital Transactions include income equalisation adjustments as shown in the Statement of Operations.

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

# Vanguard SRI Global Stock Fund

Sub-managed by Vanguard Asset Management, Limited.

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements.

### Investment Objective

The fund aims to provide long-term growth of capital by seeking to achieve the performance of the FTSE Developed Index, a market-capitalisation-weighted index of common stocks of large and mid-sized companies in developed countries.

### Portfolio Characteristics

	Fund	FTSE Developed Index
Number of Stocks	1,771	2,138
Median Market Cap		
US Dollars	\$53.7B	\$58.1B
Euro	€46.0B	€49.7B
British Pounds	£40.6B	£44.8B
Price/Earnings Ratio	16.9x	17.3x
Price/Book Ratio	2.2x	2.2x
Yield	2.3%	2.4%
Return on Equity	13.7%	13.7%
Earnings Growth Rate	9.1%	7.8%
Turnover Rate <sup>1,2</sup>	-34%	—
Ongoing Charges Figure		—
Institutional Shares	0.35%	
Investor Shares	0.40%	
Institutional Plus Shares	0.25%	
Accumulation Shares	0.35%	
Income Shares	0.35%	
Institutional Plus Accumulation Shares	0.25%	
Institutional Plus Income Shares	0.25%	

### Market Diversification (% of portfolio)

	Fund	FTSE Developed Index
<b>Europe</b>		
United Kingdom	6.6%	6.6%
Germany	3.5	3.4
France	3.5	3.7
Switzerland	2.6	2.8
Netherlands	1.3	1.3
Spain	1.1	1.1
Italy	1.0	0.9
Sweden	1.0	0.9
Other	2.0	1.9
Subtotal	22.6%	22.6%
<b>Pacific</b>		
Japan	9.3%	9.4%
Australia	2.6	2.6
South Korea	1.8	1.8
Hong Kong	1.4	1.4
Other	0.5	0.5
Subtotal	15.6%	15.7%
<b>North America</b>		
United States	58.5%	58.4%
Canada	3.1	3.1
Subtotal	61.6%	61.5%
<b>Middle East</b>	0.2%	0.2%

1 Annualised.

2 A negative portfolio turnover indicates that the total value of subscriptions and redemptions exceeded the value of security transactions.

3 The holdings listed exclude any temporary cash investments and equity index products.

### Volatility Measures

	Fund	FTSE Developed Index
R-Squared	1.00	1.00
Beta	0.99	1.00

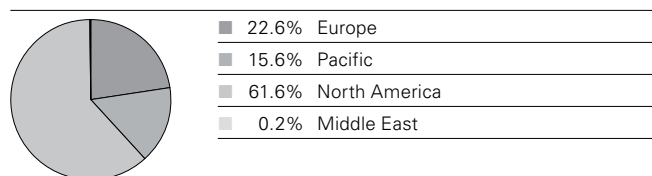
### Sector Diversification (% of portfolio)

	Fund	FTSE Developed Index
Basic Materials	4.4%	4.4%
Consumer Goods	12.4	12.5
Consumer Services	11.0	11.1
Financials	21.1	20.9
Health Care	11.3	11.3
Industrials	13.3	13.2
Oil & Gas	6.4	6.5
Technology	14.5	14.6
Telecommunications	2.6	2.5
Utilities	3.0	3.0

### Ten Largest Holdings<sup>3</sup> (% of total net assets)

Apple Inc.	Computer Hardware	2.3%
Microsoft Corp.	Software	1.8
Amazon.com Inc.	Broadline Retailers	1.7
Alphabet Inc.	Internet	1.7
Facebook Inc.	Internet	1.1
JPMorgan Chase & Co.	Banks	0.9
Berkshire Hathaway Inc.	Reinsurance	0.9
Exxon Mobil Corp.	Integrated Oil & Gas	0.9
Royal Dutch Shell plc	Integrated Oil & Gas	0.8
Bank of America Corp.	Banks	0.7
Top Ten		12.8%

### Allocation by Region (% of portfolio)



### Investment Focus

Style	Value	Blend	Growth
Market Cap			
Large			
Medium			
Small			

## Performance Summary

The Performance Summary does not form part of the Financial Statements.

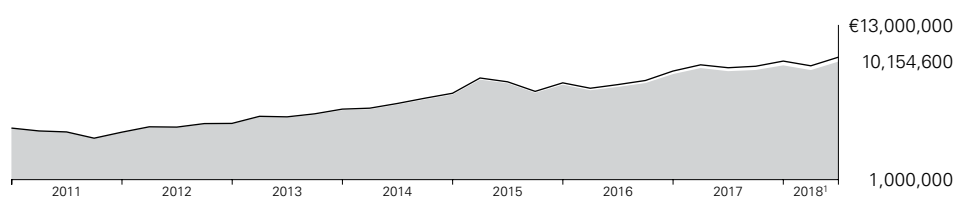
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

### Vanguard SRI Global Stock Fund Benchmark: FTSE Developed Index

#### Euro-Denominated

#### Cumulative Performance: 7 February 2011–30 June 2018

Initial Investment of €5,000,000

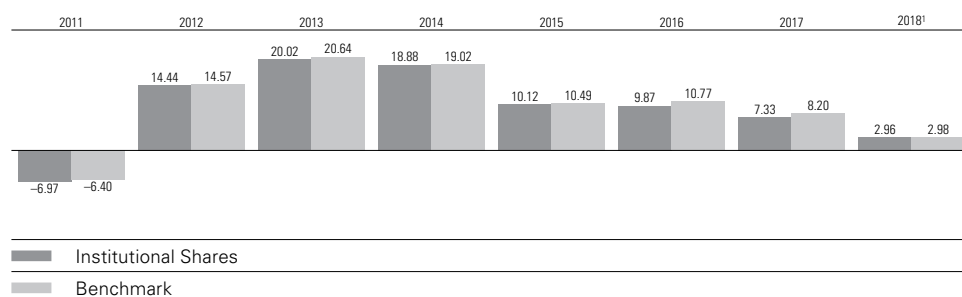


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a €5,000,000 Investment
		Five Years	Since Inception <sup>2</sup>	
— Institutional Shares	2.96%	11.78%	10.06%	€10,154,600
— Benchmark	2.98	12.33	10.56	10,498,157
Tracking Difference (in percentage points)*	-0.02			

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a €100,000 Investment
Benchmark	2.98	11.49	160,282
Tracking Difference (in percentage points)*	-0.04		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a €200,000,000 Investment
Benchmark	2.98	11.76	332,213,357
Tracking Difference (in percentage points)*	0.03		

#### Total Investment Returns (%): 7 February 2011–30 June 2018



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

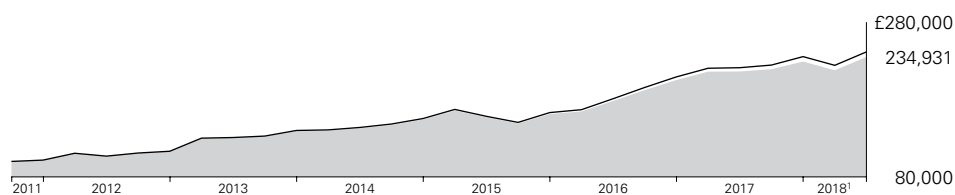
<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> For Institutional Shares, 7 February 2011; for Investor Shares, 27 February 2014; for Institutional Plus Shares, 6 December 2013.

Vanguard SRI Global Stock Fund  
Benchmark: FTSE Developed Index

## GBP-Denominated

Cumulative Performance: 25 October 2011–30 June 2018  
Initial Investment of £100,000



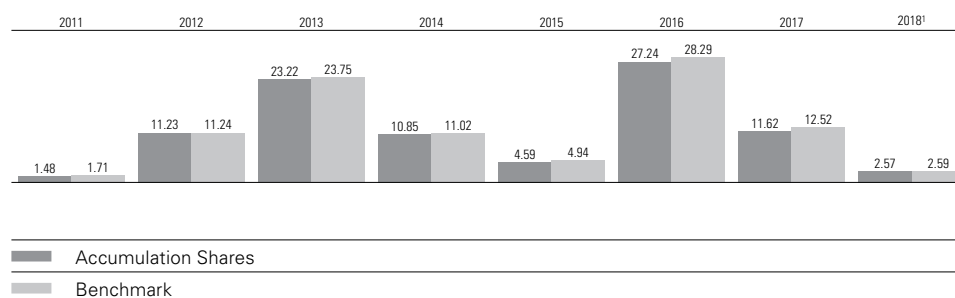
	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a £100,000 Investment
		Five Years	Since Inception <sup>2</sup>	
Accumulation Shares	2.57%	12.48%	13.64%	£234,931
Benchmark	2.59	13.04	14.12	241,557
Tracking Difference (in percentage points)*	-0.02			

	Six-Month Total Returns	Five Years	Since Inception <sup>2</sup>	Final Value of a £100,000 Investment
Benchmark	2.59	13.04	14.12	241,557
Tracking Difference (in percentage points)*	-0.02			

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a £200,000,000 Investment
Benchmark	2.59	13.32	322,653,826
Tracking Difference (in percentage points)*	0.04		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a £200,000,000 Investment
Benchmark	2.59	13.32	322,653,826
Tracking Difference (in percentage points)*	0.05		

## Total Investment Returns (%): 25 October 2011–30 June 2018



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

<sup>1</sup> Six months ended 30 June 2018.

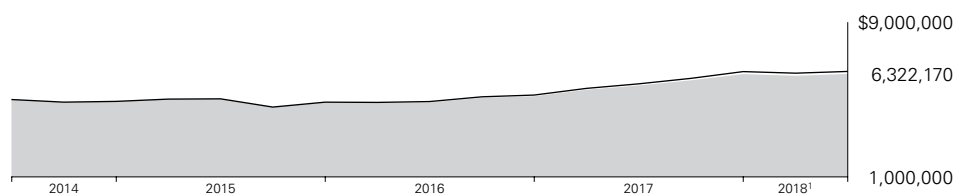
<sup>2</sup> For Accumulation Shares and Income Shares, 25 October 2011; for Institutional Plus Accumulation Shares and Institutional Plus Income Shares, 2 September 2014.



Vanguard SRI Global Stock Fund  
Benchmark: FTSE Developed Index

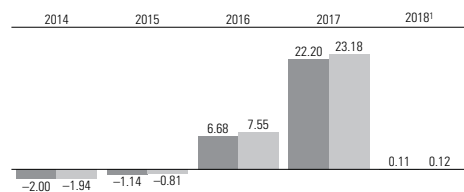
US Dollar-Denominated

Cumulative Performance: 2 September 2014–30 June 2018  
Initial Investment of \$5,000,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception²	Final Value of a \$5,000,000 Investment
— Institutional Shares	0.11%	6.33%	\$6,322,170
— Benchmark	0.12	6.89	6,451,562
Tracking Difference (in percentage points)*	-0.01		

Total Investment Returns (%): 2 September 2014–30 June 2018



— Institutional Shares
— Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

2 2 September 2014.

# Financial Statements

## Statement of Investments

30 June 2018

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Equities 98.31% (2017: 99.66%)</b>							
<b>Australia 2.52% (2017: 2.63%)</b>							
Commonwealth Bank of Australia	38,645	2,080,647	0.26%	Ramsay Health Care Ltd.	1,300	51,848	0.01%
Westpac Banking Corp.	77,714	1,682,376	0.21%	Incitec Pivot Ltd.	18,364	49,253	0.01%
Australia & New Zealand Banking Group Ltd.	72,804	1,519,064	0.19%	Flight Centre Travel Group Ltd.	971	45,664	0.01%
National Australia Bank Ltd.	63,485	1,285,690	0.16%	Bendigo & Adelaide Bank Ltd.	5,265	42,168	0.01%
CSL Ltd.	9,024	1,284,271	0.16%	Xero Ltd.	1,230	40,904	0.01%
Wesfarmers Ltd.	27,446	1,000,946	0.13%	ALS Ltd.	6,332	35,275	0.00%
Woolworths Group Ltd.	34,202	771,245	0.10%	Adelaide Brighton Ltd.	6,332	32,515	0.00%
Woodside Petroleum Ltd.	24,451	640,607	0.08%	ASX Ltd.	665	31,637	0.00%
Macquarie Group Ltd.	6,497	593,558	0.07%	Crown Resorts Ltd.	2,963	29,554	0.00%
Newcrest Mining Ltd.	26,079	420,053	0.05%	Metcash Ltd.	14,811	28,562	0.00%
Origin Energy Ltd.	54,165	401,399	0.05%	AusNet Services	23,462	27,823	0.00%
Transurban Group	44,204	390,942	0.05%	CSR Ltd.	7,679	26,042	0.00%
South32 Ltd.	139,477	372,020	0.05%	Healthscope Ltd.	9,944	16,237	0.00%
Scentre Group REIT	106,323	344,864	0.04%	Platinum Asset Management Ltd.	3,363	14,312	0.00%
Insurance Australia Group Ltd.	51,002	321,435	0.04%	Star Entertainment Group Ltd.	3,730	13,587	0.00%
Aristocrat Leisure Ltd.	12,434	283,874	0.04%	Vocus Group Ltd.	7,435	12,690	0.00%
Oil Search Ltd.	39,755	261,420	0.03%	Bank of Queensland Ltd.	1,226	9,230	0.00%
Goodman Group REIT	36,416	258,835	0.03%	Harvey Norman Holdings Ltd.	2,724	6,682	0.00%
BlueScope Steel Ltd.	20,099	256,314	0.03%	REA Group Ltd.	94	6,311	0.00%
Suncorp Group Ltd.	22,254	239,894	0.03%	Domino's Pizza Enterprises Ltd.	5	193	0.00%
Brambles Ltd.	35,779	234,746	0.03%			<b>20,159,828</b>	<b>2.52%</b>
Iluka Resources Ltd.	27,799	229,629	0.03%	<b>Austria 0.10% (2017: 0.13%)</b>			
Santos Ltd.	48,962	226,821	0.03%	OMV AG	4,209	238,683	0.03%
Fortescue Metals Group Ltd.	69,137	224,249	0.03%	Voestalpine AG	5,051	232,648	0.03%
Amcor Ltd.	20,267	215,779	0.03%	Erste Group Bank AG	5,076	211,872	0.03%
Telstra Corp., Ltd.	106,612	206,378	0.03%	Raiffeisen Bank International AG	2,462	75,571	0.01%
Alumina Ltd.	99,532	205,910	0.03%			<b>758,774</b>	<b>0.10%</b>
AGL Energy Ltd.	12,324	204,694	0.03%	<b>Belgium 0.38% (2017: 0.41%)</b>			
CIMIC Group Ltd.	6,311	197,240	0.02%	Anheuser-Busch InBev SA	15,512	1,566,604	0.19%
APA Group	25,733	187,276	0.02%	KBC Group NV	6,396	493,761	0.06%
Caltex Australia Ltd.	7,546	181,422	0.02%	UCB SA	4,738	372,515	0.05%
LendLease Group	11,368	166,389	0.02%	Umicore SA	4,466	256,282	0.03%
James Hardie Industries plc	9,217	154,450	0.02%	Groupe Bruxelles Lambert SA	1,566	165,139	0.02%
QBE Insurance Group Ltd.	21,380	153,859	0.02%	Solvay SA	1,055	133,215	0.02%
Treasury Wine Estates Ltd.	11,858	152,359	0.02%	Colruyt SA	818	46,674	0.01%
Dexus REIT	20,972	150,458	0.02%	Proximus SADP	159	3,585	0.00%
Boral Ltd.	29,616	142,888	0.02%			<b>3,037,775</b>	<b>0.38%</b>
AMP Ltd.	49,983	131,471	0.02%	<b>Canada 3.11% (2017: 3.27%)</b>			
Aurizon Holdings Ltd.	40,969	131,069	0.02%	Royal Bank of Canada	33,837	2,546,301	0.32%
Sims Metal Management Ltd.	10,576	125,650	0.02%	Toronto-Dominion Bank	40,050	2,316,625	0.29%
OZ Minerals Ltd.	17,619	122,628	0.02%	Suncor Energy, Inc.	39,494	1,606,240	0.20%
Sydney Airport	21,420	113,315	0.01%	Bank of Nova Scotia	25,982	1,470,295	0.18%
WorleyParsons Ltd.	8,253	106,588	0.01%	Canadian National Railway Co.	15,775	1,289,510	0.16%
Tabcorp Holdings Ltd.	32,160	105,976	0.01%	Bank of Montreal	14,026	1,083,524	0.14%
Whitehaven Coal Ltd.	23,855	101,874	0.01%	Canadian Natural Resources Ltd.	27,957	1,008,446	0.13%
Cochlear Ltd.	676	99,977	0.01%	TransCanada Corp.	19,760	854,422	0.11%
Computershare Ltd.	7,070	96,272	0.01%	Canadian Imperial Bank of Commerce	8,970	779,816	0.10%
Stockland REIT	32,195	94,435	0.01%	Nutrien Ltd.	13,183	716,750	0.09%
Orica Ltd.	7,161	93,914	0.01%	Manulife Financial Corp.	38,534	691,910	0.09%
GPT Group REIT	24,136	90,234	0.01%	Enbridge, Inc. - CAD	18,721	668,887	0.08%
Seek Ltd.	5,118	82,473	0.01%	Brookfield Asset Management, Inc. Class A	15,999	648,620	0.08%
Vicinity Centres REIT	43,096	82,469	0.01%	Enbridge, Inc.	16,288	581,319	0.07%
Sonic Healthcare Ltd.	4,365	79,111	0.01%	Canadian Pacific Railway Ltd.	2,850	521,967	0.07%
Mirvac Group REIT	46,420	74,425	0.01%	Pembina Pipeline Corp.	13,796	477,503	0.06%
Qantas Airways Ltd.	16,140	73,458	0.01%	Franco-Nevada Corp.	6,217	453,473	0.06%
Medibank Pvt Ltd.	33,383	72,022	0.01%	Sun Life Financial, Inc.	10,649	427,676	0.05%
Downer EDI Ltd.	12,114	60,684	0.01%	Magna International, Inc.	7,137	414,835	0.05%
Challenger Ltd.	6,555	57,295	0.01%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Alimentation Couche-Tard, Inc. Class B	9,333	405,190	0.05%	Kone OYJ Class B	8,388	427,580	0.05%
Wheaton Precious Metals Corp.	15,901	350,790	0.04%	Fortum OYJ	11,032	263,276	0.03%
Goldcorp, Inc.	25,453	349,254	0.04%	Neste OYJ	3,175	249,108	0.03%
Agnico Eagle Mines Ltd.	7,575	347,064	0.04%	Stora Enso OYJ Class R	11,959	234,015	0.03%
Teck Resources Ltd. Class B	12,782	325,417	0.04%	Wartsila OYJ Abp	10,089	198,248	0.03%
Encana Corp.	22,069	288,057	0.04%	Elisa OYJ	2,205	102,128	0.01%
Fairfax Financial Holdings Ltd.	513	287,283	0.04%	Orion OYJ Class B	3,009	81,119	0.01%
Imperial Oil Ltd.	8,468	281,312	0.03%	Metso OYJ	2,120	71,038	0.01%
Cenovus Energy, Inc.	27,022	280,399	0.03%	Kesko OYJ Class B	1,135	69,439	0.01%
BCE, Inc.	6,369	257,772	0.03%	Nokian Renkaat OYJ	1,716	67,799	0.01%
Loblaw Cos., Ltd.	4,703	241,684	0.03%	Huhtamaki OYJ	456	16,872	0.00%
National Bank of Canada	4,742	227,538	0.03%			<b>3,347,750</b>	<b>0.42%</b>
CGI Group, Inc. Class A	3,538	224,068	0.03%	<b>France 3.50% (2017: 3.58%)</b>			
Constellation Software, Inc.	289	223,992	0.03%	Sanofi	27,785	2,227,032	0.28%
Rogers Communications, Inc. Class B	4,590	217,872	0.03%	Dassault Aviation SA	1,017	1,937,834	0.24%
Dollarama, Inc.	5,511	213,494	0.03%	LVMH Moet Hennessy Louis Vuitton SE	5,324	1,772,814	0.22%
Thomson Reuters Corp.	5,284	213,095	0.03%	BNP Paribas SA	23,904	1,484,486	0.19%
Husky Energy, Inc.	11,522	179,472	0.02%	Vinci SA	12,089	1,162,471	0.15%
Restaurant Brands International, Inc.	2,536	152,921	0.02%	Schneider Electric SE	12,505	1,042,747	0.13%
Shaw Communications, Inc. Class B	6,524	132,816	0.02%	L'Oreal SA (Prime De Fidelite)	4,151	1,025,035	0.13%
Fortis, Inc.	4,068	129,946	0.02%	Danone SA	13,705	1,006,000	0.13%
Metro, Inc.	3,789	128,724	0.02%	AXA SA	39,479	968,659	0.12%
Inter Pipeline Ltd.	6,492	121,603	0.01%	Kering SA	1,610	909,050	0.11%
Turquoise Hill Resources Ltd.	42,578	120,408	0.01%	Air Liquide SA (Prime De Fidelite)	6,942	872,923	0.11%
Crescent Point Energy Corp.	13,229	97,147	0.01%	Orange SA	46,721	782,507	0.10%
BlackBerry Ltd.	9,987	96,268	0.01%	Societe Generale SA	15,447	651,339	0.08%
Canadian Tire Corp., Ltd. Class A	697	90,923	0.01%	Pernod Ricard SA	3,981	650,258	0.08%
Tourmaline Oil Corp.	4,448	79,428	0.01%	Vivendi SA	22,550	552,893	0.07%
ARC Resources Ltd.	7,078	73,070	0.01%	Essilor International Cie Generale d'Optique SA	3,810	537,807	0.07%
Saputo, Inc.	1,776	58,932	0.01%	Cie Generale des Etablissements Michelin SCA	4,058	494,165	0.06%
Restaurant Brands International, Inc. - CAD	781	47,081	0.01%	Cie de Saint-Gobain	11,006	491,772	0.06%
Intact Financial Corp.	551	39,059	0.00%	Unibail-Rodamco-Westfield	2,054	452,171	0.06%
George Weston Ltd.	410	33,431	0.00%	Hermes International	657	401,797	0.05%
TELUS Corp.	723	25,667	0.00%	Capgemini SE	2,881	387,500	0.05%
		<b>24,899,296</b>	<b>3.11%</b>	Credit Agricole SA	28,623	382,144	0.05%
<b>China 0.02% (2017: 0.02%)</b>				Renault SA	4,375	372,018	0.05%
Semiconductor Manufacturing International Corp.	54,200	70,466	0.01%	Legrand SA	4,758	349,422	0.04%
Mintch Group Ltd.	16,000	67,606	0.01%	Dassault Systemes SE	2,449	343,120	0.04%
Uni-President China Holdings Ltd.	20,000	25,697	0.00%	Air Liquide SA	2,572	323,416	0.04%
Towngas China Co., Ltd.	22,000	21,340	0.00%	L'Oreal SA	1,254	309,659	0.04%
		<b>185,109</b>	<b>0.02%</b>	Publicis Groupe SA	4,064	279,666	0.03%
<b>Denmark 0.55% (2017: 0.60%)</b>				STMicroelectronics NV	12,457	277,939	0.03%
Novo Nordisk A/S Class B	39,897	1,850,586	0.23%	Bouygues SA	5,737	247,232	0.03%
Danske Bank A/S	14,511	454,215	0.06%	Valeo SA	4,490	245,444	0.03%
AP Moller-Maersk A/S Class B	217	270,268	0.03%	Ipsen SA	1,523	238,898	0.03%
DSV A/S	3,296	266,304	0.03%	Peugeot SA	10,001	228,396	0.03%
Vestas Wind Systems A/S	3,753	232,302	0.03%	Veolia Environnement SA	10,041	214,889	0.03%
Coloplast A/S Class B	2,103	210,185	0.03%	Atos SE	1,511	206,319	0.03%
H Lundbeck A/S	2,823	198,360	0.02%	Eiffage SA	1,849	201,157	0.02%
Orsted A/S	3,159	191,079	0.02%	TechnipFMC plc (XNYS)	6,207	197,010	0.02%
Novozymes A/S Class B	3,087	156,587	0.02%	Carrefour SA	12,145	196,675	0.02%
Genmab A/S	922	142,284	0.02%	Accor SA	3,706	181,818	0.02%
Chr Hansen Holding A/S	1,448	133,738	0.02%	Aeroports de Paris	756	170,973	0.02%
Carlsberg A/S Class B	1,105	130,145	0.02%	Ubisoft Entertainment SA	1,555	170,624	0.02%
Pandora A/S	1,685	117,711	0.01%	TechnipFMC plc (XPAR)	5,230	167,007	0.02%
ISS A/S	2,198	75,534	0.01%	Edenred	4,927	155,663	0.02%
		<b>4,429,298</b>	<b>0.55%</b>	Gecina SA REIT	917	153,423	0.02%
<b>Finland 0.42% (2017: 0.39%)</b>				Natixis SA	19,355	137,350	0.02%
Nokia OYJ	110,473	635,885	0.08%	Faurecia SA	1,922	137,155	0.02%
Sampo OYJ Class A	9,798	478,178	0.06%	Teleperformance	774	136,727	0.02%
UPM-Kymmene OYJ	12,673	453,065	0.06%	Arkema SA	1,153	136,503	0.02%
				Klepierre SA REIT	3,221	121,282	0.02%
				SES SA Class A	6,322	115,812	0.01%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Sodexo SA (Prime De Fidelite)	1,023	102,265	0.01%	STADA Arzneimittel AG	2,737	257,053	0.03%
Suez	7,619	98,785	0.01%	Bayerische Motoren Werke AG - Preference Shares	3,201	255,259	0.03%
Electricite de France SA (XPAR)	7,168	98,587	0.01%	HeidelbergCement AG	2,825	237,744	0.03%
Getlink SE	7,188	98,568	0.01%	Commerzbank AG	22,690	217,523	0.03%
Eurofins Scientific SE	172	95,670	0.01%	Porsche Automobil Holding SE - Preference Shares	3,004	191,359	0.02%
Rubis SCA	1,433	89,511	0.01%	RWE AG	7,747	176,604	0.02%
Bureau Veritas SA	3,246	86,636	0.01%	Uniper SE	4,922	146,770	0.02%
CNP Assurances	3,655	83,172	0.01%	Brenntag AG	2,137	119,064	0.02%
Electricite de France SA (Prime De Fidelite)	5,742	78,974	0.01%	Innogy SE	2,557	109,535	0.01%
Bollore SA	14,957	69,573	0.01%	KION Group AG	1,418	102,050	0.01%
Amundi SA	912	63,186	0.01%	Beiersdorf AG	882	100,136	0.01%
Eutelsat Communications SA	2,972	61,644	0.01%	ProSiebenSat.1 Media SE	3,704	93,974	0.01%
Ingenico Group SA	683	61,403	0.01%	Deutsche Lufthansa AG	3,885	93,440	0.01%
Casino Guichard Perrachon SA	1,558	60,483	0.01%	Hannover Rueck SE	747	93,147	0.01%
SCOR SE	1,581	58,736	0.01%	QIAGEN NV	2,556	93,109	0.01%
BioMerieux	638	57,432	0.01%	Evonik Industries AG	2,579	88,316	0.01%
Iliad SA	359	56,732	0.01%	LANXESS AG	1,082	84,388	0.01%
Sodexo SA	563	56,281	0.01%	Puma SE	137	80,137	0.01%
Imerys SA	677	54,737	0.01%	GEA Group AG	2,274	76,703	0.01%
Rexel SA	3,701	53,214	0.01%	Sartorius AG - Preference Shares	481	71,940	0.01%
Wendel SA	343	47,255	0.01%	Hochtief AG	395	71,391	0.01%
ICADE REIT	464	43,502	0.01%	Delivery Hero AG	1,257	66,894	0.01%
SEB SA	194	33,885	0.00%	Zalando SE	1,104	61,703	0.01%
Societe BIC SA	327	30,314	0.00%	Symrise AG	665	58,309	0.01%
Sartorius Stedim Biotech	239	24,974	0.00%	OSRAM Licht AG	1,395	57,006	0.01%
ALD SA	1,417	24,188	0.00%	LEG Immobilien AG	469	50,969	0.01%
Air France-KLM	2,863	23,345	0.00%	United Internet AG	844	48,344	0.01%
Worldline SA	404	22,886	0.00%	Telefonica Deutschland Holding AG	12,000	47,300	0.01%
JCDecaux SA	641	21,449	0.00%	K+S AG	1,808	44,646	0.01%
Elior Group SA	1,413	20,391	0.00%	METRO AG	3,389	41,883	0.01%
Eurazeo SA	222	16,835	0.00%	Axel Springer SE	540	39,058	0.01%
Electricite de France SA	861	11,842	0.00%	Rheinmetall AG	340	37,537	0.01%
Covivio REIT	21	2,185	0.00%	HUGO BOSS AG	412	37,405	0.01%
		<b>28,017,641</b>	<b>3.50%</b>	Hella GmbH & Co. KGaA	579	32,449	0.00%
<b>Germany 3.43% (2017: 3.66%)</b>				Wacker Chemie AG	243	31,819	0.00%
Bayer AG	22,311	2,457,743	0.31%	RWE AG - Preference Shares	1,616	30,377	0.00%
Siemens AG	16,717	2,209,820	0.28%	Fraport AG Frankfurt Airport Services Worldwide	300	28,939	0.00%
SAP SE	18,028	2,082,758	0.26%	Fuchs Petrolub SE	455	21,515	0.00%
Allianz SE	9,345	1,931,422	0.24%	1&1 Drillisch AG	286	16,282	0.00%
BASF SE	19,726	1,886,477	0.24%	Ceconomy AG	1,728	14,401	0.00%
Daimler AG	21,528	1,385,693	0.17%			<b>27,458,982</b>	<b>3.43%</b>
MTU Aero Engines AG	5,658	1,087,347	0.14%	<b>Hong Kong 1.39% (2017: 1.49%)</b>			
Deutsche Telekom AG	65,775	1,019,078	0.13%	AIA Group Ltd.	242,400	2,119,527	0.27%
Linde AG	3,799	906,621	0.11%	Hong Kong Exchanges & Clearing Ltd.	24,100	724,955	0.09%
Adidas AG	3,832	836,424	0.10%	CK Hutchison Holdings Ltd.	64,540	684,438	0.09%
Deutsche Post AG	19,912	650,254	0.08%	CK Asset Holdings Ltd.	66,040	524,418	0.07%
Fresenius SE & Co. KGaA	7,854	630,892	0.08%	Hang Seng Bank Ltd.	17,600	440,143	0.06%
Continental AG	2,581	589,279	0.07%	BOC Hong Kong Holdings Ltd.	89,500	421,521	0.05%
Bayerische Motoren Werke AG	6,367	577,085	0.07%	Link REIT	43,000	392,705	0.05%
Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen	2,566	542,414	0.07%	Galaxy Entertainment Group Ltd.	44,000	340,707	0.04%
Merck KGaA	5,172	504,945	0.06%	Hong Kong & China Gas Co., Ltd.	176,898	338,669	0.04%
Vonovia SE	10,461	497,832	0.06%	Jardine Matheson Holdings Ltd.	4,900	309,190	0.04%
Infineon Technologies AG	19,338	492,879	0.06%	Sands China Ltd.	55,600	297,296	0.04%
Deutsche Boerse AG	3,469	462,334	0.06%	CLP Holdings Ltd.	25,000	269,264	0.03%
E.ON SE	39,149	418,415	0.05%	New World Development Co., Ltd.	154,741	217,749	0.03%
Fresenius Medical Care AG & Co. KGaA	3,982	401,596	0.05%	Wharf Real Estate Investment Co., Ltd.	29,700	211,428	0.03%
Deutsche Bank AG	36,366	391,558	0.05%	Henderson Land Development Co., Ltd.	37,604	198,914	0.03%
Henkel AG & Co. KGaA	3,282	364,988	0.05%	AAC Technologies Holdings, Inc.	14,000	197,184	0.02%
Wirecard AG	2,215	356,756	0.04%	MTR Corp., Ltd.	35,000	193,615	0.02%
thyssenkrupp AG	14,213	345,495	0.04%	Jardine Strategic Holdings Ltd.	5,300	193,344	0.02%
Deutsche Wohnen SE	7,045	340,531	0.04%	China Mengniu Dairy Co., Ltd.	57,000	193,258	0.02%
Covestro AG	3,400	303,362	0.04%				
Henkel AG & Co. KGaA - Preference Shares	2,022	258,506	0.03%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Power Assets Holdings Ltd.	27,000	188,765	0.02%	Israel Discount Bank Ltd. Class A	9,128	26,607	0.00%
Wheelock & Co., Ltd.	23,000	160,214	0.02%	Tower Semiconductor Ltd.	634	14,039	0.00%
Hongkong Land Holdings Ltd.	21,800	155,870	0.02%			<b>1,465,759</b>	<b>0.18%</b>
WH Group Ltd.	179,701	146,364	0.02%	<b>Italy 0.96% (2017: 0.99%)</b>			
Sino Land Co., Ltd.	88,200	143,450	0.02%	Eni SpA	77,174	1,433,202	0.18%
Swire Properties Ltd.	34,700	128,265	0.02%	Enel SpA	176,868	982,331	0.12%
Swire Pacific Ltd. Class A	12,000	127,106	0.02%	Intesa Sanpaolo SpA	289,283	839,821	0.10%
Techtronic Industries Co., Ltd.	22,500	125,471	0.02%	UniCredit SpA	44,396	741,027	0.09%
Hang Lung Properties Ltd.	58,000	119,616	0.02%	Fiat Chrysler Automobiles NV	22,421	427,586	0.05%
Tingyi Cayman Islands Holding Corp.	50,000	115,991	0.01%	Assicurazioni Generali SpA	24,344	408,436	0.05%
Wynn Macau Ltd.	33,600	108,139	0.01%	Ferrari NV	2,593	352,699	0.04%
Want Want China Holdings Ltd.	121,000	107,652	0.01%	Atlantia SpA	11,063	327,048	0.04%
Bank of East Asia Ltd.	22,200	88,710	0.01%	Snam SpA	64,780	270,467	0.03%
Kerry Properties Ltd.	18,000	86,152	0.01%	Tenaris SA	12,718	233,350	0.03%
Wharf Holdings Ltd.	26,700	85,762	0.01%	CNH Industrial NV	21,871	232,271	0.03%
Hysan Development Co., Ltd.	15,000	83,743	0.01%	Recordati SpA	5,164	205,355	0.03%
Sun Art Retail Group Ltd.	56,500	73,889	0.01%	Luxottica Group SpA	2,830	182,588	0.02%
Samsonite International SA	20,400	72,677	0.01%	EXOR NV	2,122	142,954	0.02%
CK Infrastructure Holdings Ltd.	7,500	55,590	0.01%	Telecom Italia SpA	169,787	126,355	0.02%
NWS Holdings Ltd.	32,000	55,390	0.01%	Telecom Italia SpA (Non CVA)	165,474	108,114	0.01%
Shangri-La Asia Ltd.	26,000	48,915	0.01%	FinecoBank Banca Fineco SpA	7,356	83,068	0.01%
Xinyi Glass Holdings Ltd.	40,000	48,895	0.01%	Moncler SpA	1,567	71,352	0.01%
Hang Lung Group Ltd.	17,000	47,671	0.01%	Pirelli & C SpA	8,531	71,237	0.01%
Prada SpA	9,000	41,642	0.01%	Banco BPM SpA	24,189	70,944	0.01%
Chow Tai Fook Jewellery Group Ltd.	36,400	41,014	0.01%	Saipem SpA	14,397	66,296	0.01%
Hopewell Holdings Ltd.	11,500	39,430	0.01%	Mediobanca Banca di Credito Finanziario SpA	5,931	55,135	0.01%
ASM Pacific Technology Ltd.	3,000	37,933	0.00%	Prysmian SpA	2,163	53,867	0.01%
SJM Holdings Ltd.	28,000	34,833	0.00%	Italgas SpA	8,818	48,615	0.01%
MGM China Holdings Ltd.	14,800	34,333	0.00%	Unione di Banche Italiane SpA	12,034	46,254	0.01%
Shougang Fushan Resources Group Ltd.	144,000	34,323	0.00%	Terna Rete Elettrica Nazionale SpA	8,406	45,460	0.01%
Dairy Farm International Holdings Ltd.	3,300	29,007	0.00%	Buzzi Unicem SpA	1,674	22,281	0.00%
Yue Yuen Industrial Holdings Ltd.	9,500	26,821	0.00%	Poste Italiane SpA	2,129	17,823	0.00%
Melco International Development Ltd.	8,000	24,626	0.00%	Intesa Sanpaolo SpA - Rights Issue 17/7/2018	289,283	3	0.00%
Nexteer Automotive Group Ltd.	16,000	23,657	0.00%			<b>7,665,939</b>	<b>0.96%</b>
Li & Fung Ltd.	62,000	22,760	0.00%	<b>Japan 9.18% (2017: 9.49%)</b>			
FIT Hon Teng Ltd.	36,000	16,290	0.00%	Toyota Motor Corp.	53,312	3,450,973	0.43%
Shui On Land Ltd.	60,833	15,430	0.00%	Mitsubishi UFJ Financial Group, Inc.	278,000	1,583,946	0.20%
Shun Tak Holdings Ltd.	34,000	13,911	0.00%	Sony Corp.	25,060	1,281,450	0.16%
Swire Pacific Ltd. Class B	5,000	8,897	0.00%	SoftBank Group Corp.	16,700	1,202,086	0.15%
Brightoil Petroleum Holdings Ltd.	74,418	1,897	0.00%	Honda Motor Co., Ltd.	40,200	1,180,613	0.15%
		<b>11,089,426</b>	<b>1.39%</b>	Sumitomo Mitsui Financial Group, Inc.	30,200	1,174,028	0.15%
<b>Ireland 0.10% (2017: 0.10%)</b>				Keyence Corp.	1,760	994,047	0.12%
Kerry Group plc Class A	2,595	271,470	0.04%	KDDI Corp.	36,000	985,113	0.12%
Bank of Ireland Group plc	17,705	138,189	0.02%	Mizuho Financial Group, Inc.	558,720	940,742	0.12%
Smurfit Kappa Group plc	2,650	107,362	0.01%	Mitsubishi Corp.	31,400	872,561	0.11%
AIB Group plc	16,744	90,905	0.01%	Central Japan Railway Co.	4,200	870,600	0.11%
Kingspan Group plc	1,679	84,058	0.01%	East Japan Railway Co.	8,600	824,168	0.10%
Paddy Power Betfair plc	706	77,364	0.01%	Seven & i Holdings Co., Ltd.	18,600	811,236	0.10%
Glanbia plc	1,183	21,961	0.00%	Astellas Pharma, Inc.	52,600	802,071	0.10%
		<b>791,309</b>	<b>0.10%</b>	Takeda Pharmaceutical Co., Ltd.	18,900	798,214	0.10%
<b>Israel 0.18% (2017: 0.18%)</b>				FANUC Corp.	4,000	794,655	0.10%
Teva Pharmaceutical Industries Ltd.	20,848	494,525	0.06%	Nidec Corp.	5,000	750,463	0.09%
Elbit Systems Ltd.	3,628	425,483	0.05%	Shin-Etsu Chemical Co., Ltd.	8,400	748,731	0.09%
Bank Leumi Le-Israel BM	29,247	172,579	0.02%	Canon, Inc.	22,600	740,853	0.09%
Bank Hapoalim BM	19,012	128,546	0.02%	NTT DOCOMO, Inc.	28,200	718,589	0.09%
Frutarom Industries Ltd.	652	63,854	0.01%	KAO Corp.	9,400	717,104	0.09%
Nice Ltd.	392	40,436	0.01%	Recruit Holdings Co., Ltd.	25,700	711,382	0.09%
Israel Chemicals Ltd.	8,496	38,760	0.01%	Daikin Industries Ltd.	5,900	706,839	0.09%
Bezeq The Israeli Telecommunication Corp., Ltd.	29,772	33,476	0.00%	Tokio Marine Holdings, Inc.	14,600	684,492	0.09%
Azrieli Group Ltd.	554	27,454	0.00%	Hitachi Ltd.	97,000	684,469	0.09%
				Nippon Telegraph & Telephone Corp.	15,000	681,984	0.09%
				ITOCHU Corp.	37,400	677,836	0.08%

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Nintendo Co., Ltd.	2,000	653,636	0.08%	TDK Corp.	2,300	235,056	0.03%
Murata Manufacturing Co., Ltd.	3,800	638,794	0.08%	Toray Industries, Inc.	29,200	230,405	0.03%
Shiseido Co., Ltd.	7,700	611,607	0.08%	Toyota Industries Corp.	4,100	229,865	0.03%
Panasonic Corp.	45,230	609,859	0.08%	Santen Pharmaceutical Co., Ltd.	13,100	228,376	0.03%
Daiichi Sankyo Co., Ltd.	15,900	608,209	0.08%	Fujitsu Ltd.	37,400	226,834	0.03%
Denso Corp.	12,400	605,866	0.08%	Osaka Gas Co., Ltd.	10,600	219,388	0.03%
Japan Tobacco, Inc.	21,500	600,754	0.08%	Nitori Holdings Co., Ltd.	1,400	218,408	0.03%
Otsuka Holdings Co., Ltd.	12,300	595,650	0.07%	Toyota Tsusho Corp.	6,500	217,713	0.03%
Komatsu Ltd.	19,800	566,302	0.07%	Dentsu, Inc.	4,484	212,531	0.03%
JXTG Holdings, Inc.	81,400	566,012	0.07%	Yamato Holdings Co., Ltd.	7,200	212,168	0.03%
Mitsubishi Electric Corp.	42,300	563,096	0.07%	Kansai Electric Power Co., Inc.	14,500	211,547	0.03%
Daiwa House Industry Co., Ltd.	16,400	559,079	0.07%	MEIJI Holdings Co., Ltd.	2,500	210,807	0.03%
Shionogi & Co., Ltd.	10,400	534,342	0.07%	Shimano, Inc.	1,400	205,516	0.03%
Suzuki Motor Corp.	9,400	519,200	0.06%	Mitsubishi Heavy Industries Ltd.	5,600	203,797	0.03%
Mitsui Fudosan Co., Ltd.	21,500	519,036	0.06%	FamilyMart UNY Holdings Co., Ltd.	1,921	202,220	0.03%
Fast Retailing Co., Ltd.	1,100	505,584	0.06%	Sumitomo Electric Industries Ltd.	13,300	198,122	0.02%
Nissan Motor Co., Ltd.	51,600	502,187	0.06%	Kyowa Hakko Kirin Co., Ltd.	9,700	195,550	0.02%
Tokyo Electron Ltd.	2,900	497,973	0.06%	Maruichi Steel Tube Ltd.	5,700	193,233	0.02%
Nippon Steel & Sumitomo Metal Corp.	24,758	486,264	0.06%	MISUMI Group, Inc.	6,600	192,462	0.02%
Sumitomo Corp.	29,100	478,147	0.06%	Omron Corp.	4,100	191,369	0.02%
SMC Corp.	1,300	476,856	0.06%	Unicharm Corp.	6,300	189,572	0.02%
Eisai Co., Ltd.	6,600	465,006	0.06%	Hankyu Hanshin Holdings, Inc.	4,500	180,991	0.02%
Oriental Land Co., Ltd.	4,400	461,788	0.06%	Chubu Electric Power Co., Inc.	12,000	179,949	0.02%
Mitsubishi Estate Co., Ltd.	26,000	454,674	0.06%	Rohto Pharmaceutical Co., Ltd.	5,600	179,732	0.02%
ORIX Corp.	28,200	446,047	0.06%	Isuzu Motors Ltd.	13,300	176,689	0.02%
Aeon Co., Ltd.	20,600	440,771	0.06%	Ryohin Keikaku Co., Ltd.	500	176,048	0.02%
Kirin Holdings Co., Ltd.	16,300	436,030	0.05%	Tokyu Corp.	10,200	175,702	0.02%
Hoya Corp.	7,600	432,198	0.05%	Aisin Seiki Co., Ltd.	3,800	173,250	0.02%
Chugai Pharmaceutical Co., Ltd.	8,000	419,627	0.05%	Japan Exchange Group, Inc.	9,100	169,159	0.02%
Dai-ichi Life Holdings, Inc.	23,100	412,094	0.05%	Obayashi Corp.	16,200	168,633	0.02%
Kubota Corp.	24,000	377,664	0.05%	Kikkoman Corp.	3,300	166,542	0.02%
Asahi Group Holdings Ltd.	7,300	373,815	0.05%	T&D Holdings, Inc.	11,000	165,300	0.02%
Sumitomo Realty & Development Co., Ltd.	10,000	369,160	0.05%	Koito Manufacturing Co., Ltd.	2,500	165,215	0.02%
Kyocera Corp.	6,500	366,591	0.05%	Yakult Honsha Co., Ltd.	2,381	159,070	0.02%
Subaru Corp.	12,400	361,035	0.05%	Sumitomo Chemical Co., Ltd.	28,000	158,751	0.02%
Secom Co., Ltd.	4,700	360,971	0.05%	Kajima Corp.	20,000	154,923	0.02%
Sumitomo Mitsui Trust Holdings, Inc.	8,943	354,684	0.04%	Ajinomoto Co., Inc.	8,100	153,276	0.02%
Japan Post Holdings Co., Ltd.	31,617	346,241	0.04%	Yamaha Motor Co., Ltd.	6,000	150,914	0.02%
Asahi Kasei Corp.	27,100	344,484	0.04%	Sekisui House Ltd.	8,400	148,639	0.02%
Terumo Corp.	6,000	343,971	0.04%	Yaskawa Electric Corp.	4,200	148,449	0.02%
JFE Holdings, Inc.	17,400	329,259	0.04%	Idemitsu Kosan Co., Ltd.	4,100	146,210	0.02%
MS&AD Insurance Group Holdings, Inc.	10,200	317,147	0.04%	Yamaha Corp.	2,800	145,606	0.02%
Sumitomo Metal Mining Co., Ltd.	8,200	313,742	0.04%	Shimizu Corp.	13,700	142,114	0.02%
FUJIFILM Holdings Corp.	8,000	312,445	0.04%	M3, Inc.	3,501	139,547	0.02%
Marubeni Corp.	39,900	304,424	0.04%	Shimadzu Corp.	4,600	139,123	0.02%
Inpex Corp.	28,300	293,692	0.04%	Sumitomo Dainippon Pharma Co., Ltd.	6,400	135,494	0.02%
Taisho Pharmaceutical Holdings Co., Ltd.	2,500	292,737	0.04%	Hitachi Metals Ltd.	13,000	134,970	0.02%
West Japan Railway Co.	3,900	287,452	0.04%	TOTO Ltd.	2,900	134,573	0.02%
Nomura Holdings, Inc.	59,000	286,677	0.04%	Dai Nippon Printing Co., Ltd.	6,000	134,284	0.02%
Tokyo Gas Co., Ltd.	10,600	281,400	0.04%	MINEBEA MITSUMI, Inc.	7,700	130,274	0.02%
Taisei Corp.	5,100	281,325	0.04%	Yamato Kogyo Co., Ltd.	4,300	129,856	0.02%
Mitsubishi Tanabe Pharma Corp.	15,600	269,565	0.03%	Kose Corp.	600	129,301	0.02%
Sompo Holdings, Inc.	6,650	268,966	0.03%	Mitsubishi Materials Corp.	4,700	129,206	0.02%
Japan Post Bank Co., Ltd.	22,600	263,206	0.03%	Daiwa Securities Group, Inc.	22,100	128,352	0.02%
Ono Pharmaceutical Co., Ltd.	11,200	262,596	0.03%	Nexon Co., Ltd.	8,800	127,831	0.02%
System Corp.	2,800	261,382	0.03%	Concordia Financial Group Ltd.	25,000	127,297	0.02%
Resona Holdings, Inc.	48,700	260,548	0.03%	Rohm Co., Ltd.	1,500	125,942	0.02%
Makita Corp.	5,700	255,500	0.03%	Nippon Paint Holdings Co., Ltd.	2,900	124,886	0.02%
Hisamitsu Pharmaceutical Co., Inc.	2,900	244,798	0.03%	Daido Steel Co., Ltd.	2,700	124,805	0.02%
Mitsubishi Chemical Holdings Corp.	29,200	244,482	0.03%	Oji Holdings Corp.	20,000	124,046	0.02%
Daito Trust Construction Co., Ltd.	1,500	243,895	0.03%	Ricoh Co., Ltd.	13,500	123,830	0.02%
Nitto Denko Corp.	3,200	242,185	0.03%	Showa Shell Sekiyu KK	8,100	120,880	0.02%
				Chiba Bank Ltd.	17,000	120,173	0.02%
				Start Today Co., Ltd.	3,300	119,618	0.02%
				Shizuoka Bank Ltd.	13,000	117,483	0.01%
				Asahi Glass Co., Ltd.	3,000	116,869	0.01%

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Nippon Express Co., Ltd.	1,600	116,138	0.01%	Rakuten, Inc.	10,300	69,686	0.01%
Don Quijote Holdings Co., Ltd.	2,400	115,271	0.01%	Welcia Holdings Co., Ltd.	1,300	69,128	0.01%
Tsumura & Co.	3,500	113,122	0.01%	THK Co., Ltd.	2,400	68,794	0.01%
Tsuruha Holdings, Inc.	900	112,861	0.01%	Kansai Paint Co., Ltd.	3,300	68,583	0.01%
Renesas Electronics Corp.	11,503	112,782	0.01%	Disco Corp.	400	68,289	0.01%
Showa Denko KK	2,500	111,046	0.01%	Pola Orbis Holdings, Inc.	1,500	66,018	0.01%
Mazda Motor Corp.	8,800	108,049	0.01%	Sohgo Security Services Co., Ltd.	1,400	65,978	0.01%
Bandai Namco Holdings, Inc.	2,600	107,272	0.01%	NEC Corp.	2,400	65,869	0.01%
Nikon Corp.	6,600	105,049	0.01%	Asahi Intecc Co., Ltd.	1,700	64,307	0.01%
SBI Holdings, Inc.	4,070	104,869	0.01%	Sharp Corp.	2,607	63,548	0.01%
Dowa Holdings Co., Ltd.	3,400	104,826	0.01%	Brother Industries Ltd.	3,200	63,211	0.01%
Tobu Railway Co., Ltd.	3,400	104,058	0.01%	Keio Corp.	1,300	62,908	0.01%
Matsumotokiyoshi Holdings Co., Ltd.	2,300	103,304	0.01%	J Front Retailing Co., Ltd.	4,100	62,445	0.01%
Trend Micro, Inc.	1,800	102,704	0.01%	Yahoo Japan Corp.	18,500	61,463	0.01%
JGC Corp.	5,000	100,799	0.01%	JTEKT Corp.	4,500	61,265	0.01%
Fukuoka Financial Group, Inc.	20,000	100,573	0.01%	ANA Holdings, Inc.	1,667	61,238	0.01%
NTT Data Corp.	8,700	100,223	0.01%	Sony Financial Holdings, Inc.	3,200	61,131	0.01%
Nippon Shinyaku Co., Ltd.	1,600	99,382	0.01%	Sumitomo Heavy Industries Ltd.	1,800	60,777	0.01%
Hitachi Construction Machinery Co., Ltd.	3,000	97,504	0.01%	Relo Group, Inc.	2,300	60,716	0.01%
Daifuku Co., Ltd.	2,200	96,429	0.01%	Yokogawa Electric Corp.	3,400	60,532	0.01%
CyberAgent, Inc.	1,600	96,204	0.01%	KYORIN Holdings, Inc.	2,900	60,218	0.01%
Nissan Chemical Industries Ltd.	2,000	93,351	0.01%	Nomura Real Estate Holdings, Inc.	2,700	59,916	0.01%
Tosoh Corp.	5,900	91,458	0.01%	NGK Spark Plug Co., Ltd.	2,100	59,911	0.01%
Hoshizaki Corp.	900	91,085	0.01%	Kuraray Co., Ltd.	4,300	59,241	0.01%
Mitsubishi Gas Chemical Co., Inc.	4,000	90,642	0.01%	Seiko Epson Corp.	3,400	59,120	0.01%
Sekisui Chemical Co., Ltd.	5,300	90,339	0.01%	Ebara Corp.	1,900	59,094	0.01%
LIXIL Group Corp.	4,500	90,028	0.01%	Aozora Bank Ltd.	1,498	57,004	0.01%
Keisei Electric Railway Co., Ltd.	2,600	89,315	0.01%	Lawson, Inc.	900	56,227	0.01%
Stanley Electric Co., Ltd.	2,600	88,728	0.01%	NGK Insulators Ltd.	3,100	55,219	0.01%
Seibu Holdings, Inc.	5,256	88,640	0.01%	Alfresa Holdings Corp.	2,300	54,092	0.01%
Fuji Electric Co., Ltd.	11,612	88,480	0.01%	Japan Airlines Co., Ltd.	1,500	53,194	0.01%
Kobe Steel Ltd.	9,500	86,968	0.01%	Kyudenko Corp.	1,100	53,130	0.01%
Toppa Printing Co., Ltd.	11,000	86,201	0.01%	Aeon Mall Co., Ltd.	2,950	53,000	0.01%
Mitsui Mining & Smelting Co., Ltd.	2,000	85,135	0.01%	Hino Motors Ltd.	4,900	52,333	0.01%
Hulic Co., Ltd.	7,800	83,306	0.01%	PALTAC Corp.	900	51,839	0.01%
Obic Co., Ltd.	1,000	82,788	0.01%	Konami Holdings Corp.	1,000	50,919	0.01%
Taiheiyō Cement Corp.	2,500	82,269	0.01%	Seino Holdings Co., Ltd.	2,800	49,647	0.01%
Kaken Pharmaceutical Co., Ltd.	1,600	82,192	0.01%	Sumitomo Rubber Industries Ltd.	3,100	49,257	0.01%
Odakyu Electric Railway Co., Ltd.	3,800	81,582	0.01%	Kyushu Railway Co.	1,600	48,969	0.01%
NSK Ltd.	7,800	80,489	0.01%	Kintetsu Group Holdings Co., Ltd.	1,200	48,969	0.01%
Mochida Pharmaceutical Co., Ltd.	1,100	80,143	0.01%	Tohoku Electric Power Co., Inc.	4,000	48,860	0.01%
Electric Power Development Co., Ltd.	3,100	80,043	0.01%	Nisshin Steel Co., Ltd.	3,500	48,314	0.01%
Nissin Foods Holdings Co., Ltd.	1,100	79,547	0.01%	Amada Holdings Co., Ltd.	5,000	48,075	0.01%
Marui Group Co., Ltd.	3,700	77,965	0.01%	Lion Corp.	2,600	47,650	0.01%
Isetan Mitsukoshi Holdings Ltd.	6,200	77,469	0.01%	Otsuka Corp.	1,200	47,073	0.01%
Mitsui Chemicals, Inc.	2,900	77,236	0.01%	USS Co., Ltd.	2,400	45,675	0.01%
Sundrug Co., Ltd.	1,900	77,019	0.01%	Sawai Pharmaceutical Co., Ltd.	1,000	45,502	0.01%
Kawasaki Heavy Industries Ltd.	2,600	76,640	0.01%	Toho Gas Co., Ltd.	1,300	45,010	0.01%
Sojitz Corp.	20,800	75,490	0.01%	Hitachi High-Technologies Corp.	1,100	44,888	0.01%
Nihon M&A Center, Inc.	2,600	75,466	0.01%	Kyowa Exeo Corp.	1,700	44,647	0.01%
Nisshin Seifun Group, Inc.	3,548	75,115	0.01%	Coca-Cola Bottlers Japan Holdings, Inc.	1,100	43,944	0.01%
Nomura Research Institute Ltd.	1,547	75,000	0.01%	Toho Co., Ltd.	1,300	43,601	0.01%
Bank of Kyoto Ltd.	1,600	74,103	0.01%	Toda Corp.	5,000	43,516	0.01%
Cosmo Energy Holdings Co., Ltd.	2,100	73,751	0.01%	Suntory Beverage & Food Ltd.	1,000	42,703	0.01%
Kissei Pharmaceutical Co., Ltd.	2,700	73,250	0.01%	PeptiDream, Inc.	1,000	41,620	0.01%
Hamamatsu Photonics KK	1,700	73,056	0.01%	Miura Co., Ltd.	1,700	41,332	0.01%
COMSYS Holdings Corp.	2,700	71,641	0.01%	NH Foods Ltd.	1,000	40,401	0.01%
Persol Holdings Co., Ltd.	3,200	71,387	0.01%	SUMCO Corp.	2,000	40,392	0.01%
Tokyu Fudosan Holdings Corp.	10,098	71,292	0.01%	Tokyo Tatemono Co., Ltd.	2,900	39,822	0.01%
Nabtesco Corp.	2,300	70,808	0.01%	Nippon Yusen KK	2,000	39,706	0.01%
Hikari Tsushin, Inc.	400	70,311	0.01%	Keikyu Corp.	2,400	39,348	0.00%
Tokai Carbon Co., Ltd.	3,900	70,102	0.01%	House Foods Group, Inc.	1,100	38,929	0.00%
JSR Corp.	4,100	69,811	0.01%	Nishi-Nippon Financial Holdings, Inc.	3,200	37,413	0.00%
IHI Corp.	2,000	69,697	0.01%	Izumi Co., Ltd.	600	37,106	0.00%
				Sankyu, Inc.	700	36,781	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Kinden Corp.	2,200	35,950	0.00%	Medipal Holdings Corp.	500	10,057	0.00%
Kaneka Corp.	4,000	35,860	0.00%	Ezaki Glico Co., Ltd.	200	9,606	0.00%
Gunma Bank Ltd.	6,800	35,730	0.00%	Mitsubishi UFJ Lease & Finance Co., Ltd.	1,500	9,222	0.00%
Yamada Denki Co., Ltd.	7,000	34,821	0.00%	Hitachi Chemical Co., Ltd.	400	8,071	0.00%
Kurita Water Industries Ltd.	1,200	34,235	0.00%	Nagase & Co., Ltd.	500	7,818	0.00%
Benesse Holdings, Inc.	900	31,932	0.00%	Shinsei Bank Ltd.	500	7,701	0.00%
Haseko Corp.	2,300	31,791	0.00%	Nifco, Inc.	200	6,193	0.00%
Japan Petroleum Exploration Co., Ltd.	1,200	31,342	0.00%	Sugi Holdings Co., Ltd.	100	5,787	0.00%
Maeda Corp.	2,700	31,055	0.00%	Park24 Co., Ltd.	200	5,444	0.00%
Fukuyama Transporting Co., Ltd.	600	30,659	0.00%	Hirose Electric Co., Ltd.	42	5,206	0.00%
Open House Co., Ltd.	500	29,612	0.00%	Toyota Boshoku Corp.	200	3,682	0.00%
Pigeon Corp.	600	29,197	0.00%	Kyushu Electric Power Co., Inc.	300	3,348	0.00%
Hakuhodo DY Holdings, Inc.	1,800	28,894	0.00%	Toyo Tire & Rubber Co., Ltd.	100	1,463	0.00%
Japan Post Insurance Co., Ltd.	1,400	28,792	0.00%	DMG Mori Co., Ltd.	100	1,388	0.00%
Chiyoda Corp.	3,300	28,690	0.00%			<b>73,435,319</b>	<b>9.18%</b>
Suzuken Co., Ltd.	670	28,369	0.00%				
SCREEN Holdings Co., Ltd.	400	28,168	0.00%	<b>Mexico 0.00% (2017: 0.00%)</b>			
Japan Steel Works Ltd.	1,100	27,757	0.00%	Elis SA (XPAR)	1,017	23,320	0.00%
TIS, Inc.	600	27,626	0.00%			<b>23,320</b>	<b>0.00%</b>
Nisshinbo Holdings, Inc.	2,500	26,859	0.00%				
MonotaRO Co., Ltd.	600	26,543	0.00%	<b>Netherlands 1.36% (2017: 1.42%)</b>			
Iyo Bank Ltd.	4,000	26,434	0.00%	Unilever NV	30,592	1,706,770	0.21%
SG Holdings Co., Ltd.	1,200	26,326	0.00%	ASML Holding NV	8,357	1,655,799	0.21%
Zeon Corp.	2,200	26,019	0.00%	ING Groep NV	86,230	1,241,156	0.16%
Ube Industries Ltd.	1,000	25,992	0.00%	Koninklijke Philips NV	18,965	806,544	0.10%
Kobayashi Pharmaceutical Co., Ltd.	300	25,920	0.00%	NXP Semiconductors NV	6,170	674,196	0.08%
Nichirei Corp.	1,000	25,441	0.00%	Koninklijke Ahold Delhaize NV	27,060	647,833	0.08%
Nihon Kohden Corp.	900	25,067	0.00%	ArcelorMittal	17,323	507,861	0.06%
Suruga Bank Ltd.	2,800	25,051	0.00%	Heineken NV	4,800	482,077	0.06%
Capcom Co., Ltd.	1,000	24,647	0.00%	Akzo Nobel NV	5,222	447,028	0.06%
Square Enix Holdings Co., Ltd.	500	24,556	0.00%	RELX NV	16,619	354,405	0.04%
Denka Co., Ltd.	700	23,351	0.00%	Koninklijke DSM NV	3,496	351,521	0.04%
Bic Camera, Inc.	1,500	23,144	0.00%	NN Group NV	6,394	260,092	0.03%
GMO Payment Gateway, Inc.	200	23,076	0.00%	Wolters Kluwer NV	4,504	253,782	0.03%
Advantest Corp.	1,100	22,921	0.00%	ABN AMRO Group NV GDR	9,445	245,031	0.03%
Yokohama Rubber Co., Ltd.	1,100	22,871	0.00%	Aegon NV	34,643	207,738	0.03%
Tokyo Century Corp.	400	22,679	0.00%	Unibail-Rodamco-Westfield	13,680	148,276	0.02%
Ain Holdings, Inc.	300	22,128	0.00%	Koninklijke KPN NV	49,445	134,510	0.02%
Asics Corp.	1,300	21,983	0.00%	Heineken Holding NV	1,159	111,097	0.01%
DIC Corp.	700	21,866	0.00%	Coca-Cola European Partners plc	2,306	93,716	0.01%
77 Bank Ltd.	1,000	21,821	0.00%	Randstad NV	1,545	90,951	0.01%
Toyo Suisan Kaisha Ltd.	600	21,370	0.00%	Koninklijke Vopak NV	1,847	85,331	0.01%
Daicel Corp.	1,900	21,030	0.00%	AerCap Holdings NV	1,159	62,760	0.01%
Horiba Ltd.	300	20,990	0.00%	ASR Nederland NV	1,421	58,035	0.01%
Cosmos Pharmaceutical Corp.	100	20,295	0.00%	Signify NV	1,869	48,553	0.01%
Shima Seiki Manufacturing Ltd.	400	19,103	0.00%	OCI NV	1,725	46,584	0.01%
NTT Urban Development Corp.	1,700	18,264	0.00%	ALTICE EUROPE NV Class A	10,641	43,359	0.01%
Nippo Corp.	1,000	18,237	0.00%	Boskalis Westminster	1,401	40,812	0.01%
Seven Bank Ltd.	5,900	18,057	0.00%	Gemalto NV	697	40,543	0.00%
Itochu Techno-Solutions Corp.	1,000	17,280	0.00%	Aalberts Industries NV	395	18,918	0.00%
Takashimaya Co., Ltd.	2,000	17,117	0.00%	ALTICE EUROPE NV Class B	2,237	9,089	0.00%
Hachijuni Bank Ltd.	4,000	17,117	0.00%			<b>10,874,367</b>	<b>1.36%</b>
Konica Minolta, Inc.	1,800	16,722	0.00%	<b>New Zealand 0.04% (2017: 0.05%)</b>			
Fujikura Ltd.	2,600	16,549	0.00%	Fisher & Paykel Healthcare Corp., Ltd.	10,159	102,416	0.01%
Oracle Corp. Japan	200	16,341	0.00%	Fletcher Building Ltd.	16,348	76,925	0.01%
OKUMA Corp.	300	15,871	0.00%	Spark New Zealand Ltd.	17,888	45,174	0.01%
Taiyo Nippon Sanso Corp.	1,100	15,770	0.00%	Auckland International Airport Ltd.	9,317	42,769	0.01%
Mabuchi Motor Co., Ltd.	300	14,273	0.00%	Ryman Healthcare Ltd.	5,146	41,705	0.00%
Sumitomo Osaka Cement Co., Ltd.	3,000	14,057	0.00%	Meridian Energy Ltd.	14,242	30,085	0.00%
Furukawa Electric Co., Ltd.	400	13,994	0.00%			<b>339,074</b>	<b>0.04%</b>
TS Tech Co., Ltd.	300	12,527	0.00%	<b>Norway 0.31% (2017: 0.30%)</b>			
Canon Marketing Japan, Inc.	600	12,502	0.00%	Equinor A.S.A	34,749	922,615	0.11%
Tadano Ltd.	1,000	12,287	0.00%	DNB A.S.A	24,297	474,886	0.06%
Sega Sammy Holdings, Inc.	700	11,995	0.00%	Telenor A.S.A	14,512	297,615	0.04%
Nippon Electric Glass Co., Ltd.	400	11,123	0.00%	Norsk Hydro A.S.A	48,486	290,247	0.04%
Alps Electric Co., Ltd.	400	10,278	0.00%				



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Marine Harvest A.S.A	7,034	139,983	0.02%	S-Oil Corp.	1,265	124,287	0.02%
Yara International A.S.A	2,981	123,623	0.01%	Samsung Life Insurance Co., Ltd.	1,403	123,872	0.02%
Aker BP A.S.A	2,783	102,710	0.01%	Samsung Biologics Co., Ltd.	297	111,125	0.01%
Schibsted A.S.A Class B	2,996	84,546	0.01%	LG Chem Ltd. - Preference Shares	597	107,937	0.01%
Orkla A.S.A	6,541	57,301	0.01%	SK Telecom Co., Ltd.	505	105,577	0.01%
Schibsted A.S.A Class A	8	243	0.00%	LG Electronics, Inc.	1,415	105,379	0.01%
		<b>2,493,769</b>	<b>0.31%</b>	E-MART, Inc.	445	101,617	0.01%
<b>Portugal 0.07% (2017: 0.06%)</b>				Industrial Bank of Korea	7,270	100,456	0.01%
Galp Energia SGPS SA	17,093	325,997	0.04%	Lotte Chemical Corp.	321	100,232	0.01%
EDP-Energias de Portugal SA	34,386	136,501	0.02%	Hanmi Pharm Co., Ltd.	246	92,926	0.01%
Jeronimo Martins SGPS SA	5,891	85,081	0.01%	Celltrion Healthcare Co., Ltd.	893	88,859	0.01%
Banco Espirito Santo SA	66,429	90	0.00%	NCSOFT Corp.	265	88,214	0.01%
		<b>547,669</b>	<b>0.07%</b>	Hyundai Heavy Industries Co., Ltd.	935	85,572	0.01%
<b>Singapore 0.50% (2017: 0.56%)</b>				Kakao Corp.	741	76,128	0.01%
Singapore Technologies Engineering Ltd.	537,700	1,297,421	0.16%	GS Holdings Corp.	1,498	73,119	0.01%
DBS Group Holdings Ltd.	37,800	737,703	0.09%	Hyundai Engineering & Construction Co., Ltd.	1,384	71,404	0.01%
Oversea-Chinese Banking Corp., Ltd.	73,485	627,331	0.08%	LG Display Co., Ltd.	4,222	69,325	0.01%
United Overseas Bank Ltd.	29,500	578,966	0.07%	LG Electronics, Inc. - Preference Shares	2,186	67,081	0.01%
Singapore Telecommunications Ltd.	104,700	236,506	0.03%	SillaJen, Inc.	1,013	66,624	0.01%
Keppel Corp., Ltd.	37,100	194,547	0.03%	Hyundai Heavy Industries Holdings Co., Ltd.	206	65,340	0.01%
City Developments Ltd.	9,900	79,360	0.01%	Mirae Asset Daewoo Co., Ltd.	8,108	61,983	0.01%
Genting Singapore Ltd.	60,800	54,401	0.01%	Hotel Shilla Co., Ltd.	552	61,168	0.01%
CapitaLand Ltd.	22,400	51,913	0.01%	AMOREPACIFIC Group	531	58,841	0.01%
Venture Corp., Ltd.	3,400	44,486	0.01%	Samsung Heavy Industries Co., Ltd.	8,722	55,877	0.01%
ComfortDelGro Corp., Ltd.	18,900	32,574	0.00%	Coway Co., Ltd.	684	53,149	0.01%
Singapore Airlines Ltd.	2,700	21,168	0.00%	Hankook Tire Co., Ltd.	1,372	51,827	0.01%
Sembcorp Industries Ltd.	9,000	18,152	0.00%	Yuhan Corp.	263	51,326	0.01%
Sembcorp Marine Ltd.	9,500	14,213	0.00%	Korea Investment Holdings Co., Ltd.	670	50,558	0.01%
CapitaLand Commercial Trust REIT	5,700	6,940	0.00%	Shinsegae, Inc.	140	50,435	0.01%
		<b>3,995,681</b>	<b>0.50%</b>	Orion Corp.	351	46,926	0.01%
<b>South Korea 1.77% (2017: 1.95%)</b>				Lotte Shopping Co., Ltd.	239	45,034	0.01%
Samsung Electronics Co., Ltd.	99,451	4,162,754	0.52%	BNK Financial Group, Inc.	5,151	43,214	0.01%
SK Hynix, Inc.	10,312	792,946	0.10%	Hyosung Corp.	347	41,721	0.01%
Celltrion, Inc.	1,504	409,568	0.05%	LG Uplus Corp.	3,168	39,795	0.01%
KB Financial Group, Inc.	8,455	400,560	0.05%	Hanmi Science Co., Ltd.	679	39,357	0.01%
Shinhan Financial Group Co., Ltd.	10,236	397,684	0.05%	Netmarble Corp.	277	37,903	0.01%
NAVER Corp.	498	340,937	0.04%	GS Engineering & Construction Corp.	910	37,559	0.01%
SK Innovation Co., Ltd.	1,552	281,296	0.04%	CJ Corp.	277	35,293	0.00%
Hyundai Motor Co.	2,469	278,026	0.04%	Hanon Systems	3,679	34,991	0.00%
Samsung Electronics Co., Ltd. - Preference Shares	7,805	263,668	0.03%	Samsung Engineering Co., Ltd.	2,444	34,319	0.00%
Hyundai Mobis Co., Ltd.	1,319	250,900	0.03%	HDC Hyundai Development Co.- Engineering & Construction Class E	698	33,757	0.00%
Hana Financial Group, Inc.	6,498	249,833	0.03%	Lotte Corp.	643	33,059	0.00%
LG Chem Ltd.	790	236,398	0.03%	DB Insurance Co., Ltd.	613	32,451	0.00%
LG Household & Health Care Ltd.	181	226,717	0.03%	OCI Co., Ltd.	347	32,069	0.00%
Samsung SDI Co., Ltd.	1,141	219,088	0.03%	Kangwon Land, Inc.	1,363	31,981	0.00%
Amorepacific Corp.	698	201,978	0.03%	Hanwha Chemical Corp.	1,497	29,349	0.00%
Korea Aerospace Industries Ltd.	5,401	199,660	0.03%	KCC Corp.	92	27,076	0.00%
Hanwha Aerospace Co., Ltd.	9,360	196,942	0.03%	S-1 Corp.	308	26,751	0.00%
Samsung C&T Corp.	1,678	175,403	0.02%	Kumho Petrochemical Co., Ltd.	230	24,042	0.00%
Hyundai Motor Co. - Preference Shares	2,308	170,434	0.02%	Hyundai Marine & Fire Insurance Co., Ltd.	757	22,890	0.00%
LG Corp.	2,530	163,673	0.02%	GS Retail Co., Ltd.	580	22,872	0.00%
Korea Zinc Co., Ltd.	461	159,664	0.02%	Daewoo Engineering & Construction Co., Ltd.	3,967	20,894	0.00%
Woori Bank	10,828	158,364	0.02%	Hyundai Glovis Co., Ltd.	195	20,209	0.00%
Kia Motors Corp.	5,606	155,177	0.02%	LOTTE Fine Chemical Co., Ltd.	344	20,063	0.00%
Samsung Electro-Mechanics Co., Ltd.	1,109	147,767	0.02%	Hyundai Construction Equipment Co., Ltd.	158	19,989	0.00%
Samsung Fire & Marine Insurance Co., Ltd.	620	146,864	0.02%	DGB Financial Group, Inc.	2,163	19,893	0.00%
Hyundai Steel Co.	2,890	136,397	0.02%	Dongsuh Cos, Inc.	842	19,756	0.00%
KT&G Corp.	1,306	125,385	0.02%	Hanwha Life Insurance Co., Ltd.	4,089	19,445	0.00%
Samsung SDS Co., Ltd.	694	124,852	0.02%	Doosan Infracore Co., Ltd.	2,094	18,112	0.00%

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Doosan Corp.	189	17,637	0.00%	Telia Co. AB	53,130	243,260	0.03%
Hyundai Mipo Dockyard Co., Ltd.	218	16,783	0.00%	Skandinaviska Enskilda Banken			
Paradise Co., Ltd.	1,008	16,325	0.00%	AB Class A	23,494	223,647	0.03%
LS Corp.	201	13,526	0.00%	Epiroc AB Class A	20,210	212,334	0.03%
CJ CheilJedang Corp.	42	13,284	0.00%	Essity AB Class B	7,169	177,262	0.02%
HDC Holdings Co., Ltd.	499	12,805	0.00%	Lundin Petroleum AB	4,510	144,032	0.02%
Daelim Industrial Co., Ltd.	140	9,610	0.00%	Alfa Laval AB	4,778	113,548	0.02%
BGF retail Co., Ltd.	47	8,223	0.00%	Skanska AB Class B	5,997	109,134	0.01%
BGF Co., Ltd.	671	6,502	0.00%	Svenska Cellulosa AB SCA Class B	10,027	109,080	0.01%
Mando Corp.	140	4,824	0.00%	SKF AB Class B	4,867	90,692	0.01%
Hanssem Co., Ltd.	3	283	0.00%	Skandinaviska Enskilda Banken			
		<b>14,123,745</b>	<b>1.77%</b>	AB Class C	9,097	85,113	0.01%
<b>Spain 1.14% (2017: 1.22%)</b>				Kinnevik AB Class B	2,303	79,006	0.01%
Banco Santander SA	339,358	1,819,430	0.23%	Electrolux AB	3,061	69,801	0.01%
Banco Bilbao Vizcaya Argentaria SA	144,709	1,026,233	0.13%	Industrivarden AB Class A	1,705	34,554	0.01%
Iberdrola SA	121,784	941,859	0.12%	Atlas Copco AB Class B	1,075	28,197	0.00%
Industria de Diseno Textil SA	22,428	766,197	0.10%	Tele2 AB Class B	2,315	27,249	0.00%
Telefonica SA	86,579	735,800	0.09%	ICA Gruppen AB	616	18,915	0.00%
Repsol SA	33,684	659,330	0.08%	Industrivarden AB Class C	909	17,650	0.00%
Amadeus IT Group SA	7,597	599,604	0.08%	Securitas AB Class B	758	12,493	0.00%
CaixaBank SA	76,067	329,137	0.04%	Epiroc AB Class B	1,075	9,854	0.00%
Aena SME SA	1,397	253,631	0.03%			<b>7,757,565</b>	<b>0.97%</b>
International Consolidated Airlines Group SA	27,369	239,929	0.03%	<b>Switzerland 2.57% (2017: 2.99%)</b>			
Ferrovial SA	10,944	224,568	0.03%	Nestle SA	66,501	5,150,236	0.64%
Gas Natural SDG SA	8,044	213,005	0.03%	Roche Holding AG	13,693	3,041,433	0.38%
ACS Actividades de Construccion y Servicios SA	5,240	212,293	0.03%	UBS Group AG	78,745	1,215,335	0.15%
Grifols SA	6,574	197,874	0.02%	ABB Ltd.	45,915	1,003,892	0.13%
Banco de Sabadell SA	115,504	193,587	0.02%	Zurich Insurance Group AG	3,311	980,679	0.12%
Enagas SA	3,778	110,452	0.01%	Cie Financiere Richemont SA	11,391	965,014	0.12%
Endesa SA	4,895	107,988	0.01%	Credit Suisse Group AG	56,284	847,420	0.11%
Acerinox SA	7,223	95,633	0.01%	Roche Holding AG BR	3,704	835,587	0.10%
Bankia SA	23,604	88,381	0.01%	LafargeHolcim Ltd.	12,662	616,937	0.08%
Bankinter SA	8,927	86,946	0.01%	Swiss Re AG	6,579	567,823	0.07%
Red Electrica Corp. SA	3,544	72,163	0.01%	Lonza Group AG	1,704	452,192	0.06%
Grifols SA - Preference Shares Class B	3,250	70,047	0.01%	Givaudan SA	190	430,918	0.05%
Siemens Gamesa Renewable Energy SA	3,754	50,426	0.01%	Vifor Pharma AG	2,401	383,623	0.05%
Cellnex Telecom SA	935	23,580	0.00%	Sika AG	2,760	381,916	0.05%
Repsol SA - Rights Issue 31/12/2049	33,684	19,117	0.00%	Geberit AG	694	297,673	0.04%
Distribuidora Internacional de Alimentacion SA	2,518	7,335	0.00%	Swatch Group AG	592	280,871	0.04%
ACS Actividades de Construccion y Servicios SA - Rights Issue 9/7/2018	5,240	5,396	0.00%	SGS SA	100	266,076	0.03%
		<b>9,149,941</b>	<b>1.14%</b>	Swisscom AG	553	246,830	0.03%
<b>Sweden 0.97% (2017: 1.04%)</b>				Chocoladefabriken Lindt & Spruengli AG - REG	3	227,806	0.03%
Saab AB Class B	18,876	784,917	0.10%	Schindler Holding AG	950	204,361	0.03%
Nordea Bank AB	67,031	646,483	0.08%	Schindler Holding AG REG	963	202,502	0.03%
Atlas Copco AB Class A	20,210	589,176	0.07%	Straumann Holding AG	218	165,759	0.02%
Volvo AB Class B	34,239	548,069	0.07%	Julius Baer Group Ltd.	2,790	163,756	0.02%
Telefonaktiebolaget LM Ericsson Class B	60,157	465,736	0.06%	Temenos Group AG	1,030	155,597	0.02%
Swedbank AB Class A	21,675	464,706	0.06%	Adecco Group AG	2,450	144,984	0.02%
Investor AB Class B	10,580	431,549	0.05%	Kuehne + Nagel International AG	906	136,135	0.02%
Sandvik AB	22,334	396,949	0.05%	Partners Group Holding AG	161	117,959	0.01%
Boliden AB	11,581	376,195	0.05%	Swatch Group AG REG	1,217	105,221	0.01%
Assa Abloy AB Class B	16,715	356,684	0.05%	EMS-Chemie Holding AG	162	103,845	0.01%
Svenska Handelsbanken AB Class A	31,734	353,168	0.04%	Clariant AG	4,279	102,649	0.01%
Hexagon AB Class B	4,912	274,261	0.04%	OC Oerlikon Corp. AG	5,788	88,544	0.01%
Hennes & Mauritz AB Class B	17,681	263,851	0.03%	Georg Fischer AG	68	87,042	0.01%
				Logitech International SA	1,771	77,889	0.01%
				Barry Callebaut AG	43	77,083	0.01%
				ams AG	1,029	76,459	0.01%
				Sonova Holding AG	388	69,496	0.01%
				Swiss Life Holding AG	198	68,795	0.01%
				Chocoladefabriken Lindt & Spruengli AG	10	64,757	0.01%
				Swiss Prime Site AG	704	64,625	0.01%
				Sulzer AG	251	30,486	0.00%
				Dufry AG	209	26,605	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Flughafen Zurich AG	129	26,295	0.00%	J Sainsbury plc	49,269	208,932	0.03%
Banque Cantonale Vaudoise	26	19,953	0.00%	Johnson Matthey plc	4,204	200,866	0.03%
Aryzta AG	1,121	16,816	0.00%	Spirax-Sarco Engineering plc	2,311	198,932	0.03%
		<b>20,589,874</b>	<b>2.57%</b>	Whitbread plc	3,751	196,060	0.02%
<b>United Kingdom 6.40% (2017: 6.59%)</b>				Taylor Wimpey plc	82,550	194,977	0.02%
Royal Dutch Shell plc Class A	99,944	3,468,993	0.43%	United Utilities Group plc	18,752	188,948	0.02%
Royal Dutch Shell plc Class B	88,192	3,159,477	0.40%	Fresnillo plc	12,312	185,875	0.02%
AstraZeneca plc	33,400	2,316,381	0.29%	Kingfisher plc	46,451	182,141	0.02%
British American Tobacco plc	45,345	2,292,896	0.29%	Informa plc	16,446	181,302	0.02%
Diageo plc	56,128	2,017,083	0.25%	St James's Place plc	10,990	166,497	0.02%
Rolls-Royce Holdings plc	116,845	1,524,443	0.19%	ITV plc	72,277	166,037	0.02%
Vodafone Group plc	604,904	1,468,032	0.18%	Severn Trent plc	6,352	166,005	0.02%
Meggitt plc	219,503	1,429,578	0.18%	Schroders plc	3,917	163,313	0.02%
Prudential plc	60,348	1,381,953	0.17%	Weir Group plc	6,133	161,942	0.02%
Lloyds Banking Group plc	1,650,052	1,373,532	0.17%	John Wood Group plc	18,954	157,101	0.02%
Unilever plc	24,665	1,365,081	0.17%	Hargreaves Lansdown plc	5,941	154,637	0.02%
Reckitt Benckiser Group plc	13,305	1,095,938	0.14%	Micro Focus International plc	8,760	153,068	0.02%
Shire plc	17,643	993,454	0.12%	Barratt Developments plc	22,369	152,211	0.02%
National Grid plc	82,197	909,837	0.11%	Sage Group plc	17,955	149,010	0.02%
Barclays plc	354,900	885,572	0.11%	DS Smith plc	21,535	148,185	0.02%
Tesco plc	223,003	755,775	0.09%	Berkeley Group Holdings plc	2,954	147,616	0.02%
Compass Group plc	33,834	722,973	0.09%	Direct Line Insurance Group plc	32,451	146,910	0.02%
Aviva plc	107,723	716,795	0.09%	RSA Insurance Group plc	16,369	146,826	0.02%
Imperial Brands plc	18,312	682,259	0.09%	Marks & Spencer Group plc	36,610	142,635	0.02%
Anglo American plc	30,268	677,265	0.09%	Hammerson plc REIT	20,501	141,449	0.02%
Legal & General Group plc	182,851	642,148	0.08%	Evraz plc	20,839	139,875	0.02%
Standard Chartered plc	69,827	638,502	0.08%	Royal Mail plc	20,469	136,580	0.02%
Experian plc	24,918	616,673	0.08%	KAZ Minerals plc	12,220	136,005	0.02%
Cobham plc	359,643	610,854	0.08%	Coca-Cola HBC AG	4,040	134,999	0.02%
RELX plc	27,874	597,091	0.08%	Halma plc	7,375	133,395	0.02%
CRH plc	16,704	589,930	0.07%	easyJet plc	5,880	129,876	0.02%
BT Group plc Class A	190,062	546,524	0.07%	Derwent London plc REIT	2,997	122,898	0.02%
Ferguson plc	6,380	518,026	0.07%	Admiral Group plc	4,673	117,684	0.02%
London Stock Exchange Group plc	7,336	433,032	0.05%	IMI plc	7,867	117,574	0.02%
Sky plc	22,126	426,931	0.05%	Travis Perkins plc	6,154	115,576	0.01%
Royal Bank of Scotland Group plc	125,811	425,387	0.05%	Hikma Pharmaceuticals plc	5,817	115,275	0.01%
SSE plc	23,764	425,123	0.05%	Just Eat plc	11,176	114,942	0.01%
WPP plc	25,782	406,082	0.05%	Pennon Group plc	10,938	114,718	0.01%
Ashtead Group plc	12,848	385,559	0.05%	Bellway plc	2,831	112,278	0.01%
Antofagasta plc	29,240	382,181	0.05%	CYBG plc	24,122	101,146	0.01%
Smith & Nephew plc	20,480	378,001	0.05%	Hiscox Ltd.	4,967	100,005	0.01%
Intertek Group plc	4,572	345,028	0.04%	Polymetal International plc	10,944	96,807	0.01%
Associated British Foods plc	9,410	340,157	0.04%	NMC Health plc	2,041	96,522	0.01%
InterContinental Hotels Group plc	5,122	319,182	0.04%	Capital & Counties Properties plc	25,347	96,143	0.01%
Melrose Industries plc	104,975	294,788	0.04%	Inchcape plc	8,507	87,661	0.01%
3i Group plc	24,263	288,491	0.04%	Howden Joinery Group plc	12,219	86,501	0.01%
Segro plc REIT	31,049	274,403	0.03%	Investec plc	11,659	82,813	0.01%
Land Securities Group plc REIT	21,166	267,400	0.03%	ConvaTec Group plc	29,140	81,715	0.01%
TUI AG	12,171	267,143	0.03%	RPC Group plc	7,925	78,284	0.01%
Smiths Group plc	11,863	265,943	0.03%	Capita plc	36,292	76,543	0.01%
Standard Life Aberdeen plc	60,883	261,800	0.03%	Quilter plc	39,217	75,034	0.01%
DCC plc	2,819	256,617	0.03%	William Hill plc	17,544	70,275	0.01%
Carnival plc	4,402	252,636	0.03%	Smurfit Kappa Group plc	1,680	68,005	0.01%
British Land Co., plc REIT	28,007	248,554	0.03%	Immarsat plc	8,864	64,365	0.01%
Persimmon plc	7,381	246,835	0.03%	Tate & Lyle plc	6,881	58,759	0.01%
Randgold Resources Ltd. ADR	3,193	245,346	0.03%	Intu Properties plc REIT	23,708	56,404	0.01%
Rentokil Initial plc	52,939	245,184	0.03%	Auto Trader Group plc	9,938	55,881	0.01%
Bunzl plc	8,041	243,640	0.03%	Merlin Entertainments plc	9,709	49,568	0.01%
Pearson plc	20,834	243,429	0.03%	B&M European Value Retail SA	8,575	45,749	0.01%
Mondi plc	8,944	242,189	0.03%	Mediclinic International plc	6,189	43,029	0.01%
Next plc	3,020	241,223	0.03%	Dixons Carphone plc	14,295	35,217	0.00%
WM Morrison Supermarkets plc	71,150	236,718	0.03%	Ashmore Group plc	4,466	21,993	0.00%
Centrica plc	110,992	231,016	0.03%	Rolls-Royce Holdings plc- Entitlement offer	8,295,995	10,953	0.00%
Burberry Group plc	8,069	230,107	0.03%	Rightmove plc	146	10,235	0.00%
Croda International plc	3,429	217,393	0.03%			<b>51,157,340</b>	<b>6.40%</b>

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
<b>United States 57.34% (2017: 56.54%)</b>							
Apple, Inc.	98,450	18,224,079	2.28%	TransDigm Group, Inc.	4,541	1,567,281	0.20%
Microsoft Corp.	148,511	14,644,670	1.83%	Occidental Petroleum Corp.	18,427	1,541,971	0.19%
Amazon.com, Inc.	7,821	13,294,136	1.66%	United Parcel Service, Inc. Class B	14,205	1,508,997	0.19%
Facebook, Inc. Class A	45,867	8,912,875	1.11%	PNC Financial Services Group, Inc.	11,132	1,503,933	0.19%
Alphabet, Inc. Class A	7,488	8,455,375	1.06%	American Express Co.	14,966	1,466,668	0.18%
JPMorgan Chase & Co.	72,531	7,557,730	0.94%	BlackRock, Inc. Class A	2,875	1,434,740	0.18%
Exxon Mobil Corp.	87,603	7,247,396	0.91%	Starbucks Corp.	27,559	1,346,257	0.17%
Bank of America Corp.	199,331	5,619,141	0.70%	Danaher Corp.	13,634	1,345,403	0.17%
Berkshire Hathaway, Inc. Class B	27,286	5,092,932	0.64%	CVS Health Corp.	20,705	1,332,367	0.17%
Visa, Inc. Class A	38,366	5,081,577	0.64%	Morgan Stanley	27,732	1,314,497	0.16%
Pfizer, Inc.	134,130	4,866,236	0.61%	Becton Dickinson and Co.	5,484	1,313,747	0.16%
UnitedHealth Group, Inc.	19,415	4,763,276	0.60%	Chubb Ltd.	10,281	1,305,893	0.16%
Alphabet, Inc. Class C	4,267	4,760,479	0.60%	Automatic Data Processing, Inc.	9,728	1,304,914	0.16%
Home Depot, Inc.	24,309	4,742,686	0.59%	Anthem, Inc.	5,392	1,283,458	0.16%
AT&T, Inc.	145,713	4,678,844	0.58%	Charles Schwab Corp.	24,949	1,274,894	0.16%
Intel Corp.	91,937	4,570,188	0.57%	FedEx Corp.	5,612	1,274,261	0.16%
Cisco Systems, Inc.	101,247	4,356,658	0.54%	Mondelez International, Inc. Class A	30,994	1,270,754	0.16%
Verizon Communications, Inc.	82,823	4,166,825	0.52%	Phillips 66	11,301	1,269,215	0.16%
Procter & Gamble Co.	52,606	4,106,424	0.51%	Allergan plc	7,597	1,266,572	0.16%
Mastercard, Inc. Class A	19,050	3,743,706	0.47%	American Tower Corp. REIT Class A	8,692	1,253,126	0.16%
Citigroup, Inc.	54,455	3,644,129	0.46%	Valero Energy Corp.	11,257	1,247,613	0.16%
Merck & Co., Inc.	57,961	3,518,233	0.44%	Stryker Corp.	7,268	1,227,274	0.15%
Coca-Cola Co.	79,821	3,500,949	0.44%	Biogen, Inc.	4,181	1,213,493	0.15%
Walt Disney Co.	31,288	3,279,295	0.41%	TJX Cos, Inc.	12,681	1,206,978	0.15%
DowDuPont, Inc.	49,453	3,259,942	0.41%	Duke Energy Corp.	15,161	1,198,932	0.15%
PepsiCo, Inc.	28,928	3,149,391	0.39%	Zoetis, Inc. Class A	13,994	1,192,149	0.15%
Netflix, Inc.	7,933	3,105,214	0.39%	Aetna, Inc.	6,464	1,186,144	0.15%
Comcast Corp. Class A	92,850	3,046,408	0.38%	Simon Property Group, Inc. REIT	6,829	1,162,228	0.15%
AbbVie, Inc.	31,013	2,873,354	0.36%	CME Group, Inc. Class A	7,013	1,149,571	0.14%
Amgen, Inc.	14,948	2,759,251	0.34%	Activision Blizzard, Inc.	15,055	1,148,998	0.14%
NVIDIA Corp.	11,119	2,634,091	0.33%	CSX Corp.	17,917	1,142,746	0.14%
Oracle Corp.	58,729	2,587,600	0.32%	Celgene Corp.	14,325	1,137,691	0.14%
McDonald's Corp.	16,073	2,518,478	0.31%	Colgate-Palmolive Co.	17,415	1,128,666	0.14%
3M Co.	12,545	2,467,852	0.31%	Micron Technology, Inc.	21,313	1,117,654	0.14%
Philip Morris International, Inc.	30,080	2,428,659	0.30%	Bank of New York Mellon Corp.	20,689	1,115,758	0.14%
Medtronic plc	28,230	2,416,770	0.30%	Walgreens Boots Alliance, Inc.	18,350	1,101,275	0.14%
International Business Machines Corp.	17,280	2,414,016	0.30%	Intuitive Surgical, Inc.	2,236	1,069,881	0.13%
Adobe Systems, Inc.	9,862	2,404,454	0.30%	Praxair, Inc.	6,628	1,048,218	0.13%
General Electric Co.	174,884	2,380,171	0.30%	Charter Communications, Inc. Class A	3,547	1,040,016	0.13%
Rockwell Collins, Inc.	17,598	2,370,099	0.30%	American International Group, Inc.	19,477	1,032,671	0.13%
Union Pacific Corp.	16,377	2,320,293	0.29%	S&P Global, Inc.	5,057	1,031,072	0.13%
Abbott Laboratories	37,289	2,274,256	0.28%	Intuit, Inc.	5,019	1,025,407	0.13%
Berkshire Hathaway, Inc. Class A	8	2,256,320	0.28%	Twenty-First Century Fox, Inc. ADR Class A	20,394	1,013,378	0.13%
Accenture plc Class A	13,581	2,221,716	0.28%	Illinois Tool Works, Inc.	7,238	1,002,753	0.13%
Eli Lilly & Co.	25,870	2,207,487	0.28%	Emerson Electric Co.	14,181	980,474	0.12%
Schlumberger Ltd.	32,627	2,186,988	0.27%	Deere & Co.	7,004	979,159	0.12%
Texas Instruments, Inc.	19,551	2,155,498	0.27%	Norfolk Southern Corp.	6,481	977,788	0.12%
NIKE, Inc. Class B	26,877	2,141,559	0.27%	BB&T Corp.	19,292	973,088	0.12%
Altria Group, Inc.	37,131	2,108,669	0.26%	Southern Co.	21,000	972,510	0.12%
Costco Wholesale Corp.	9,892	2,067,230	0.26%	Anadarko Petroleum Corp.	13,213	967,852	0.12%
Bristol-Myers Squibb Co.	36,048	1,994,896	0.25%	Cognizant Technology Solutions Corp. Class A	12,238	966,680	0.12%
ConocoPhillips	28,590	1,990,436	0.25%	Applied Materials, Inc.	20,285	936,964	0.12%
Booking Holdings, Inc.	959	1,943,979	0.24%	Dominion Energy, Inc.	13,676	932,430	0.12%
PayPal Holdings, Inc.	22,909	1,907,632	0.24%	Boston Scientific Corp.	28,338	926,653	0.12%
Broadcom, Inc.	7,849	1,904,481	0.24%	Ford Motor Co.	83,309	922,231	0.12%
Salesforce.com, Inc.	13,948	1,902,507	0.24%	Capital One Financial Corp.	9,921	911,740	0.11%
US Bancorp	37,119	1,856,692	0.23%	Tesla, Inc.	2,646	907,446	0.11%
Gilead Sciences, Inc.	25,921	1,836,244	0.23%	Exelon Corp.	21,118	899,627	0.11%
Thermo Fisher Scientific, Inc.	8,719	1,806,054	0.23%	Crown Castle International Corp. REIT	8,336	898,788	0.11%
Caterpillar, Inc.	12,433	1,686,785	0.21%	Marsh & McLennan Cos, Inc.	10,963	898,637	0.11%
EOG Resources, Inc.	13,454	1,674,081	0.21%	Intercontinental Exchange, Inc.	12,119	891,352	0.11%
NextEra Energy, Inc.	9,859	1,646,749	0.21%	Humana, Inc.	2,982	887,533	0.11%
QUALCOMM, Inc.	29,155	1,636,179	0.20%	Kraft Heinz Co.	13,954	876,590	0.11%
Goldman Sachs Group, Inc.	7,369	1,625,380	0.20%	Express Scripts Holding Co.	11,334	875,098	0.11%
Lowe's Cos, Inc.	16,674	1,593,534	0.20%				

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Illumina, Inc.	3,125	872,781	0.11%	Consolidated Edison, Inc.	7,108	554,282	0.07%
Prudential Financial, Inc.	9,305	870,111	0.11%	Align Technology, Inc.	1,605	549,135	0.07%
Target Corp.	11,185	851,402	0.11%	Archer-Daniels-Midland Co.	11,868	543,910	0.07%
Kinder Morgan, Inc.	47,427	838,035	0.10%	Fortive Corp.	6,985	538,613	0.07%
Marriott International, Inc. Class A	6,614	837,332	0.10%	AvalonBay Communities, Inc. REIT	3,128	537,672	0.07%
Ecolab, Inc.	5,963	836,788	0.10%	National Oilwell Varco, Inc.	12,387	537,596	0.07%
Vertex Pharmaceuticals, Inc.	4,902	833,144	0.10%	Regeneron Pharmaceuticals, Inc.	1,530	527,835	0.07%
Baxter International, Inc.	11,268	832,029	0.10%	Alexion Pharmaceuticals, Inc.	4,247	527,265	0.07%
Electronic Arts, Inc.	5,873	828,210	0.10%	Lam Research Corp.	3,040	525,464	0.07%
MetLife, Inc.	18,944	825,958	0.10%	Mylan NV	14,479	523,271	0.07%
Sysco Corp.	11,958	816,612	0.10%	General Mills, Inc.	11,697	517,709	0.06%
Prologis, Inc. REIT	12,387	813,702	0.10%	Welltower, Inc. REIT	8,107	508,228	0.06%
Roper Technologies, Inc.	2,916	804,554	0.10%	Devon Energy Corp.	11,534	507,035	0.06%
Waste Management, Inc.	9,883	803,883	0.10%	Ingersoll-Rand plc	5,639	505,987	0.06%
Air Products & Chemicals, Inc.	5,106	795,157	0.10%	Synchrony Financial	15,057	502,603	0.06%
Cigna Corp.	4,668	793,327	0.10%	Xcel Energy, Inc.	10,984	501,749	0.06%
HP, Inc.	34,513	783,100	0.10%	Twenty-First Century Fox, Inc. Class B	10,160	500,583	0.06%
LyondellBasell Industries NV Class A	7,125	782,681	0.10%	Carnival Corp.	8,699	498,540	0.06%
ONEOK, Inc.	11,200	782,096	0.10%	Rockwell Automation, Inc.	2,972	494,036	0.06%
State Street Corp.	8,378	779,908	0.10%	Kroger Co.	17,328	492,982	0.06%
Marathon Petroleum Corp.	11,089	778,004	0.10%	Parker-Hannifin Corp.	3,157	492,018	0.06%
Pioneer Natural Resources Co.	4,090	773,992	0.10%	Equity Residential REIT	7,687	489,585	0.06%
Eaton Corp. plc	10,276	768,028	0.10%	Corning, Inc.	17,665	485,964	0.06%
Fidelity National Information Services, Inc.	7,147	757,796	0.09%	Concho Resources, Inc.	3,497	483,810	0.06%
Aon plc	5,473	750,731	0.09%	Stanley Black & Decker, Inc.	3,632	482,366	0.06%
SunTrust Banks, Inc.	11,288	745,234	0.09%	Cummins, Inc.	3,607	479,731	0.06%
American Electric Power Co., Inc.	10,697	740,767	0.09%	Regions Financial Corp.	26,868	477,713	0.06%
TE Connectivity Ltd.	8,185	737,141	0.09%	Northern Trust Corp.	4,635	476,895	0.06%
Kimberly-Clark Corp.	6,958	732,956	0.09%	PACCAR, Inc.	7,680	475,853	0.06%
Progressive Corp.	12,308	728,018	0.09%	Digital Realty Trust, Inc. REIT	4,251	474,327	0.06%
Travelers Cos, Inc.	5,949	727,801	0.09%	KeyCorp	24,211	473,083	0.06%
Public Storage REIT	3,146	713,702	0.09%	Hess Corp.	6,954	465,153	0.06%
Allstate Corp.	7,722	704,787	0.09%	Hewlett Packard Enterprise Co.	31,836	465,124	0.06%
Sherwin-Williams Co.	1,722	701,836	0.09%	Marathon Oil Corp.	22,179	462,654	0.06%
Analog Devices, Inc.	7,233	693,789	0.09%	Discover Financial Services	6,514	458,651	0.06%
eBay, Inc.	19,071	691,514	0.09%	Worldpay, Inc. Class A	5,590	457,150	0.06%
Equinix, Inc. REIT	1,595	685,675	0.09%	Monster Beverage Corp.	7,931	454,446	0.06%
Aflac, Inc.	15,748	677,479	0.08%	International Paper Co.	8,710	453,617	0.06%
Moody's Corp.	3,914	667,572	0.08%	Western Digital Corp.	5,847	452,616	0.06%
Weyerhaeuser Co. REIT	18,233	664,775	0.08%	Andeavor	3,434	450,472	0.06%
Public Service Enterprise Group, Inc.	12,142	657,368	0.08%	Paychex, Inc.	6,530	446,326	0.06%
Constellation Brands, Inc. Class A	2,993	655,078	0.08%	Hilton Worldwide Holdings, Inc.	5,633	445,908	0.06%
Huntington Ingalls Industries, Inc.	2,998	649,936	0.08%	AMETEK, Inc.	6,177	445,732	0.06%
Estee Lauder Cos, Inc. Class A	4,526	645,815	0.08%	Fifth Third Bancorp	15,509	445,108	0.06%
Newmont Mining Corp.	17,081	644,125	0.08%	Red Hat, Inc.	3,305	444,093	0.06%
Ross Stores, Inc.	7,571	641,642	0.08%	O'Reilly Automotive, Inc.	1,619	442,910	0.06%
Las Vegas Sands Corp.	8,362	638,522	0.08%	WEC Energy Group, Inc.	6,848	442,723	0.06%
Johnson Controls International plc	18,926	633,075	0.08%	Zimmer Biomet Holdings, Inc.	3,971	442,528	0.06%
T Rowe Price Group, Inc.	5,400	626,886	0.08%	Boston Properties, Inc. REIT	3,524	441,980	0.06%
Sempra Energy	5,396	626,530	0.08%	Arconic, Inc.	25,703	437,208	0.05%
Fiserv, Inc.	8,322	616,577	0.08%	PG&E Corp.	10,080	429,005	0.05%
Amphenol Corp. Class A	7,051	614,495	0.08%	Ameriprise Financial, Inc.	3,051	426,774	0.05%
Edwards Lifesciences Corp.	4,126	600,622	0.08%	Agilent Technologies, Inc.	6,861	424,284	0.05%
Williams Cos, Inc.	22,132	599,999	0.08%	DXC Technology Co.	5,250	423,203	0.05%
ServiceNow, Inc.	3,473	598,988	0.07%	Hartford Financial Services Group, Inc.	8,275	423,101	0.05%
HCA Healthcare, Inc.	5,783	593,336	0.07%	Centene Corp.	3,419	421,255	0.05%
PPG Industries, Inc.	5,616	582,548	0.07%	NetApp, Inc.	5,292	415,581	0.05%
M&T Bank Corp.	3,419	581,743	0.07%	Ventas, Inc. REIT	7,281	414,653	0.05%
Twitter, Inc.	13,100	572,077	0.07%	Waste Connections, Inc.	5,480	412,547	0.05%
Nucor Corp.	9,132	570,750	0.07%	Tyson Foods, Inc. Class A	5,958	410,208	0.05%
Aptiv plc	6,175	565,815	0.07%	Willis Towers Watson plc	2,668	404,469	0.05%
Autodesk, Inc.	4,265	559,099	0.07%	PPL Corp.	14,110	402,841	0.05%
Dollar General Corp.	5,657	557,780	0.07%	American Water Works Co., Inc.	4,708	401,969	0.05%
McKesson Corp.	4,172	556,545	0.07%	Citizens Financial Group, Inc.	10,315	401,254	0.05%
VF Corp.	6,826	556,456	0.07%	Edison International	6,335	400,815	0.05%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Apache Corp.	8,523	398,450	0.05%	Quest Diagnostics, Inc.	2,625	288,593	0.04%
Republic Services, Inc. Class A	5,733	391,908	0.05%	Cabot Oil & Gas Corp.	12,067	287,195	0.04%
Best Buy Co., Inc.	5,232	390,203	0.05%	AmerisourceBergen Corp. Class A	3,354	285,996	0.04%
Liberty Global plc Class C	14,578	387,921	0.05%	Kohl's Corp.	3,922	285,914	0.04%
SBA Communications Corp. REIT Class A	2,317	382,583	0.05%	Lincoln National Corp.	4,579	285,043	0.04%
DTE Energy Co.	3,683	381,669	0.05%	KLA-Tencor Corp.	2,779	284,931	0.04%
Dollar Tree, Inc.	4,490	381,650	0.05%	Mettler-Toledo International, Inc.	486	281,214	0.04%
Dr Pepper Snapple Group, Inc.	3,127	381,494	0.05%	Yum China Holdings, Inc.	7,298	280,681	0.04%
IHS Markit Ltd.	7,377	380,579	0.05%	Autoliv, Inc.	1,953	279,709	0.04%
Huntington Bancshares, Inc.	25,661	378,756	0.05%	Diamondback Energy, Inc.	2,106	277,086	0.03%
IDEXX Laboratories, Inc.	1,727	376,382	0.05%	Targa Resources Corp.	5,595	276,897	0.03%
CBS Corp. Class B	6,686	375,887	0.05%	FMC Corp.	3,066	273,518	0.03%
Microchip Technology, Inc.	4,124	375,078	0.05%	DR Horton, Inc.	6,643	272,363	0.03%
Comerica, Inc.	4,088	371,681	0.05%	McCormick & Co., Inc.	2,345	272,231	0.03%
Vulcan Materials Co.	2,843	366,918	0.05%	Lear Corp.	1,464	272,026	0.03%
AutoZone, Inc.	541	362,973	0.05%	Tiffany & Co.	2,067	272,017	0.03%
Royal Caribbean Cruises Ltd.	3,487	361,253	0.05%	Arista Networks, Inc.	1,052	270,879	0.03%
T-Mobile US, Inc.	5,954	355,752	0.04%	ANSYS, Inc.	1,543	268,760	0.03%
Eversource Energy	6,067	355,587	0.04%	Loews Corp.	5,558	268,340	0.03%
Omnicom Group, Inc.	4,659	355,342	0.04%	Principal Financial Group, Inc.	5,067	268,298	0.03%
Motorola Solutions, Inc.	3,052	355,161	0.04%	Clorox Co.	1,979	267,660	0.03%
Dell Technologies, Inc. Class V	4,191	354,475	0.04%	Dover Corp.	3,651	267,253	0.03%
Laboratory Corp. of America Holdings	1,974	354,392	0.04%	MGM Resorts International	9,126	264,928	0.03%
Kellogg Co.	5,050	352,844	0.04%	Conagra Brands, Inc.	7,402	264,473	0.03%
Perrigo Co. plc	4,811	350,770	0.04%	CarMax, Inc.	3,592	261,749	0.03%
Host Hotels & Resorts, Inc. REIT	16,555	348,814	0.04%	Splunk, Inc.	2,637	261,353	0.03%
Celanese Corp. Class A	3,132	347,840	0.04%	Alexandria Real Estate Equities, Inc. REIT	2,067	260,793	0.03%
FirstEnergy Corp.	9,635	345,993	0.04%	Tapestry, Inc.	5,569	260,128	0.03%
FleetCor Technologies, Inc.	1,618	340,832	0.04%	Lennar Corp. Class A	4,949	259,823	0.03%
CenturyLink, Inc.	18,216	339,546	0.04%	Expedia Group, Inc.	2,161	259,731	0.03%
BioMarin Pharmaceutical, Inc.	3,600	339,120	0.04%	MercadoLibre, Inc.	862	257,678	0.03%
IQVIA Holdings, Inc.	3,368	336,194	0.04%	SVB Financial Group	889	256,708	0.03%
Palo Alto Networks, Inc.	1,626	334,094	0.04%	Annaly Capital Management, Inc. REIT	24,895	256,170	0.03%
Waters Corp.	1,725	333,943	0.04%	United Rentals, Inc.	1,725	254,644	0.03%
Global Payments, Inc.	2,967	330,791	0.04%	CoStar Group, Inc.	617	254,593	0.03%
TD Ameritrade Holding Corp.	6,033	330,427	0.04%	Masco Corp.	6,758	252,884	0.03%
CBRE Group, Inc. Class A	6,912	329,979	0.04%	Hershey Co.	2,679	249,308	0.03%
Cerner Corp.	5,484	327,888	0.04%	XL Group Ltd.	4,454	249,201	0.03%
WestRock Co.	5,709	325,527	0.04%	Total System Services, Inc.	2,944	248,827	0.03%
EQT Corp.	5,887	324,845	0.04%	LKQ Corp.	7,772	247,927	0.03%
Cheniere Energy, Inc.	4,967	323,799	0.04%	GGP, Inc. REIT	12,112	247,448	0.03%
E*TRADE Financial Corp.	5,286	323,292	0.04%	Mohawk Industries, Inc.	1,151	246,625	0.03%
Ameren Corp.	5,283	321,471	0.04%	Wynn Resorts Ltd.	1,463	244,818	0.03%
Workday, Inc. Class A	2,636	319,272	0.04%	Ulta Beauty, Inc.	1,047	244,433	0.03%
Baker Hughes a GE Co.	9,654	318,872	0.04%	Extra Space Storage, Inc. REIT	2,410	240,542	0.03%
Essex Property Trust, Inc. REIT	1,333	318,680	0.04%	Sirius XM Holdings, Inc.	35,409	239,719	0.03%
Fastenal Co.	6,614	318,332	0.04%	Cimarex Energy Co.	2,344	238,479	0.03%
Genuine Parts Co.	3,454	317,043	0.04%	JB Hunt Transport Services, Inc.	1,950	237,023	0.03%
Jazz Pharmaceuticals plc	1,829	315,137	0.04%	Newell Brands, Inc.	9,080	234,173	0.03%
Verisk Analytics, Inc. Class A	2,924	314,739	0.04%	HCP, Inc. REIT	9,049	233,645	0.03%
Maxim Integrated Products, Inc.	5,341	313,303	0.04%	IAC/InterActiveCorp	1,526	232,700	0.03%
Seagate Technology plc	5,537	312,674	0.04%	Alcoa Corp.	4,959	232,478	0.03%
HollyFrontier Corp.	4,544	310,946	0.04%	CMS Energy Corp.	4,898	231,577	0.03%
Entergy Corp.	3,839	310,153	0.04%	Delta Air Lines, Inc.	4,653	230,510	0.03%
Cardinal Health, Inc.	6,346	309,875	0.04%	Kansas City Southern	2,175	230,463	0.03%
Markel Corp.	285	309,040	0.04%	Advanced Micro Devices, Inc.	15,354	230,156	0.03%
Xylem, Inc.	4,586	309,005	0.04%	Franklin Resources, Inc.	7,092	227,299	0.03%
Skyworks Solutions, Inc.	3,193	308,603	0.04%	Darden Restaurants, Inc.	2,121	227,074	0.03%
Martin Marietta Materials, Inc.	1,379	307,972	0.04%	Expeditors International of Washington, Inc.	3,095	226,244	0.03%
First Republic Bank	3,156	305,469	0.04%	Incyte Corp.	3,368	225,656	0.03%
WW Grainger, Inc.	989	305,008	0.04%	Arthur J Gallagher & Co.	3,446	224,955	0.03%
Realty Income Corp. REIT	5,581	300,202	0.04%	CH Robinson Worldwide, Inc.	2,683	224,460	0.03%
Xilinx, Inc.	4,590	299,543	0.04%	CF Industries Holdings, Inc.	5,050	224,220	0.03%
ResMed, Inc.	2,822	292,303	0.04%	Domino's Pizza, Inc.	792	223,479	0.03%
Eastman Chemical Co.	2,893	289,184	0.04%				

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Raymond James Financial, Inc.	2,495	222,928	0.03%	Ally Financial, Inc.	6,393	167,944	0.02%
Ball Corp.	6,263	222,650	0.03%	Everest Re Group Ltd.	723	166,637	0.02%
Symantec Corp.	10,773	222,462	0.03%	Whirlpool Corp.	1,135	165,971	0.02%
Akamai Technologies, Inc.	3,036	222,326	0.03%	NiSource, Inc.	6,312	165,879	0.02%
Zions Bancorporation	4,191	220,824	0.03%	Qurate Retail, Inc.	7,809	165,707	0.02%
Continental Resources, Inc.	3,364	217,853	0.03%	Trimble, Inc.	5,016	164,725	0.02%
Iron Mountain, Inc. REIT	6,193	216,817	0.03%	L Brands, Inc.	4,461	164,522	0.02%
Macy's, Inc.	5,787	216,607	0.03%	Sensata Technologies Holding plc	3,450	164,151	0.02%
Hormel Foods Corp.	5,820	216,562	0.03%	Interpublic Group of Cos, Inc.	6,976	163,517	0.02%
BorgWarner, Inc.	5,011	216,275	0.03%	Unum Group	4,418	163,422	0.02%
Brown-Forman Corp. Class B	4,335	212,458	0.03%	NRG Energy, Inc.	5,314	163,140	0.02%
Henry Schein, Inc.	2,897	210,438	0.03%	Molson Coors Brewing Co. Class B	2,394	162,888	0.02%
XPO Logistics, Inc.	2,096	209,977	0.03%	DISH Network Corp. Class A	4,822	162,067	0.02%
VMware, Inc. Class A	1,427	209,726	0.03%	Gap, Inc.	4,968	160,914	0.02%
Cincinnati Financial Corp.	3,102	207,400	0.03%	Tractor Supply Co.	2,101	160,705	0.02%
Synopsys, Inc.	2,412	206,395	0.03%	Hologic, Inc.	4,034	160,352	0.02%
Take-Two Interactive Software, Inc.	1,736	205,473	0.03%	Alleghany Corp.	278	159,842	0.02%
Nielsen Holdings plc	6,640	205,375	0.03%	Norwegian Cruise Line Holdings Ltd.	3,379	159,658	0.02%
CDW Corp.	2,542	205,368	0.03%	Fortune Brands Home & Security, Inc.	2,966	159,245	0.02%
Viacom, Inc. Class B	6,809	205,359	0.03%	CenterPoint Energy, Inc.	5,735	158,917	0.02%
Packaging Corp. of America	1,830	204,576	0.03%	IPG Photonics Corp.	719	158,633	0.02%
PVH Corp.	1,364	204,218	0.03%	Alnylam Pharmaceuticals, Inc.	1,604	157,978	0.02%
Albemarle Corp.	2,164	204,130	0.03%	Robert Half International, Inc.	2,413	157,086	0.02%
Vornado Realty Trust REIT	2,734	202,097	0.03%	VeriSign, Inc.	1,138	156,384	0.02%
Mosaic Co.	7,203	202,044	0.03%	Avery Dennison Corp.	1,522	155,396	0.02%
Chipotle Mexican Grill, Inc. Class A	468	201,881	0.03%	Aramark	4,174	154,855	0.02%
Liberty Media Corp.-Liberty SiriusXM Class C	4,437	201,262	0.03%	Regency Centers Corp. REIT	2,494	154,828	0.02%
Keysight Technologies, Inc.	3,383	199,698	0.03%	Western Union Co.	7,579	154,081	0.02%
FNF Group	5,294	199,160	0.02%	Yandex NV Class A	4,264	153,078	0.02%
Duke Realty Corp. REIT	6,844	198,681	0.02%	Church & Dwight Co., Inc.	2,859	151,984	0.02%
Helmerich & Payne, Inc.	3,113	198,485	0.02%	Alliant Energy Corp.	3,553	150,363	0.02%
Gartner, Inc.	1,480	196,692	0.02%	Newfield Exploration Co.	4,896	148,104	0.02%
Teleflex, Inc.	731	196,062	0.02%	Garmin Ltd.	2,425	147,925	0.02%
Alliance Data Systems Corp.	834	194,489	0.02%	Ralph Lauren Corp. Class A	1,176	147,847	0.02%
Varian Medical Systems, Inc.	1,704	193,779	0.02%	CA, Inc.	4,131	147,270	0.02%
JM Smucker Co.	1,802	193,679	0.02%	Hanesbrands, Inc.	6,651	146,455	0.02%
Murphy Oil Corp.	5,715	192,996	0.02%	Federal Realty Investment Trust REIT	1,142	144,520	0.02%
Invesco Ltd.	7,200	191,232	0.02%	Antero Resources Corp.	6,688	142,789	0.02%
Old Dominion Freight Line, Inc.	1,280	190,669	0.02%	Liberty Broadband Corp. Class C	1,882	142,505	0.02%
Voya Financial, Inc.	4,056	190,632	0.02%	Pinnacle West Capital Corp.	1,761	141,866	0.02%
Lululemon Athletica, Inc.	1,525	190,396	0.02%	Broadridge Financial Solutions, Inc.	1,217	140,077	0.02%
Check Point Software Technologies Ltd.	1,942	189,695	0.02%	Universal Health Services, Inc. Class B	1,247	138,966	0.02%
International Flavors & Fragrances, Inc.	1,530	189,659	0.02%	Macerich Co. REIT	2,417	137,358	0.02%
Bunge Ltd.	2,709	188,844	0.02%	Ingredion, Inc.	1,236	136,825	0.02%
Mid-America Apartment Communities, Inc. REIT	1,871	188,354	0.02%	UDR, Inc. REIT	3,639	136,608	0.02%
Qorvo, Inc.	2,318	185,834	0.02%	Citrix Systems, Inc.	1,303	136,607	0.02%
Nasdaq, Inc.	2,034	185,643	0.02%	Affiliated Managers Group, Inc.	914	135,884	0.02%
Snap-on, Inc.	1,155	185,632	0.02%	Juniper Networks, Inc.	4,917	134,824	0.02%
DENTSPLY SIRONA, Inc.	4,223	184,841	0.02%	SL Green Realty Corp. REIT	1,331	133,805	0.02%
Cooper Cos, Inc.	781	183,886	0.02%	Cadence Design Systems, Inc.	3,068	132,875	0.02%
Hasbro, Inc.	1,976	182,405	0.02%	Gentex Corp.	5,749	132,342	0.02%
NVR, Inc.	61	181,191	0.02%	Polaris Industries, Inc.	1,072	130,977	0.02%
DaVita, Inc.	2,602	180,683	0.02%	Marvell Technology Group Ltd.	6,089	130,548	0.02%
MSCI, Inc. Class A	1,089	180,153	0.02%	F5 Networks, Inc.	757	130,545	0.02%
Wabtec Corp.	1,814	178,824	0.02%	Coty, Inc. Class A	9,249	130,411	0.02%
Pentair plc	4,234	178,167	0.02%	Nordstrom, Inc.	2,485	128,673	0.02%
Cboe Global Markets, Inc.	1,700	176,919	0.02%	Harley-Davidson, Inc.	3,039	127,881	0.02%
Core Laboratories NV	1,386	174,927	0.02%	PulteGroup, Inc.	4,375	125,781	0.02%
Michael Kors Holdings Ltd.	2,618	174,359	0.02%	Alkermes plc	2,982	122,739	0.02%
Lamb Weston Holdings, Inc.	2,530	173,330	0.02%	Avangrid, Inc.	2,305	122,004	0.02%
Arch Capital Group Ltd.	6,486	171,620	0.02%	Discovery, Inc. Class C	4,729	120,590	0.02%
Advance Auto Parts, Inc.	1,242	168,539	0.02%	Flex Ltd.	8,249	116,393	0.01%
Southwest Airlines Co.	3,312	168,515	0.02%	Torchmark Corp.	1,414	115,114	0.01%
				Wyndham Hotels & Resorts, Inc.	1,941	114,189	0.01%
				Allegion plc	1,476	114,183	0.01%

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Mattel, Inc.	6,912	113,495	0.01%	Acuity Brands, Inc.	624	72,303	0.01%
Westlake Chemical Corp.	1,053	113,334	0.01%	Liberty Broadband Corp. Class A	953	72,085	0.01%
Jefferies Financial Group, Inc.	4,976	113,154	0.01%	WR Berkley Corp.	951	68,862	0.01%
Xerox Corp.	4,621	110,904	0.01%	Weatherford International plc	20,677	68,027	0.01%
SEI Investments Co.	1,768	110,535	0.01%	Liberty Property Trust REIT	1,527	67,692	0.01%
Janus Henderson Group plc	3,574	109,829	0.01%	VEREIT, Inc. REIT	8,741	65,033	0.01%
Under Armour, Inc. Class C	5,164	108,857	0.01%	Toll Brothers, Inc.	1,706	63,105	0.01%
Manpowergroup, Inc.	1,259	108,350	0.01%	MDU Resources Group, Inc.	2,164	62,064	0.01%
CIT Group, Inc.	2,140	107,877	0.01%	Jabil, Inc.	2,243	62,041	0.01%
Stericycle, Inc.	1,589	103,746	0.01%	Liberty Global plc Class A	2,249	61,937	0.01%
Campbell Soup Co.	2,536	102,809	0.01%	BrightHouse Financial, Inc.	1,405	56,298	0.01%
Foot Locker, Inc.	1,951	102,720	0.01%	AGNC Investment Corp. REIT	2,832	52,647	0.01%
Flowserve Corp.	2,512	101,485	0.01%	AutoNation, Inc.	1,045	50,766	0.01%
Discovery, Inc. Class A	3,646	100,265	0.01%	Old Republic International Corp.	2,522	50,213	0.01%
Goodyear Tire & Rubber Co.	4,289	99,891	0.01%	Amdocs Ltd.	751	49,709	0.01%
Invitation Homes, Inc. REIT	4,221	97,336	0.01%	Dun & Bradstreet Corp.	399	48,937	0.01%
TripAdvisor, Inc.	1,741	96,991	0.01%	Axis Capital Holdings Ltd.	821	45,664	0.01%
Kimco Realty Corp. REIT	5,655	96,078	0.01%	Nuance Communications, Inc.	3,030	42,072	0.01%
American Airlines Group, Inc.	2,527	95,925	0.01%	Under Armour, Inc. Class A	1,769	39,767	0.01%
United Continental Holdings, Inc.	1,370	95,530	0.01%	Park Hotels & Resorts, Inc. REIT	1,280	39,206	0.00%
Delphi Technologies plc	1,978	89,920	0.01%	Sealed Air Corp.	870	36,931	0.00%
Adient plc	1,802	88,640	0.01%	NCR Corp.	1,162	34,837	0.00%
nVent Electric plc	3,500	87,850	0.01%	Wyndham Worldwide Corp.	725	32,096	0.00%
Range Resources Corp.	5,239	87,648	0.01%	Commerce Bancshares, Inc.	465	30,090	0.00%
Herbalife Nutrition Ltd.	1,597	85,791	0.01%	Assurant, Inc.	265	27,425	0.00%
H&R Block, Inc.	3,688	84,013	0.01%	Hospitality Properties Trust REIT	791	22,631	0.00%
New York Community Bancorp, Inc.	7,605	83,959	0.01%	Weingarten Realty Investors REIT	722	22,245	0.00%
Arrow Electronics, Inc.	1,091	82,130	0.01%	Perspecta, Inc.	1,015	20,858	0.00%
Sprint Corp.	14,880	80,947	0.01%	CDK Global, Inc.	185	12,034	0.00%
Ashland Global Holdings, Inc.	1,005	78,571	0.01%	Alaska Air Group, Inc.	128	7,730	0.00%
People's United Financial, Inc.	4,324	78,221	0.01%	Avnet, Inc.	74	3,174	0.00%
RenaissanceRe Holdings Ltd.	641	77,125	0.01%			<b>458,782,508</b>	<b>57.34%</b>
SCANA Corp.	1,989	76,616	0.01%	<b>Total Equities</b>		<b>786,577,058</b>	<b>98.31%</b>
Apergy Corp.	1,825	76,194	0.01%	<b>Financial Assets at Fair Value</b>			
Liberty Media Corp.-Liberty SiriusXM	1,642	73,972	0.01%	<b>Through Profit or Loss</b>		<b>786,577,058</b>	<b>98.31%</b>
CNA Financial Corp.	1,617	73,865	0.01%				

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Financial Derivative Instruments</b>				
<b>Futures (0.03%) (2017: 0.00%)</b>				
SPI 200 September 2018	8	897,076	11,414	0.00%
FTSE 100 Index September 2018	13	1,301,962	2,703	0.00%
Topix Index September 2018	7	1,127,748	(34,126)	(0.00%)
Euro Stoxx 50 September 2018	47	1,914,649	(53,842)	(0.01%)
S&P 500 E-mini September 2018	61	8,476,870	(175,990)	(0.02%)
			<b>(249,841)</b>	<b>(0.03%)</b>



Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Open Forward Currency Exchange Contracts (0.00%) (2017: 0.00%)</b>							
EUR	1,319,740	USD	(1,544,527)	BNP Paribas	26/9/2018	6,461	0.00%
USD	325,087	JPY	(35,510,000)	JPMorgan Chase Bank	19/9/2018	2,710	0.00%
USD	158,028	JPY	(17,265,000)	JPMorgan Chase Bank	19/9/2018	1,288	0.00%
EUR	137,080	USD	(160,021)	JPMorgan Chase Bank	26/9/2018	1,078	0.00%
AUD	1,212,825	USD	(895,379)	JPMorgan Chase Bank	25/9/2018	950	0.00%
USD	201,385	GBP	(151,290)	BNP Paribas	26/9/2018	873	0.00%
USD	157,495	JPY	(17,290,000)	BNP Paribas	19/9/2018	528	0.00%
USD	99,526	GBP	(74,910)	JPMorgan Chase Bank	26/9/2018	244	0.00%
AUD	1,326	USD	(979)	BNP Paribas	25/9/2018	1	0.00%
EUR	1,808	USD	(2,146)	Barclays Bank Plc	26/9/2018	(21)	(0.00%)
USD	99,977	GBP	(75,460)	Bank of America	26/9/2018	(34)	(0.00%)
USD	99,977	GBP	(75,460)	Bank of America	26/9/2018	(34)	(0.00%)
USD	156,417	JPY	(17,235,000)	BNP Paribas	19/9/2018	(50)	(0.00%)
JPY	629,672	USD	(5,780)	Bank of America	19/9/2018	(63)	(0.00%)
USD	159,043	EUR	(135,400)	UBS	26/9/2018	(82)	(0.00%)
GBP	18,576	USD	(24,965)	JPMorgan Chase Bank	26/9/2018	(346)	(0.00%)
USD	202,081	EUR	(172,900)	BNP Paribas	26/9/2018	(1,115)	(0.00%)
JPY	35,680,000	USD	(326,721)	JPMorgan Chase Bank	19/9/2018	(2,800)	(0.00%)
JPY	124,915,000	USD	(1,137,506)	Barclays Bank Plc	19/9/2018	(3,467)	(0.00%)
GBP	210,502	USD	(282,883)	Barclays Bank Plc	26/9/2018	(3,894)	(0.00%)
JPY	52,585,000	USD	(482,981)	Bank of America	19/9/2018	(5,588)	(0.00%)
EUR	482,980	USD	(573,619)	Bank of America	26/9/2018	(6,011)	(0.00%)
GBP	916,980	USD	(1,223,839)	BNP Paribas	26/9/2018	(8,524)	(0.00%)
						<b>(17,896)</b>	<b>(0.00%)</b>
<b>Total Financial Derivative Instruments</b>						<b>(267,737)</b>	<b>(0.03%)</b>

	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>13,822,128</b>	<b>1.72%</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>800,131,449</b>	<b>100.00%</b>

ADR—American Depositary Receipt.

GDR—Global Depositary Receipt.

REIT—Real Estate Investment Trust.

Analysis of Total Net Assets	US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	784,889,898	98.10%
(b) Transferable securities dealt in on another regulated market	1,687,160	0.21%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d) Financial derivative instruments	(267,737)	(0.03%)
(e) Other assets and liabilities	13,822,128	1.72%
<b>Total Net Assets (for financial reporting purposes)</b>	<b>800,131,449</b>	<b>100.00%</b>

## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Shares	Cost US Dollars (\$)		Shares	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
Apple, Inc.	32,938	5,669,413	Novartis AG	55,956	4,609,144
Microsoft Corp.	47,990	4,505,508	Apple, Inc.	16,277	2,797,744
Alphabet, Inc. Class A	3,195	3,746,902	Microsoft Corp.	20,915	1,922,267
Amazon.com, Inc.	2,509	3,551,318	Amazon.com, Inc.	1,001	1,459,575
JPMorgan Chase & Co.	25,486	2,947,878	JPMorgan Chase & Co.	11,701	1,330,747
Facebook, Inc. Class A	13,999	2,626,757	Exxon Mobil Corp.	15,826	1,233,706
Berkshire Hathaway, Inc. Class A	8	2,587,404	Alphabet, Inc. Class A	986	1,087,522
Exxon Mobil Corp.	28,730	2,500,597	Facebook, Inc. Class A	5,825	1,059,846
Bank of America Corp.	68,524	2,190,713	Bank of America Corp.	30,580	967,725
Royal Dutch Shell plc Class A	53,475	1,901,062	Berkshire Hathaway, Inc. Class B	3	938,039
Nestle SA	21,520	1,830,502	Alphabet, Inc. Class C	853	929,078
Pfizer, Inc.	45,332	1,737,889	Citigroup, Inc.	11,236	830,624
AT&T, Inc.	43,455	1,625,543	AT&T, Inc.	20,761	762,636
Home Depot, Inc.	7,972	1,612,274	Vifor Pharma AG	4,708	760,391
Verizon Communications, Inc.	29,649	1,580,320	Pfizer, Inc.	20,562	743,069
Citigroup, Inc.	20,028	1,579,202	Royal Dutch Shell plc Class A	22,224	733,418
Visa, Inc. Class A	12,306	1,544,059	Intel Corp.	14,975	718,953
Intel Corp.	30,896	1,536,122	Verizon Communications, Inc.	13,615	683,353
Rockwell Collins, Inc.	11,206	1,534,876	Home Depot, Inc.	3,490	663,334
Zodiac Aerospace	48,750	1,513,505	Visa, Inc. Class A	4,891	594,657

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

## Statement of Assets and Liabilities

	US Dollars (\$) As at 30 June 2018	US Dollars (\$) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	786,577,058	652,421,390
Financial Derivative Instruments	28,250	11,279
Cash	13,350,803	730,188
Unrealised Appreciation on Spot Currency Contracts	2,969	—
Receivables:		
Interest and Dividends	1,488,427	1,037,736
Capital Shares Sold	623,291	556,998
Investments Sold or Matured	96,366	919,548
Futures Margin Cash	936,545	79,202
Other Receivables	—	6
<b>Total Current Assets</b>	<b>803,103,709</b>	<b>655,756,347</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	295,987	3,932
Bank Overdraft	73,157	—
Unrealised Depreciation on Spot Currency Contracts	—	3,624
Payables and Other Liabilities:		
Investments Purchased	46,052	—
Income Distribution Payable	910,668	397,560
Capital Shares Redeemed	1,428,556	489,134
Management Fees Payable	217,840	190,094
<b>Total Current Liabilities</b>	<b>2,972,260</b>	<b>1,084,344</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>800,131,449</b>	<b>654,672,003</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>Institutional EUR Shares (€)</b>			
US (\$) Equivalent	359,400,715	209,270,447	268,699,869
Net Assets	307,824,694	174,275,856	254,752,192
Number of Shares Outstanding	1,515,528	883,433	1,386,236
<b>Net Asset Value Per Share</b>	<b>203.11</b>	<b>197.27</b>	<b>183.77</b>
<b>Institutional USD Shares (\$)</b>			
Net Assets	20,800,615	13,946,848	6,018,853
Number of Shares Outstanding	164,488	110,411	58,231
<b>Net Asset Value Per Share</b>	<b>126.46</b>	<b>126.32</b>	<b>103.36</b>
<b>Investor EUR Shares (€)</b>			
US (\$) Equivalent	13,185,157	22,683,025	12,503,429
Net Assets	11,293,013	18,889,928	11,854,401
Number of Shares Outstanding	55,711	95,927	64,588
<b>Net Asset Value Per Share</b>	<b>202.71</b>	<b>196.92</b>	<b>183.54</b>
<b>GBP Accumulation Shares (£)</b>			
US (\$) Equivalent	151,036,149	166,619,919	123,091,465
Net Assets	114,399,663	123,171,262	99,616,777
Number of Shares Outstanding	486,897	537,729	485,477
<b>Net Asset Value Per Share</b>	<b>234.96</b>	<b>229.06</b>	<b>205.19</b>
<b>GBP Income Shares (£)</b>			
US (\$) Equivalent	142,757,086	145,696,891	109,104,055
Net Assets	108,128,833	107,704,229	88,296,896
Number of Shares Outstanding	518,767	524,635	472,201
<b>Net Asset Value Per Share</b>	<b>208.43</b>	<b>205.29</b>	<b>186.99</b>
<b>Institutional Plus EUR Shares (€)</b>			
US (\$) Equivalent	110,206,010	94,253,221	214,149,845
Net Assets	94,390,829	78,492,023	203,033,751
Number of Shares Outstanding	577,362	494,577	1,374,655
<b>Net Asset Value Per Share</b>	<b>163.49</b>	<b>158.71</b>	<b>147.70</b>
<b>Institutional Plus GBP Accumulation Shares (£)</b>			
US (\$) Equivalent	2,735,317	2,191,231	8,550
Net Assets	2,071,818	1,619,834	6,919
Number of Shares Outstanding	13,055	10,475	50
<b>Net Asset Value Per Share</b>	<b>158.70</b>	<b>154.64</b>	<b>138.38</b>
<b>Institutional Plus GBP Income Shares (£)</b>			
US (\$) Equivalent	10,400	10,421	8,515
Net Assets	7,877	7,704	6,891
Number of Shares Outstanding	53	53	52
<b>Net Asset Value Per Share</b>	<b>148.62</b>	<b>145.36</b>	<b>132.52</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.  
The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Investment Income/(Loss)</b>		
Interest Income	33,136	8,127
Dividend Income	11,387,626	10,762,720
Securities Lending Income	44,465	54,926
Miscellaneous Income	5,914	8,237
Net Gain/(Loss) on Financial Instruments	(21,058,945)	69,451,857
<b>Total Investment Income/(Loss)</b>	<b>(9,587,804)</b>	<b>80,285,867</b>
<b>Expenses</b>		
Management Fees	1,322,157	1,212,677
Transaction Fees and Commissions	180,956	29,293
Other Expenses	6	1,587
<b>Total Expenses</b>	<b>1,503,119</b>	<b>1,243,557</b>
<b>Finance Costs</b>		
Interest Expense	6,067	823
Distribution Paid	1,477,425	1,236,142
Income Equalisation	1,425	(390)
<b>Total Finance Costs</b>	<b>1,484,917</b>	<b>1,236,575</b>
<b>Net Investment Income/(Loss)</b>	<b>(12,575,840)</b>	<b>77,805,735</b>
Foreign Withholding Tax	(1,875,007)	(1,995,484)
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>(14,450,847)</b>	<b>75,810,251</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(14,450,847)	75,810,251
<b>Capital Transactions</b>		
Subscriptions	346,403,779	75,614,029
Redemptions	(186,496,914)	(153,178,337)
Reinvestments	3,428	37,973
Total Capital Transactions <sup>1</sup>	159,910,293	(77,526,335)
Total Increase/(Decrease) for the Period	145,459,446	(1,716,084)
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>		
Beginning of Period	654,672,003	733,584,581
<b>End of Period</b>	<b>800,131,449</b>	<b>731,868,497</b>

<sup>1</sup> Capital Transactions include income equalisation adjustments as shown in the Statement of Operations.

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

# Vanguard U.S. 500 Stock Index Fund

Managed by Vanguard Global Advisers, LLC

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements.

### Investment Objective

The fund seeks to track the performance of the S&P 500 Index, a widely recognised benchmark of US stock market performance that is dominated by the stocks of large US companies.

### Portfolio Characteristics

	Fund	S&P 500 Index
Number of Stocks	508	505
Median Market Cap		
US Dollars	\$104.8B	\$104.8B
Euro	€89.8B	€89.8B
Price/Earnings Ratio	21.0x	21.0x
Price/Book Ratio	3.2x	3.2x
Yield	1.9%	1.9%
Return on Equity	16.1%	16.1%
Earnings Growth Rate	7.9%	7.9%
Non-U.S. Holdings	0.1%	—
Turnover Rate <sup>1,2</sup>	-34%	—
Ongoing Charges Figure		—
Institutional Shares	0.10%	
Investor Shares	0.25%	
Institutional Plus Shares	0.06%	

### Volatility Measures

	Fund	S&P 500 Index
R-Squared	1.00	1.00
Beta	1.00	1.00

### Sector Diversification (% of portfolio)

	Fund	S&P 500 Index
Consumer Discretionary	12.9%	12.9%
Consumer Staples	6.9	6.9
Energy	6.3	6.3
Financials	13.8	13.8
Health Care	14.1	14.1
Industrials	9.5	9.6
Information Technology	26.0	26.0
Materials	2.6	2.6
Real Estate	2.9	2.9
Telecommunication Services	2.0	2.0
Utilities	3.0	2.9

### Ten Largest Holdings<sup>3</sup> (% of total net assets)

Apple Inc.	Technology Hardware, Storage & Peripherals	3.9%
Microsoft Corp.	Systems Software	3.3
Amazon.com Inc.	Internet & Direct Marketing Retail	3.0
Alphabet Inc.	Internet Software & Services	2.9
Facebook Inc.	Internet Software & Services	2.0
Berkshire Hathaway Inc.	Multi-Sector Holdings	1.6
JPMorgan Chase & Co.	Diversified Banks	1.5
Exxon Mobil Corp.	Integrated Oil & Gas	1.5
Johnson & Johnson	Pharmaceuticals	1.4
Bank of America Corp.	Diversified Banks	1.1
Top Ten		22.2%

### Investment Focus

Style		Value	Blend	Growth
Market Cap	Large			
	Medium			
	Small			

1 Annualised.

2 A negative portfolio turnover indicates that the total value of subscriptions and redemptions exceeded the value of security transactions.

3 The holdings listed exclude any temporary cash investments and equity index products.

## Performance Summary

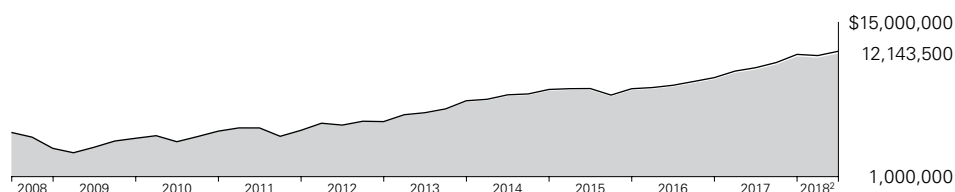
The Performance Summary does not form part of the Financial Statements.

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

**Vanguard U.S. 500 Stock Index Fund**  
**Benchmark: S&P 500 Index<sup>1</sup>**

**US Dollar-Denominated**

**Cumulative Performance: 30 June 2008–30 June 2018**  
 Initial Investment of \$5,000,000

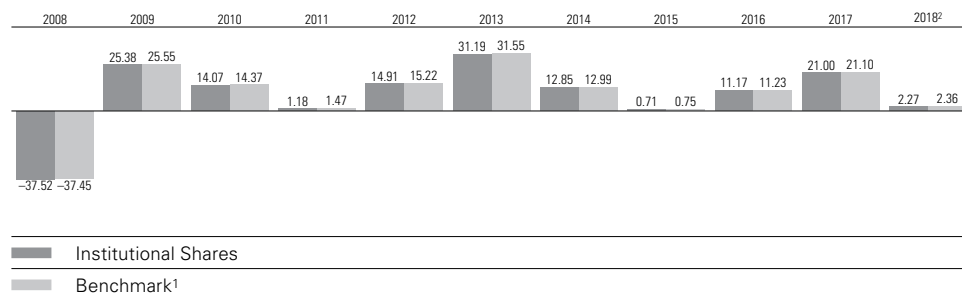


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a \$5,000,000 Investment
		Five Years	Ten Years	
Institutional Shares	2.27%	12.60%	9.28%	\$12,143,500
Benchmark <sup>1</sup>	2.36	12.72	9.46	12,346,082
Tracking Difference (in percentage points)*	-0.09			

	Six-Month Total Returns	Five Years	Ten Years	Final Value of a \$100,000 Investment
Benchmark <sup>1</sup>	2.36	12.72	9.46	246,922
Tracking Difference (in percentage points)*	-0.16			

	Six-Month Total Returns	Since Inception <sup>3</sup>	Final Value of a \$200,000,000 Investment
Benchmark <sup>1</sup>	2.36	10.99	320,754,619
Tracking Difference (in percentage points)*	-0.07		

**Total Investment Returns (%): 31 December 2007–30 June 2018**



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

<sup>1</sup> Index returns are adjusted for 30% withholding tax on dividends paid by US securities.

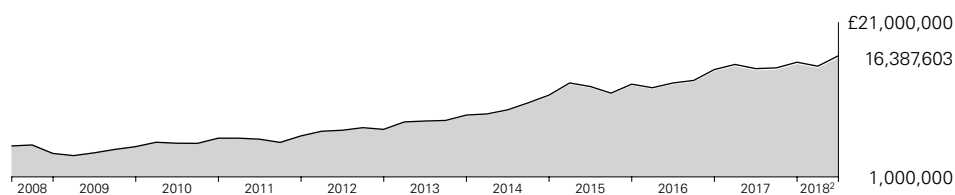
<sup>2</sup> Six months ended 30 June 2018.

<sup>3</sup> 19 December 2013.

**Vanguard U.S. 500 Stock Index Fund**  
**Benchmark: S&P 500 Index<sup>1</sup>**

**Euro-Denominated**

**Cumulative Performance: 30 June 2008–30 June 2018**  
 Initial Investment of €5,000,000

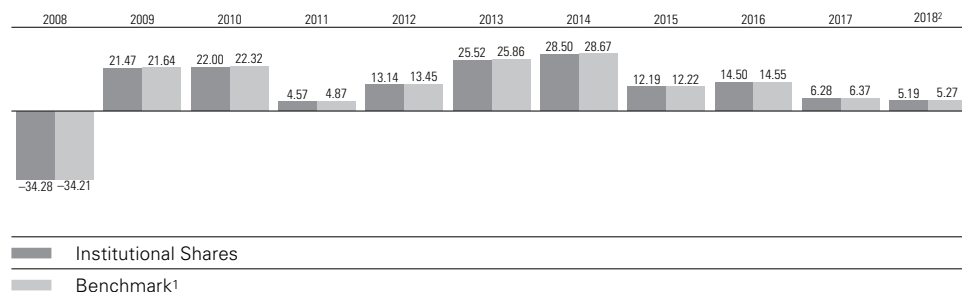


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a €5,000,000 Investment
		Five Years	Ten Years	
— Institutional Shares	5.19%	15.05%	12.60%	€16,387,603
— Benchmark <sup>1</sup>	5.27	15.16	12.79	16,654,513
Tracking Difference (in percentage points)*	-0.08			

	Six-Month Total Returns	Five Years	Ten Years	Final Value of a €100,000 Investment
Benchmark <sup>1</sup>	5.27	15.16	12.79	333,090
Tracking Difference (in percentage points)*	-0.16			

	Six-Month Total Returns	Since Inception <sup>3</sup>	Final Value of a €200,000,000 Investment
Benchmark <sup>1</sup>	5.27	14.90	377,041,087
Tracking Difference (in percentage points)*	-0.06		

**Total Investment Returns (%): 31 December 2007–30 June 2018**



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Index returns are adjusted for 30% withholding tax on dividends paid by US securities.

2 Six months ended 30 June 2018.

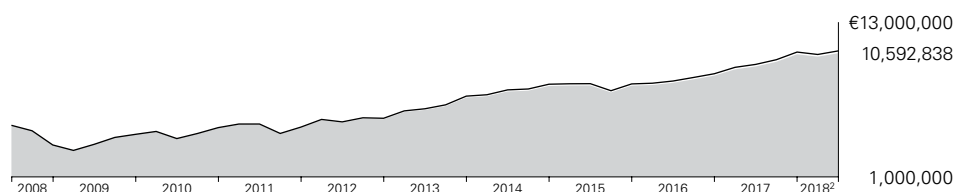
3 6 December 2013.



**Vanguard U.S. 500 Stock Index Fund**  
**Benchmark: S&P 500 Index Euro-Hedged<sup>1</sup>**

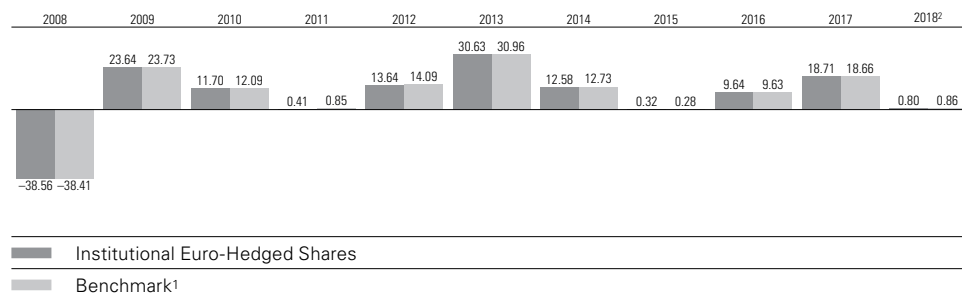
**Euro-Hedged**

**Cumulative Performance: 30 June 2008–30 June 2018**  
 Initial Investment of €5,000,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a €5,000,000 Investment
		Five Years	Ten Years	
— Institutional Euro-Hedged Shares	0.80%	11.34%	7.80%	€10,592,838
— Benchmark <sup>1</sup>	0.86	11.38	7.98	10,771,980
Tracking Difference (in percentage points)*	-0.06			

**Total Investment Returns (%): 31 December 2007–30 June 2018**



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

<sup>1</sup> Index returns are adjusted for 30% withholding tax on dividends paid by US securities.

<sup>2</sup> Six months ended 30 June 2018.

# Financial Statements

## Statement of Investments

30 June 2018

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Equities 99.50% (2017: 99.62%)</b>				<b>Consumer Cyclical 0.05% (2017: 0.00%)</b>			
Copart, Inc.	61,200	3,461,472	0.05%	Advance Auto Parts, Inc.	22,236	3,017,425	0.04%
		<b>3,461,472</b>	<b>0.05%</b>	LKQ Corp.	92,921	2,964,180	0.04%
<b>Consumer Discretionary 12.85% (2017: 12.17%)</b>				<b>Consumer Staples 7.17% (2017: 8.17%)</b>			
Amazon.com, Inc.	121,262	206,121,148	2.96%	Norwegian Cruise Line Holdings Ltd.	61,754	2,917,877	0.04%
Home Depot, Inc.	347,165	67,731,891	0.97%	Whirlpool Corp.	19,471	2,847,244	0.04%
Netflix, Inc.	130,888	51,233,490	0.73%	Tractor Supply Co.	36,825	2,816,744	0.04%
Walt Disney Co.	447,690	46,922,389	0.67%	L Brands, Inc.	73,872	2,724,399	0.04%
Comcast Corp. Class A	1,382,677	45,365,632	0.65%	Interpublic Group of Cos, Inc.	114,844	2,691,943	0.04%
McDonald's Corp.	236,409	37,042,926	0.53%	BorgWarner, Inc.	59,446	2,565,689	0.04%
NIKE, Inc. Class B	386,008	30,757,117	0.44%	Discovery, Inc. Class C	99,381	2,534,216	0.04%
Booking Holdings, Inc.	14,503	29,398,886	0.42%	Hanesbrands, Inc.	109,268	2,406,081	0.03%
Lowe's Cos, Inc.	247,390	23,643,062	0.34%	DISH Network Corp. Class A	68,949	2,317,376	0.03%
Starbucks Corp.	415,448	20,294,635	0.29%	PulteGroup, Inc.	77,514	2,228,528	0.03%
TJX Cos, Inc.	188,643	17,955,041	0.26%	Harley-Davidson, Inc.	50,476	2,124,030	0.03%
Charter Communications, Inc. Class A	55,777	16,354,374	0.23%	Ralph Lauren Corp. Class A	16,651	2,093,364	0.03%
Twenty-First Century Fox, Inc. ADR Class A	316,854	15,744,475	0.23%	Gap, Inc.	64,383	2,085,365	0.03%
General Motors Co.	381,913	15,047,372	0.22%	Garmin Ltd.	33,721	2,056,981	0.03%
Ford Motor Co.	1,177,912	13,039,486	0.19%	Foot Locker, Inc.	35,192	1,852,859	0.03%
Target Corp.	160,284	12,200,818	0.18%	Nordstrom, Inc.	35,269	1,826,229	0.03%
Marriott International, Inc. Class A	89,389	11,316,647	0.16%	TripAdvisor, Inc.	32,159	1,791,578	0.03%
Ross Stores, Inc.	113,843	9,648,194	0.14%	Leggett & Platt, Inc.	38,578	1,722,122	0.02%
VF Corp.	98,305	8,013,824	0.12%	Mattel, Inc.	104,694	1,719,075	0.02%
Yum! Brands, Inc.	97,395	7,618,237	0.11%	Goodyear Tire & Rubber Co.	70,625	1,644,856	0.02%
Dollar General Corp.	76,334	7,526,532	0.11%	Under Armour, Inc. Class C	74,741	1,575,540	0.02%
Aptiv plc	80,014	7,331,683	0.11%	News Corp. Class A	98,851	1,532,191	0.02%
Carnival Corp.	122,429	7,016,406	0.10%	H&R Block, Inc.	61,887	1,409,786	0.02%
O'Reilly Automotive, Inc.	24,769	6,776,055	0.10%	Discovery, Inc. Class A	49,564	1,363,010	0.02%
Hilton Worldwide Holdings, Inc.	84,620	6,698,519	0.10%	Under Armour, Inc. Class A	39,195	881,104	0.01%
Twenty-First Century Fox, Inc. Class B	132,814	6,543,746	0.09%	News Corp. Class B	52,804	836,943	0.01%
Dollar Tree, Inc.	71,825	6,105,125	0.09%			<b>896,021,055</b>	<b>12.85%</b>
CBS Corp. Class B	102,847	5,782,058	0.08%	<b>Consumer Staples 7.17% (2017: 8.17%)</b>			
Best Buy Co., Inc.	73,677	5,494,831	0.08%	Procter & Gamble Co.	756,968	59,088,922	0.85%
AutoZone, Inc.	7,995	5,364,085	0.08%	Coca-Cola Co.	1,153,568	50,595,492	0.73%
Royal Caribbean Cruises Ltd.	50,999	5,283,496	0.08%	PepsiCo, Inc.	426,971	46,484,333	0.67%
Omnicom Group, Inc.	68,422	5,218,546	0.07%	Philip Morris International, Inc.	468,057	37,790,922	0.54%
Expedia Group, Inc.	36,619	4,401,238	0.06%	Walmart, Inc.	435,530	37,303,145	0.54%
MGM Resorts International	149,742	4,347,010	0.06%	Altria Group, Inc.	569,813	32,359,680	0.46%
Lennar Corp. Class A	82,759	4,344,848	0.06%	Costco Wholesale Corp.	132,029	27,591,420	0.40%
Wynn Resorts Ltd.	25,505	4,268,007	0.06%	CVS Health Corp.	306,032	19,693,159	0.28%
DR Horton, Inc.	103,754	4,253,914	0.06%	Mondelez International, Inc. Class A	444,258	18,214,578	0.26%
Mohawk Industries, Inc.	19,219	4,118,055	0.06%	Colgate-Palmolive Co.	262,630	17,021,050	0.24%
Genuine Parts Co.	44,499	4,084,563	0.06%	Walgreens Boots Alliance, Inc.	256,705	15,406,151	0.22%
Tiffany & Co.	30,915	4,068,414	0.06%	Kraft Heinz Co.	179,827	11,296,732	0.16%
Tapestry, Inc.	86,550	4,042,751	0.06%	Constellation Brands, Inc. Class A	50,567	11,067,599	0.16%
Ulta Beauty, Inc.	17,252	4,027,652	0.06%	Kimberly-Clark Corp.	104,990	11,059,647	0.16%
Darden Restaurants, Inc.	37,576	4,022,887	0.06%	Sysco Corp.	143,937	9,829,458	0.14%
CarMax, Inc.	53,978	3,933,377	0.06%	Estee Lauder Cos, Inc. Class A	67,445	9,623,727	0.14%
Newell Brands, Inc.	145,107	3,742,310	0.05%	General Mills, Inc.	178,545	7,902,402	0.11%
Kohl's Corp.	51,045	3,721,180	0.05%	Archer-Daniels-Midland Co.	168,457	7,720,384	0.11%
PVH Corp.	23,368	3,498,657	0.05%	Monster Beverage Corp.	123,782	7,092,709	0.10%
Macy's, Inc.	92,890	3,476,873	0.05%	Kroger Co.	245,814	6,993,408	0.10%
Viacom, Inc. Class B	106,031	3,197,895	0.05%	Tyson Foods, Inc. Class A	89,307	6,148,787	0.09%
Chipotle Mexican Grill, Inc. Class A	7,350	3,170,570	0.05%	Clorox Co.	38,896	5,260,684	0.08%
Hasbro, Inc.	33,928	3,131,894	0.04%	Kellogg Co.	75,118	5,248,495	0.08%
Michael Kors Holdings Ltd.	45,518	3,031,499	0.04%	McCormick & Co., Inc.	36,813	4,273,621	0.06%
				Conagra Brands, Inc.	118,055	4,218,105	0.06%
				Church & Dwight Co., Inc.	74,450	3,957,762	0.06%
				Hershey Co.	42,177	3,924,992	0.06%
				Brown-Forman Corp. Class B	78,306	3,837,777	0.06%



	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Stryker Corp.	96,826	16,350,038	0.23%	Waste Management, Inc.	120,297	9,784,958	0.14%
Intuitive Surgical, Inc.	34,126	16,328,608	0.23%	Delta Air Lines, Inc.	194,323	9,626,761	0.14%
Boston Scientific Corp.	415,651	13,591,788	0.19%	Johnson Controls International plc	279,534	9,350,412	0.13%
Express Scripts Holding Co.	169,085	13,055,053	0.19%	Roper Technologies, Inc.	30,979	8,547,416	0.12%
Vertex Pharmaceuticals, Inc.	76,649	13,027,264	0.19%	Southwest Airlines Co.	160,215	8,151,739	0.12%
Cigna Corp.	73,219	12,443,569	0.18%	Fortive Corp.	92,611	7,141,234	0.10%
Zoetis, Inc. Class A	145,543	12,398,808	0.18%	Ingersoll-Rand plc	74,664	6,699,601	0.10%
Illumina, Inc.	44,264	12,362,493	0.18%	Rockwell Collins, Inc.	49,701	6,693,731	0.10%
Humana, Inc.	41,442	12,334,382	0.18%	PACCAR, Inc.	105,447	6,533,496	0.09%
Baxter International, Inc.	148,488	10,964,354	0.16%	Rockwell Automation, Inc.	37,832	6,288,813	0.09%
Edwards Lifesciences Corp.	63,467	9,238,891	0.13%	Parker-Hannifin Corp.	39,849	6,210,467	0.09%
HCA Healthcare, Inc.	84,031	8,621,581	0.12%	Stanley Black & Decker, Inc.	46,673	6,198,641	0.09%
Alexion Pharmaceuticals, Inc.	66,860	8,300,669	0.12%	Cummins, Inc.	46,576	6,194,608	0.09%
McKesson Corp.	60,925	8,127,395	0.12%	IHS Markit Ltd.	107,300	5,535,607	0.08%
Regeneron Pharmaceuticals, Inc.	23,316	8,043,787	0.12%	Textron, Inc.	76,730	5,057,274	0.07%
Centene Corp.	61,777	7,611,544	0.11%	AMETEK, Inc.	70,051	5,054,880	0.07%
Align Technology, Inc.	21,632	7,401,173	0.11%	TransDigm Group, Inc.	14,600	5,039,044	0.07%
Zimmer Biomet Holdings, Inc.	60,956	6,792,937	0.10%	Verisk Analytics, Inc. Class A	46,767	5,034,000	0.07%
Agilent Technologies, Inc.	96,707	5,980,361	0.09%	United Continental Holdings, Inc.	71,278	4,970,215	0.07%
IDEXX Laboratories, Inc.	26,178	5,705,233	0.08%	Cintas Corp.	26,027	4,816,817	0.07%
Cerner Corp.	94,950	5,677,061	0.08%	American Airlines Group, Inc.	124,948	4,743,026	0.07%
Mylan NV	154,376	5,579,149	0.08%	WW Grainger, Inc.	15,348	4,733,323	0.07%
Laboratory Corp. of America Holdings	30,993	5,564,173	0.08%	Republic Services, Inc. Class A	66,969	4,578,001	0.07%
ABIOMED, Inc.	12,722	5,203,934	0.07%	L3 Technologies, Inc.	23,650	4,548,368	0.07%
IQVIA Holdings, Inc.	48,677	4,858,938	0.07%	Equifax, Inc.	36,227	4,532,360	0.07%
Cardinal Health, Inc.	93,952	4,587,676	0.07%	Fastenal Co.	87,135	4,193,808	0.06%
Waters Corp.	23,495	4,548,397	0.07%	Expeditors International of Washington, Inc.	52,642	3,848,130	0.06%
Quest Diagnostics, Inc.	41,248	4,534,805	0.07%	United Rentals, Inc.	25,177	3,716,629	0.05%
ResMed, Inc.	43,105	4,464,816	0.06%	Xylem, Inc.	53,686	3,617,363	0.05%
Mettler-Toledo International, Inc.	7,625	4,412,054	0.06%	Masco Corp.	93,408	3,495,327	0.05%
AmerisourceBergen Corp. Class A	49,213	4,196,393	0.06%	CH Robinson Worldwide, Inc.	41,765	3,494,060	0.05%
Incyte Corp.	52,563	3,521,721	0.05%	Dover Corp.	46,942	3,436,154	0.05%
Cooper Cos, Inc.	14,636	3,446,046	0.05%	Kansas City Southern	30,839	3,267,701	0.05%
Henry Schein, Inc.	46,225	3,357,784	0.05%	JB Hunt Transport Services, Inc.	25,705	3,124,443	0.05%
Hologic, Inc.	82,943	3,296,984	0.05%	Nielsen Holdings plc	100,840	3,118,981	0.05%
Varian Medical Systems, Inc.	27,312	3,105,921	0.04%	Huntington Ingalls Industries, Inc.	13,559	2,939,456	0.04%
DENTSPLY SIRONA, Inc.	67,764	2,966,030	0.04%	Snap-on, Inc.	17,119	2,751,366	0.04%
DaVita, Inc.	42,373	2,942,381	0.04%	AO Smith Corp.	43,687	2,584,086	0.04%
Universal Health Services, Inc. Class B	26,100	2,908,584	0.04%	Robert Half International, Inc.	36,771	2,393,792	0.03%
Perrigo Co. plc	38,408	2,800,327	0.04%	Fortune Brands Home & Security, Inc.	43,581	2,339,864	0.03%
PerkinElmer, Inc.	33,231	2,433,506	0.03%	Jacobs Engineering Group, Inc.	36,184	2,297,322	0.03%
Nektar Therapeutics Class A	48,041	2,345,842	0.03%	Alaska Air Group, Inc.	37,345	2,255,265	0.03%
Envision Healthcare Corp.	36,387	1,601,392	0.02%	Allegion plc	28,960	2,240,346	0.03%
		<b>956,474,411</b>	<b>13.72%</b>	Arconic, Inc.	127,181	2,163,349	0.03%
<b>Industrials 9.39% (2017: 10.15%)</b>				Fluor Corp.	42,699	2,082,857	0.03%
Boeing Co.	164,891	55,322,579	0.79%	Pentair plc	48,677	2,048,328	0.03%
General Electric Co.	2,614,969	35,589,728	0.51%	Stericycle, Inc.	26,164	1,708,248	0.02%
3M Co.	178,725	35,158,782	0.50%	Flowserve Corp.	39,856	1,610,182	0.02%
Union Pacific Corp.	233,541	33,088,089	0.48%	Quanta Services, Inc.	45,786	1,529,252	0.02%
Honeywell International, Inc.	224,888	32,395,116	0.47%			<b>654,609,837</b>	<b>9.39%</b>
United Technologies Corp.	224,005	28,007,345	0.40%	<b>Information Technology 25.90% (2017: 23.76%)</b>			
Caterpillar, Inc.	180,036	24,425,484	0.35%	Apple, Inc.	1,479,881	273,940,772	3.93%
Lockheed Martin Corp.	74,791	22,095,505	0.32%	Microsoft Corp.	2,313,378	228,122,205	3.27%
United Parcel Service, Inc. Class B	207,619	22,055,366	0.32%	Facebook, Inc. Class A	722,213	140,340,430	2.01%
CSX Corp.	263,595	16,812,089	0.24%	Alphabet, Inc. Class C	91,636	102,233,703	1.47%
FedEx Corp.	74,031	16,809,479	0.24%	Alphabet, Inc. Class A	89,694	101,281,568	1.45%
Raytheon Co.	86,520	16,713,934	0.24%	Visa, Inc. Class A	537,772	71,227,901	1.02%
Northrop Grumman Corp.	52,517	16,159,481	0.23%	Intel Corp.	1,403,196	69,752,873	1.00%
General Dynamics Corp.	83,172	15,504,093	0.22%	Cisco Systems, Inc.	1,416,409	60,948,079	0.87%
Deere & Co.	97,643	13,650,491	0.20%	Mastercard, Inc. Class A	276,063	54,251,901	0.78%
Emerson Electric Co.	189,631	13,111,087	0.19%	NVIDIA Corp.	182,786	43,302,003	0.62%
Norfolk Southern Corp.	85,096	12,838,434	0.18%	Oracle Corp.	897,268	39,533,628	0.57%
Illinois Tool Works, Inc.	91,794	12,717,141	0.18%	Adobe Systems, Inc.	148,315	36,160,680	0.52%
Eaton Corp. plc	131,583	9,834,513	0.14%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
International Business Machines Corp.	256,993	35,901,922	0.52%	<b>Materials 2.59% (2017: 2.98%)</b>			
Texas Instruments, Inc.	294,839	32,506,000	0.47%	DowDuPont, Inc.	698,887	46,070,631	0.66%
Accenture plc Class A	193,606	31,672,006	0.45%	Praxair, Inc.	86,589	13,694,050	0.20%
Broadcom, Inc.	120,890	29,332,750	0.42%	Ecolab, Inc.	78,248	10,980,542	0.16%
Salesforce.com, Inc.	212,458	28,979,271	0.42%	LyondellBasell Industries NV Class A	96,664	10,618,540	0.15%
PayPal Holdings, Inc.	336,079	27,985,298	0.40%	Air Products & Chemicals, Inc.	66,178	10,305,900	0.15%
QUALCOMM, Inc.	446,458	25,055,223	0.36%	Sherwin-Williams Co.	24,783	10,100,807	0.15%
Micron Technology, Inc.	349,229	18,313,569	0.26%	PPG Industries, Inc.	75,312	7,812,114	0.11%
Automatic Data Processing, Inc.	132,630	17,790,988	0.26%	Freeport-McMoRan, Inc.	407,110	7,026,719	0.10%
Activision Blizzard, Inc.	229,233	17,495,063	0.25%	International Paper Co.	124,963	6,508,073	0.09%
Intuit, Inc.	73,428	15,001,708	0.22%	Newmont Mining Corp.	159,954	6,031,865	0.09%
Applied Materials, Inc.	303,595	14,023,053	0.20%	Nucor Corp.	95,293	5,955,812	0.09%
Cognizant Technology Solutions Corp. Class A	176,411	13,934,705	0.20%	Vulcan Materials Co.	39,868	5,145,364	0.07%
Electronic Arts, Inc.	92,403	13,030,671	0.19%	WestRock Co.	76,882	4,383,812	0.06%
HP, Inc.	493,815	11,204,662	0.16%	Eastman Chemical Co.	43,084	4,306,677	0.06%
Analog Devices, Inc.	111,618	10,706,399	0.15%	Martin Marietta Materials, Inc.	18,799	4,198,381	0.06%
Fidelity National Information Services, Inc.	99,813	10,583,172	0.15%	Ball Corp.	104,611	3,718,921	0.05%
eBay, Inc.	278,257	10,089,599	0.15%	FMC Corp.	40,194	3,585,707	0.05%
TE Connectivity Ltd.	105,065	9,462,154	0.14%	Albemarle Corp.	33,381	3,148,830	0.05%
Fiserv, Inc.	122,987	9,112,107	0.13%	Packaging Corp. of America	28,053	3,136,045	0.05%
Autodesk, Inc.	66,012	8,653,513	0.12%	CF Industries Holdings, Inc.	69,948	3,105,691	0.04%
Twitter, Inc.	197,194	8,611,462	0.12%	Mosaic Co.	105,242	2,952,038	0.04%
Lam Research Corp.	49,376	8,534,642	0.12%	International Flavors & Fragrances, Inc.	23,677	2,935,001	0.04%
Amphenol Corp. Class A	91,133	7,942,241	0.11%	Avery Dennison Corp.	26,587	2,714,533	0.04%
Red Hat, Inc.	53,621	7,205,054	0.10%	Sealed Air Corp.	48,567	2,061,669	0.03%
Western Digital Corp.	90,549	7,009,398	0.10%			<b>180,497,722</b>	<b>2.59%</b>
DXC Technology Co.	85,982	6,931,009	0.10%	<b>Real Estate 2.84% (2017: 2.88%)</b>			
Corning, Inc.	250,045	6,878,738	0.10%	American Tower Corp. REIT	132,995	19,173,889	0.27%
Hewlett Packard Enterprise Co.	459,912	6,719,314	0.10%	Simon Property Group, Inc. REIT	93,243	15,869,026	0.23%
Paychex, Inc.	96,734	6,611,769	0.10%	Crown Castle International Corp. REIT	124,915	13,468,335	0.19%
Microchip Technology, Inc.	70,828	6,441,807	0.09%	Prologis, Inc. REIT	160,845	10,565,908	0.15%
NetApp, Inc.	80,499	6,321,586	0.09%	Equinix, Inc. REIT	23,929	10,286,838	0.15%
FleetCor Technologies, Inc.	27,001	5,687,761	0.08%	Public Storage REIT	45,232	10,261,332	0.15%
Motorola Solutions, Inc.	48,629	5,658,957	0.08%	Weyerhaeuser Co. REIT	229,067	8,351,783	0.12%
Global Payments, Inc.	48,056	5,357,763	0.08%	AvalonBay Communities, Inc. REIT	41,620	7,154,062	0.10%
Skyworks Solutions, Inc.	54,855	5,301,736	0.08%	Equity Residential REIT	111,776	7,119,013	0.10%
Harris Corp.	35,886	5,186,962	0.07%	Welltower, Inc. REIT	111,982	7,020,152	0.10%
Xilinx, Inc.	75,943	4,956,040	0.07%	Digital Realty Trust, Inc. REIT	61,796	6,895,198	0.10%
Seagate Technology plc	86,275	4,871,949	0.07%	Ventas, Inc. REIT	108,071	6,154,643	0.09%
KLA-Tencor Corp.	47,133	4,832,546	0.07%	Boston Properties, Inc. REIT	46,547	5,837,925	0.08%
ANSYS, Inc.	25,332	4,412,328	0.06%	SBA Communications Corp. REIT Class A	34,615	5,715,629	0.08%
Total System Services, Inc.	50,041	4,229,465	0.06%	Essex Property Trust, Inc. REIT	19,972	4,774,706	0.07%
Broadridge Financial Solutions, Inc.	35,604	4,098,020	0.06%	Host Hotels & Resorts, Inc. REIT	225,014	4,741,045	0.07%
Take-Two Interactive Software, Inc.	34,237	4,052,291	0.06%	Realty Income Corp. REIT	84,802	4,561,500	0.07%
Citrix Systems, Inc.	38,490	4,035,292	0.06%	CBRE Group, Inc. Class A	91,433	4,365,011	0.06%
VeriSign, Inc.	28,726	3,947,527	0.06%	Alexandria Real Estate Equities, Inc. REIT	30,945	3,904,331	0.06%
Symantec Corp.	188,400	3,890,460	0.06%	GGP, Inc. REIT	190,468	3,891,261	0.06%
Synopsys, Inc.	45,099	3,859,121	0.06%	Vornado Realty Trust REIT	52,034	3,846,353	0.06%
Akamai Technologies, Inc.	51,797	3,793,094	0.05%	Extra Space Storage, Inc. REIT	37,653	3,758,146	0.05%
Advanced Micro Devices, Inc.	246,819	3,699,817	0.05%	HCP, Inc. REIT	140,502	3,627,762	0.05%
Cadence Design Systems, Inc.	84,882	3,676,239	0.05%	Mid-America Apartment Communities, Inc. REIT	34,255	3,448,451	0.05%
Gartner, Inc.	27,609	3,669,236	0.05%	Duke Realty Corp. REIT	107,574	3,122,873	0.04%
Alliance Data Systems Corp.	14,413	3,361,112	0.05%	UDR, Inc. REIT	79,652	2,990,136	0.04%
CA, Inc.	93,480	3,332,562	0.05%	Iron Mountain, Inc. REIT	84,839	2,970,213	0.04%
F5 Networks, Inc.	18,220	3,142,039	0.05%	Federal Realty Investment Trust REIT	22,085	2,794,857	0.04%
Qorvo, Inc.	37,952	3,042,612	0.04%	Regency Centers Corp. REIT	43,706	2,713,268	0.04%
Juniper Networks, Inc.	105,290	2,887,052	0.04%	SL Green Realty Corp. REIT	26,638	2,677,918	0.04%
Western Union Co.	137,860	2,802,694	0.04%	Kimco Realty Corp. REIT	129,992	2,208,564	0.03%
IPG Photonics Corp.	11,373	2,509,225	0.04%				
FLIR Systems, Inc.	41,471	2,155,248	0.03%				
Xerox Corp.	64,735	1,553,640	0.02%				
		<b>1,805,139,384</b>	<b>25.90%</b>				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Apartment Investment & Management Co. REIT Class A	45,628	1,930,064	0.03%	Edison International	97,841	6,190,400	0.09%
Macerich Co. REIT	32,714	1,859,137	0.03%	WEC Energy Group, Inc.	95,222	6,156,102	0.09%
		<b>198,059,329</b>	<b>2.84%</b>	PPL Corp.	210,650	6,014,058	0.09%
<b>Telecommunication Services 1.99% (2017: 2.06%)</b>				DTE Energy Co.	54,764	5,675,193	0.08%
AT&T, Inc.	2,186,316	70,202,607	1.01%	Eversource Energy	95,552	5,600,303	0.08%
Verizon Communications, Inc.	1,243,995	62,585,388	0.90%	FirstEnergy Corp.	135,281	4,857,941	0.07%
CenturyLink, Inc.	296,686	5,530,227	0.08%	Evergy, Inc.	81,543	4,578,640	0.07%
		<b>138,318,222</b>	<b>1.99%</b>	American Water Works Co., Inc.	53,326	4,552,974	0.07%
<b>Utilities 2.93% (2017: 2.93%)</b>				Ameren Corp.	73,483	4,471,441	0.06%
NextEra Energy, Inc.	142,056	23,727,614	0.34%	Entergy Corp.	53,804	4,346,825	0.06%
Duke Energy Corp.	211,344	16,713,084	0.24%	CMS Energy Corp.	84,825	4,010,526	0.06%
Southern Co.	304,897	14,119,780	0.20%	CenterPoint Energy, Inc.	131,403	3,641,177	0.05%
Dominion Energy, Inc.	196,451	13,394,029	0.19%	Alliant Energy Corp.	68,226	2,887,324	0.04%
Exelon Corp.	291,044	12,398,474	0.18%	NRG Energy, Inc.	89,826	2,757,658	0.04%
American Electric Power Co., Inc.	148,816	10,305,508	0.15%	AES Corp.	199,861	2,680,136	0.04%
Sempra Energy	79,301	9,207,639	0.13%	Pinnacle West Capital Corp.	32,676	2,632,379	0.04%
Public Service Enterprise Group, Inc.	152,081	8,233,665	0.12%	NiSource, Inc.	99,390	2,611,969	0.04%
Consolidated Edison, Inc.	94,082	7,336,514	0.10%	SCANA Corp.	43,844	1,688,871	0.02%
Xcel Energy, Inc.	154,133	7,040,795	0.10%			<b>204,472,507</b>	<b>2.93%</b>
PG&E Corp.	156,050	6,641,488	0.09%	<b>Total Equities</b>		<b>6,935,907,297</b>	<b>99.50%</b>
				<b>Financial Assets at Fair Value Through Profit or Loss</b>		<b>6,935,907,297</b>	<b>99.50%</b>

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Financial Derivative Instruments</b>				
<b>Futures (0.01%) (2017: (0.00%))</b>				
S&P 500 E-mini September 2018	285	39,416,231	(633,431)	(0.01%)
			<b>(633,431)</b>	<b>(0.01%)</b>

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Open Hedge Share Class Level Forward Currency Exchange Contracts (0.02%) (2017: 0.01%)</b>							
EUR	236,422,509	USD	(276,626,629)	Barclays Bank Plc	2/8/2018	27,796	0.00%
USD	790,466	EUR	(669,616)	JP Morgan Chase	3/7/2018	8,655	0.00%
EUR	752,841	USD	(872,434)	BNP Paribas	3/7/2018	6,546	0.00%
EUR	362,686	USD	(419,944)	JP Morgan Chase	3/7/2018	3,511	0.00%
EUR	430,552	USD	(500,061)	BNP Paribas	3/7/2018	2,630	0.00%
EUR	448,880	USD	(521,860)	BNP Paribas	3/7/2018	2,230	0.00%
USD	144,520	EUR	(122,429)	BNP Paribas	3/7/2018	1,578	0.00%
EUR	257,029	USD	(299,800)	BNP Paribas	3/7/2018	294	0.00%
USD	2,248,947	EUR	(1,926,182)	BNP Paribas	3/7/2018	33	0.00%
EUR	1,050,931	USD	(1,227,015)	Brown Brothers Harriman & Co.	3/7/2018	—	0.00%
USD	276,626,629	EUR	(236,929,150)	Barclays Bank Plc	3/7/2018	(119)	(0.00%)
USD	460,313	EUR	(394,437)	JP Morgan Chase	3/7/2018	(212)	(0.00%)
EUR	66,035	USD	(77,834)	BNP Paribas	3/7/2018	(735)	(0.00%)
EUR	544,757	USD	(636,973)	BNP Paribas	3/7/2018	(942)	(0.00%)
USD	562,450	EUR	(482,995)	BNP Paribas	3/7/2018	(1,471)	(0.00%)
EUR	117,446	USD	(138,895)	BNP Paribas	3/7/2018	(1,771)	(0.00%)
EUR	693,147	USD	(812,478)	BNP Paribas	3/7/2018	(3,194)	(0.00%)
EUR	2,648,312	USD	(3,095,637)	BNP Paribas	3/7/2018	(3,599)	(0.00%)
EUR	563,044	USD	(663,856)	BNP Paribas	3/7/2018	(6,473)	(0.00%)
USD	1,153,908	EUR	(994,775)	BNP Paribas	3/7/2018	(7,542)	(0.00%)
EUR	904,897	USD	(1,072,011)	BNP Paribas	3/7/2018	(15,498)	(0.00%)
USD	13,000,000	EUR	(11,178,397)	BNP Paribas	3/7/2018	(51,344)	(0.00%)
USD	33,431,513	EUR	(28,766,927)	JP Morgan Chase	3/7/2018	(155,327)	(0.00%)
USD	34,487,487	EUR	(29,766,652)	JP Morgan Chase	3/7/2018	(266,583)	(0.01%)
EUR	302,391,003	USD	(353,794,450)	UBS	3/7/2018	(737,682)	(0.01%)
						<b>(1,199,219)</b>	<b>(0.02%)</b>
<b>Total Financial Derivative Instruments</b>						<b>(1,832,650)</b>	<b>(0.03%)</b>

	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>37,023,254</b>	<b>0.53%</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>6,971,097,901</b>	<b>100.00%</b>

ADR—American Depositary Receipt.

REIT—Real Estate Investment Trust.

Analysis of Total Net Assets	US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	6,935,907,297	99.50%
(b) Transferable securities dealt in on another regulated market	—	0.00%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d) Financial derivative instruments	(1,832,650)	(0.03%)
(e) Other assets and liabilities	37,023,254	0.53%
<b>Total Net Assets (for financial reporting purposes)</b>	<b>6,971,097,901</b>	<b>100.00%</b>

## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Shares	Cost US Dollars (\$)		Shares	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
Apple, Inc.	168,069	29,494,279	Apple, Inc.	122,785	22,340,176
Microsoft Corp.	259,714	24,560,658	Microsoft Corp.	101,830	9,422,651
Amazon.com, Inc.	14,799	22,463,661	Amazon.com, Inc.	5,295	7,402,226
Facebook, Inc. Class A	87,336	15,826,383	JPMorgan Chase & Co.	58,562	6,599,573
Berkshire Hathaway, Inc. Class B	67,321	13,507,881	Facebook, Inc. Class A	31,498	5,933,479
JPMorgan Chase & Co.	113,990	12,773,084	Bank of America Corp.	189,171	5,890,546
Alphabet, Inc. Class C	11,045	12,213,968	Berkshire Hathaway, Inc. Class B	26,050	5,482,621
Johnson & Johnson	92,489	12,047,464	Cisco Systems, Inc.	125,545	5,434,172
Exxon Mobil Corp.	146,898	11,741,462	Johnson & Johnson	35,534	4,972,806
Alphabet, Inc. Class A	10,611	11,726,208	Exxon Mobil Corp.	56,183	4,908,525
Bank of America Corp.	317,355	9,779,168	Alphabet, Inc. Class A	4,204	4,879,177
Wells Fargo & Co.	149,783	8,507,251	Amgen, Inc.	25,466	4,814,057
Chevron Corp.	69,992	8,492,294	Alphabet, Inc. Class C	3,755	4,348,001
Twitter, Inc.	199,063	8,111,448	AbbVie, Inc.	42,481	4,311,985
Verizon Communications, Inc.	158,893	7,831,367	Citigroup, Inc.	57,202	4,296,593
Intel Corp.	157,190	7,827,161	Wells Fargo & Co.	67,816	4,217,216
AT&T, Inc.	221,534	7,810,806	Home Depot, Inc.	18,980	3,834,260
UnitedHealth Group, Inc.	32,261	7,640,124	Pfizer, Inc.	101,634	3,728,216
Home Depot, Inc.	39,839	7,511,408	Visa, Inc. Class A	28,951	3,655,859
Visa, Inc. Class A	59,975	7,507,179	Procter & Gamble Co.	40,476	3,494,187

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.



## Statement of Assets and Liabilities

	US Dollars (\$) As at 30 June 2018	US Dollars (\$) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	6,935,907,297	6,371,485,593
Financial Derivative Instruments	53,273	1,522,095
Cash	23,136,090	7,491,197
Receivables:		
Interest and Dividends	4,294,974	4,827,253
Capital Shares Sold	7,799,708	11,056,023
Investments Sold or Matured	44,495,626	4,544,874
Futures Margin Cash	2,259,356	363,330
Cash Collateral	4,271,000	390,000
<b>Total Current Assets</b>	<b>7,022,217,324</b>	<b>6,401,680,365</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	1,885,923	858,405
Unrealised Depreciation on Spot Currency Contracts	10,589	6,901
Payables and Other Liabilities:		
Investments Purchased	3,628,952	86
Capital Shares Redeemed	45,002,851	4,174,804
Management Fees Payable	591,108	578,162
<b>Total Current Liabilities</b>	<b>51,119,423</b>	<b>5,618,358</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>6,971,097,901</b>	<b>6,396,062,007</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>Institutional EUR Shares (€)</b>			
US (\$) Equivalent	1,626,852,277	1,368,248,154	909,057,739
Net Assets	1,393,389,837	1,139,447,171	861,870,355
Number of Shares Outstanding	53,320,776	45,864,109	36,870,396
<b>Net Asset Value Per Share</b>	<b>26.13</b>	<b>24.84</b>	<b>23.38</b>
<b>Institutional USD Shares (\$)</b>			
Net Assets	2,991,268,228	3,007,199,694	2,633,032,599
Number of Shares Outstanding	98,062,452	100,825,289	106,817,310
<b>Net Asset Value Per Share</b>	<b>30.50</b>	<b>29.83</b>	<b>24.65</b>
<b>Investor EUR Shares (€)</b>			
US (\$) Equivalent	103,868,420	95,241,440	50,203,483
Net Assets	88,962,718	79,314,991	47,597,520
Number of Shares Outstanding	3,467,644	3,249,492	2,069,430
<b>Net Asset Value Per Share</b>	<b>25.66</b>	<b>24.41</b>	<b>23.00</b>
<b>Investor USD Shares (\$)</b>			
Net Assets	539,249,272	533,119,327	428,992,861
Number of Shares Outstanding	18,005,296	18,191,713	17,685,876
<b>Net Asset Value Per Share</b>	<b>29.95</b>	<b>29.31</b>	<b>24.26</b>
<b>Institutional Plus EUR Shares (€)</b>			
US (\$) Equivalent	630,571,079	606,431,146	760,130,962
Net Assets	540,080,587	505,022,610	720,674,072
Number of Shares Outstanding	2,869,744	2,823,164	4,283,460
<b>Net Asset Value Per Share</b>	<b>188.20</b>	<b>178.89</b>	<b>168.25</b>
<b>Institutional Plus USD Shares (\$)</b>			
Net Assets	800,284,725	556,733,914	400,843,545
Number of Shares Outstanding	4,998,561	3,557,080	3,100,078
<b>Net Asset Value Per Share</b>	<b>160.10</b>	<b>156.51</b>	<b>129.30</b>
<b>Institutional EUR-Hedged Shares (€)</b>			
US (\$) Equivalent	279,003,900	229,088,332	237,993,336
Net Assets	238,965,273	190,779,758	225,639,574
Number of Shares Outstanding	11,574,025	9,314,432	13,077,363
<b>Net Asset Value Per Share</b>	<b>20.65</b>	<b>20.48</b>	<b>17.25</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.  
The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Investment Income/(Loss)</b>		
Interest Income	136,672	38,773
Dividend Income	63,601,103	58,852,446
Securities Lending Income	3,132	10,156
Miscellaneous Income	85,133	541,990
Net Gain/(Loss) on Financial Instruments	98,061,309	462,152,960
<b>Total Investment Income/(Loss)</b>	<b>161,887,349</b>	<b>521,596,325</b>
<b>Expenses</b>		
Management Fees	3,549,007	3,004,994
Transaction Fees and Commissions	42,065	80,266
Other Expenses	—	51
<b>Total Expenses</b>	<b>3,591,072</b>	<b>3,085,311</b>
<b>Finance Costs</b>		
Interest Expense	6,890	3,027
<b>Total Finance Costs</b>	<b>6,890</b>	<b>3,027</b>
<b>Net Investment Income/(Loss)</b>	<b>158,289,387</b>	<b>518,507,987</b>
Foreign Withholding Tax	(21,275,750)	(17,654,477)
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>137,013,637</b>	<b>500,853,510</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	137,013,637	500,853,510
<b>Capital Transactions</b>		
Subscriptions	1,828,551,340	1,375,094,171
Redemptions	(1,390,529,083)	(1,367,796,407)
<b>Total Capital Transactions</b>	<b>438,022,257</b>	<b>7,297,764</b>
<b>Total Increase/(Decrease) for the Period</b>	<b>575,035,894</b>	<b>508,151,274</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>		
Beginning of Period	6,396,062,007	5,420,254,525
<b>End of Period</b>	<b>6,971,097,901</b>	<b>5,928,405,799</b>

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

# Vanguard U.S. Fundamental Value Fund

Sub-managed by Pzena Investment Management, LLC.

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements.

### Investment Objective

The fund seeks to provide long-term capital growth by investing mainly in large companies whose stocks are considered undervalued.

### Portfolio Characteristics

	Fund	Russell 1000 Value Index
Number of Stocks	40	730
Median Market Cap		
US Dollars	\$45.0B	\$60.8B
British Pounds	£38.6B	£52.1B
Price/Earnings Ratio	15.7x	16.2x
Price/Book Ratio	1.4x	2.0x
Yield	2.5%	2.5%
Return on Equity	9.4%	12.1%
Earnings Growth Rate	0.4%	5.6%
Turnover Rate <sup>1</sup>	1%	—
Ongoing Charges Figure		—
Investor Shares	0.95%	

### Volatility Measures

	Fund	Russell 1000 Value Index
R-Squared	0.85	1.00
Beta	1.32	1.00

### Sector Diversification (% of portfolio)

	Fund	Russell 1000 Value Index
Consumer Discretionary	13.0%	8.3%
Consumer Staples	0.3	7.3
Energy	14.1	11.1
Financials	40.0	23.3
Health Care	14.3	13.9
Industrials	4.6	7.9
Information Technology	10.7	9.9
Materials	0.0	4.1
Real Estate	0.0	4.9
Telecommunication Services	0.0	3.6
Utilities	3.0	5.7

### Ten Largest Holdings<sup>2</sup> (% of total net assets)

Ford Motor Co.	Automobiles	4.0%
Royal Dutch Shell plc	Integrated Oil & Gas	3.6
Wells Fargo & Co.	Diversified Banks	3.6
Oracle Corp.	Systems Software	3.6
Mylan NV	Pharmaceuticals & Biotechnology	3.6
Citigroup Inc.	Diversified Banks	3.5
Exxon Mobil Corp.	Integrated Oil & Gas	3.4
Cognizant Technology Solutions Corp.	Computer Services	3.3
American International Group Inc.	P&C Insurance	3.3
MetLife Inc.	Life Insurance	3.2
Top Ten		35.1%

### Investment Focus

Style		Value	Blend	Growth
Market Cap	Large			
	Medium			
	Small			

<sup>1</sup> Annualised.

<sup>2</sup> The holdings listed exclude any temporary cash investments and equity index products.

## Performance Summary

The Performance Summary does not form part of the Financial Statements.

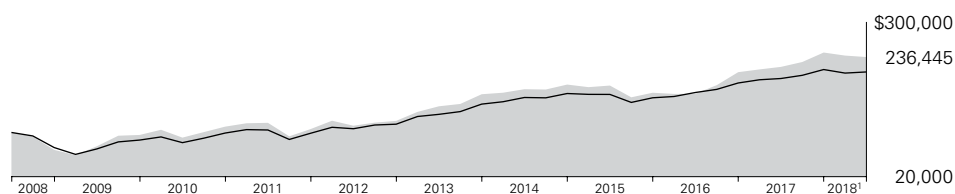
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost. The fund is actively managed and seeks to invest as described in the prospectus. The following performance information shows how the fund's returns compare with those of a market index that has investment characteristics similar to those of the fund.

**Vanguard U.S. Fundamental Value Fund**  
**Benchmark: Russell 1000 Value Index**

US Dollar-Denominated

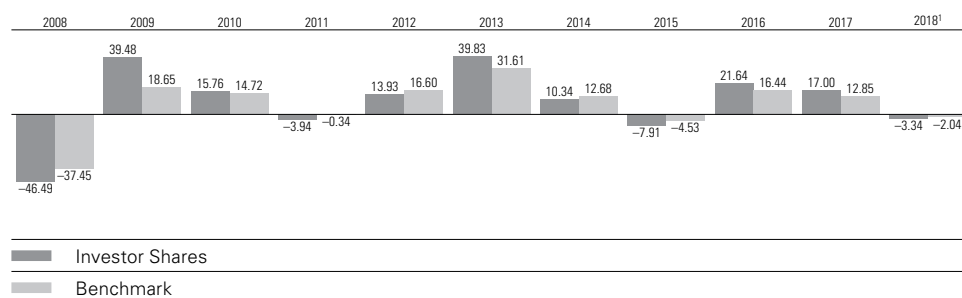
**Cumulative Performance: 30 June 2008–30 June 2018**

Initial Investment of \$100,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a \$100,000 Investment
		Five Years	Ten Years	
Investor Shares	-3.34%	9.92%	8.99%	\$236,445
Benchmark	-2.04	9.55	7.68	209,496
Tracking Difference (in percentage points)*	-1.30			

**Total Investment Returns (%): 31 December 2007–30 June 2018**



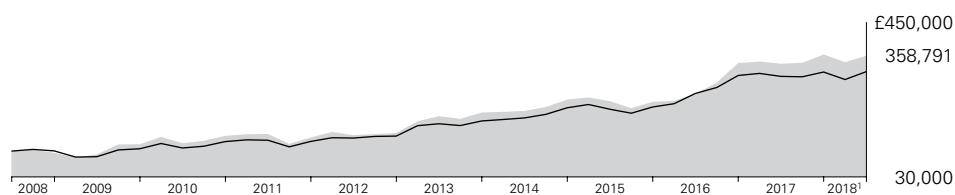
\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

<sup>1</sup> Six months ended 30 June 2018.

**Vanguard U.S. Fundamental Value Fund**  
**Benchmark: Russell 1000 Value Index**

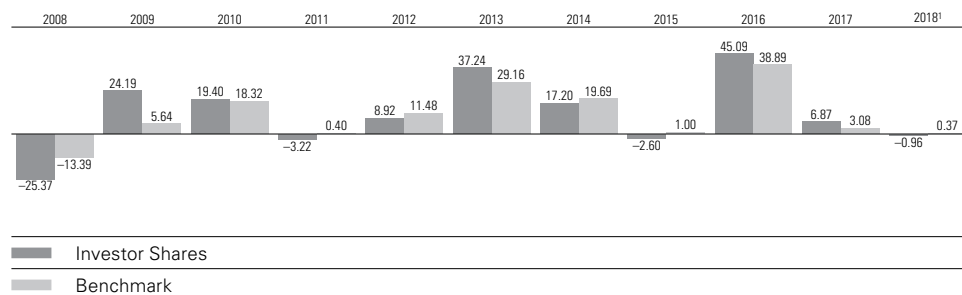
**GBP-Denominated**

**Cumulative Performance: 30 June 2008–30 June 2018**  
 Initial Investment of £100,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a £100,000 Investment
		Five Years	Ten Years	
Investor Shares	-0.96%	13.01%	13.63%	£358,791
Benchmark	0.37	12.63	12.19	315,795
Tracking Difference (in percentage points)*	-1.33			

**Total Investment Returns (%): 31 December 2007–30 June 2018**



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

# Financial Statements

## Statement of Investments

30 June 2018

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Equities 97.55% (2017: 94.59%)</b>			
<b>Consumer Discretionary 12.61% (2017: 11.30%)</b>			
Ford Motor Co.	112,898	1,249,781	3.85%
Interpublic Group of Cos, Inc.	42,117	987,222	3.04%
Omnicom Group, Inc.	9,070	691,769	2.13%
Newell Brands, Inc.	26,703	688,670	2.12%
News Corp. Class A	30,699	475,835	1.47%
		<b>4,093,277</b>	<b>12.61%</b>
<b>Consumer Staples 0.32% (2017: 3.05%)</b>			
Walmart, Inc.	1,212	103,808	0.32%
		<b>103,808</b>	<b>0.32%</b>
<b>Energy 13.88% (2017: 12.96%)</b>			
Royal Dutch Shell plc ADR Class A	16,550	1,145,757	3.53%
Exxon Mobil Corp.	13,056	1,080,123	3.33%
BP plc ADR	14,656	669,193	2.06%
Cenovus Energy, Inc.	62,106	644,660	1.98%
Halliburton Co.	12,953	583,662	1.80%
National Oilwell Varco, Inc.	8,796	381,746	1.18%
		<b>4,505,141</b>	<b>13.88%</b>
<b>Financials 39.07% (2017: 40.80%)</b>			
Wells Fargo & Co.	20,568	1,140,290	3.51%
Citigroup, Inc.	16,388	1,096,685	3.38%
American International Group, Inc.	19,816	1,050,644	3.24%
MetLife, Inc.	23,321	1,016,796	3.13%
Capital One Financial Corp.	10,476	962,744	2.97%
Bank of America Corp.	33,872	954,852	2.94%
Morgan Stanley	19,855	941,127	2.90%
Voya Financial, Inc.	19,386	911,142	2.81%
Axis Capital Holdings Ltd.	16,068	893,702	2.75%
JPMorgan Chase & Co.	7,463	777,645	2.40%
Goldman Sachs Group, Inc.	3,485	768,686	2.37%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Franklin Resources, Inc.	21,776	697,921	2.15%
UBS Group AG	41,698	639,647	1.97%
AXA Equitable Holdings, Inc.	26,470	545,547	1.68%
State Street Corp.	3,038	282,807	0.87%
		<b>12,680,235</b>	<b>39.07%</b>
<b>Health Care 13.89% (2017: 9.13%)</b>			
Mylan NV	31,046	1,122,002	3.46%
Merck & Co., Inc.	13,818	838,753	2.58%
Amgen, Inc.	4,381	808,689	2.49%
Express Scripts Holding Co.	9,373	723,689	2.23%
McKesson Corp.	5,032	671,269	2.07%
Cardinal Health, Inc.	7,032	343,373	1.06%
		<b>4,507,775</b>	<b>13.89%</b>
<b>Industrials 4.43% (2017: 4.03%)</b>			
Dover Corp.	11,019	806,591	2.48%
General Electric Co.	46,465	632,388	1.95%
		<b>1,438,979</b>	<b>4.43%</b>
<b>Information Technology 10.39% (2017: 13.32%)</b>			
Oracle Corp.	25,734	1,133,840	3.49%
Cognizant Technology Solutions Corp. Class A	13,302	1,050,725	3.24%
Hewlett Packard Enterprise Co.	57,992	847,263	2.61%
HP, Inc.	15,065	341,825	1.05%
		<b>3,373,653</b>	<b>10.39%</b>
<b>Utilities 2.96% (2017: 0.00%)</b>			
Edison International	15,181	960,502	2.96%
		<b>960,502</b>	<b>2.96%</b>
<b>Total Equities</b>		<b>31,663,370</b>	<b>97.55%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>		<b>31,663,370</b>	<b>97.55%</b>

	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>795,599</b>	<b>2.45%</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>32,458,969</b>	<b>100.00%</b>

ADR—American Depositary Receipt.

Analysis of Total Net Assets	US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	31,663,370	97.55%
(b) Transferable securities dealt in on another regulated market	—	0.00%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d) Financial derivative instruments	—	0.00%
(e) Other assets and liabilities	795,599	2.45%
<b>Total Net Assets (for financial reporting purposes)</b>	<b>32,458,969</b>	<b>100.00%</b>

## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Shares	Cost US Dollars (\$)		Shares	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
Edison International	16,178	1,001,765	Walmart, Inc.	9,665	885,622
Amgen, Inc.	4,658	859,285	Murphy Oil Corp.	22,839	742,997
Merck & Co., Inc.	14,486	823,854	State Street Corp.	6,822	675,997
Newell Brands, Inc.	26,703	725,478	Hewlett Packard Enterprise Co.	37,857	656,972
General Electric Co.	46,465	648,230	Omnicom Group, Inc.	7,421	547,036
Ford Motor Co.	56,763	605,558	Citigroup, Inc.	6,496	461,370
AXA Equitable Holdings, Inc.	26,470	535,573	Franklin Resources, Inc.	12,823	428,365
Cardinal Health, Inc.	7,032	496,557	Halliburton Co.	7,975	404,638
American International Group, Inc.	9,081	490,722	Parker-Hannifin Corp.	1,696	353,445
Exxon Mobil Corp.	5,396	402,670	Hilton Worldwide Holdings, Inc.	4,251	345,895
Franklin Resources, Inc.	11,374	390,969	Royal Dutch Shell plc ADR Class A	4,919	337,159
National Oilwell Varco, Inc.	8,796	379,030	Ford Motor Co.	27,648	320,023
Citigroup, Inc.	4,275	295,083	American International Group, Inc.	5,704	304,210
MetLife, Inc.	6,041	276,628	Seagate Technology plc	6,480	301,458
Royal Dutch Shell plc ADR Class A	4,285	275,783	Goldman Sachs Group, Inc.	1,205	293,665
Wells Fargo & Co.	4,973	262,291	Bank of America Corp.	8,772	263,606
Halliburton Co.	4,729	220,814	Cenovus Energy, Inc.	25,666	255,544
Oracle Corp.	4,435	201,720	Interpublic Group of Cos, Inc.	10,190	242,269
Axis Capital Holdings Ltd.	2,828	164,017	Voya Financial, Inc.	4,310	229,582
Capital One Financial Corp.	1,682	161,526	McKesson Corp.	1,607	224,366
Omnicom Group, Inc.	2,207	159,000	Oracle Corp.	4,812	218,132
Dover Corp.	1,491	144,676	Apergy Corp.	5,509	214,664
BP plc ADR	2,948	120,738	Micro Focus International plc	10,643	184,656
Morgan Stanley	2,094	112,141	Cognizant Technology Solutions Corp. Class A	2,242	176,739
State Street Corp.	1,036	103,323	Capital One Financial Corp.	1,839	172,360
			BP plc ADR	3,629	164,019
			JPMorgan Chase & Co.	1,344	148,133
			Morgan Stanley	2,250	119,937
			Express Scripts Holding Co.	1,475	118,529
			Mylan NV	2,903	113,643
			Dover Corp.	1,162	108,033
			Wells Fargo & Co.	1,999	106,333

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.



## Statement of Assets and Liabilities

	US Dollars (\$) As at 30 June 2018	US Dollars (\$) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	31,663,370	33,313,111
Cash	912,353	2,046,782
Receivables:		
Interest and Dividends	39,028	34,553
Capital Shares Sold	14,427	30,127
<b>Total Current Assets</b>	<b>32,629,178</b>	<b>35,424,573</b>
<b>Current Liabilities</b>		
Payables and Other Liabilities:		
Investments Purchased	125,769	—
Income Distribution Payable	—	16,296
Capital Shares Redeemed	19,375	162,687
Management Fees Payable	25,065	26,631
<b>Total Current Liabilities</b>	<b>170,209</b>	<b>205,614</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>32,458,969</b>	<b>35,218,959</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>Investor GBP Income Shares (£)</b>			
US (\$) Equivalent	2,316,474	1,987,844	1,846,728
Net Assets	1,754,572	1,469,484	1,494,540
Number of Shares Outstanding	12,248	10,159	10,954
<b>Net Asset Value Per Share</b>	<b>143.25</b>	<b>144.65</b>	<b>136.44</b>
<b>Investor USD Shares (\$)</b>			
Net Assets	30,142,495	33,231,115	28,532,270
Number of Shares Outstanding	142,045	151,359	152,067
<b>Net Asset Value Per Share</b>	<b>212.20</b>	<b>219.55</b>	<b>187.63</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.  
The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Investment Income/(Loss)</b>		
Interest Income	6,746	1,089
Dividend Income	509,142	390,333
Securities Lending Income	276	11,260
Miscellaneous Income	758	12,145
Net Gain/(Loss) on Financial Instruments	(1,353,341)	1,198,657
<b>Total Investment Income/(Loss)</b>	<b>(836,419)</b>	<b>1,613,484</b>
<b>Expenses</b>		
Management Fees	166,114	146,010
Transaction Fees and Commissions	15,165	5,274
Other Expenses	162	82
<b>Total Expenses</b>	<b>181,441</b>	<b>151,366</b>
<b>Net Investment Income/(Loss)</b>	<b>(1,017,860)</b>	<b>1,462,118</b>
Foreign Withholding Tax	(127,854)	(84,616)
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>(1,145,714)</b>	<b>1,377,502</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(1,145,714)	1,377,502
<b>Capital Transactions</b>		
Subscriptions	7,261,388	2,960,238
Redemptions	(8,875,664)	(3,137,582)
Total Capital Transactions	(1,614,276)	(177,344)
Total Increase/(Decrease) for the Period	(2,759,990)	1,200,158
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>		
Beginning of Period	35,218,959	30,378,998
<b>End of Period</b>	<b>32,458,969</b>	<b>31,579,156</b>

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

# Vanguard U.S. Opportunities Fund

Sub-managed by PRIMECAP Management Company.

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements.

### Investment Objective

The fund seeks to provide long-term growth of capital by investing in stocks with above-average earnings growth potential that is not reflected in their current market prices.

### Portfolio Characteristics

	Fund	Russell 3000 Index
Number of Stocks	219	3,007
Median Market Cap		
US Dollars	\$18.2B	\$64.0B
Euro	€15.6B	€54.8B
British Pounds	£13.8B	£48.5B
Price/Earnings Ratio	17.8x	20.8x
Price/Book Ratio	3.6x	3.0x
Yield	0.7%	1.8%
Return on Equity	13.3%	15.0%
Earnings Growth Rate	22.1%	8.3%
Non-US Holdings	5.3%	
Turnover Rate <sup>1,2</sup>	-39%	—
Ongoing Charges Figure		—
Institutional Shares	0.85%	
Investor Shares	0.95%	

### Volatility Measures

	Fund	Russell 3000 Index
R-Squared	0.70	1.00
Beta	1.12	1.00

### Sector Diversification (% of portfolio)

	Fund	Russell 3000 Index
Consumer Discretionary	11.6%	13.1%
Consumer Staples	0.4	6.2
Energy	0.3	6.0
Financials	7.0	14.3
Health Care	32.8	13.8
Industrials	16.0	10.3
Information Technology	30.8	24.7
Materials	0.1	3.1
Other	0.2	0.0
Real Estate	0.1	3.8
Telecommunication Services	0.7	1.8
Utilities	0.0	2.9

### Ten Largest Holdings<sup>3</sup> (% of total net assets)

ABIOMED Inc.	Medical Equipment	6.4%
Nektar Therapeutics	Biotechnology	3.3
Seattle Genetics Inc.	Biotechnology	3.1
Eli Lilly & Co.	Pharmaceuticals	3.0
Alphabet Inc.	Internet Software & Services	2.6
Southwest Airlines Co.	Airlines	2.6
Mircon Technology Inc.	Semiconductor Services	2.4
Alibaba Group Holding Ltd.	Internet	2.4
Chegg Inc.	E-Commerce Discretionary	2.1
Xencor Inc.	Specialty Pharmacy	2.0
Top Ten		29.9%

### Investment Focus

Style		Value	Blend	Growth
Market Cap	Large			
	Medium			
	Small			

1 Annualised.

2 A negative portfolio turnover indicates that the total value of subscriptions and redemptions exceeded the value of security transactions.

3 The holdings listed exclude any temporary cash investments and equity index products.

## Performance Summary

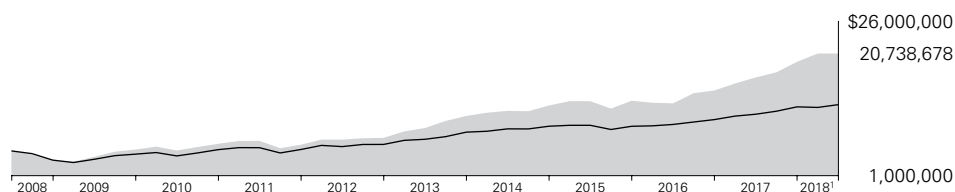
The Performance Summary does not form part of the Financial Statements.

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost. The fund is actively managed and seeks to invest as described in the prospectus. The following performance information shows how the fund's returns compare with those of a market index that has investment characteristics similar to those of the fund.

**Vanguard U.S. Opportunities Fund**  
**Benchmark: Russell 3000 Index**

US Dollar-Denominated

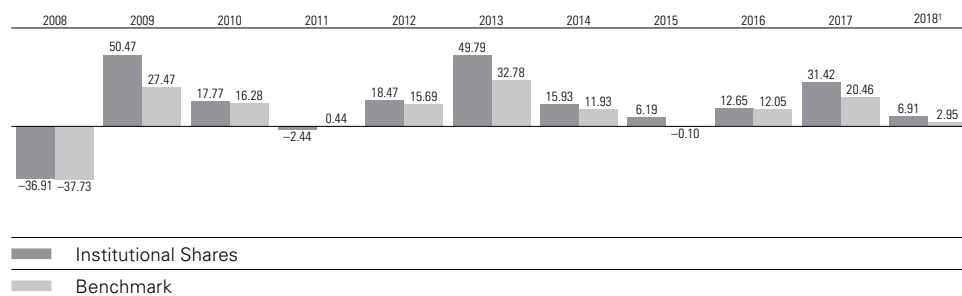
**Cumulative Performance: 30 June 2008–30 June 2018**  
 Initial Investment of \$5,000,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a \$5,000,000 Investment
		Five Years	Ten Years	
Institutional Shares	6.91%	18.99%	15.29%	\$20,738,678
Benchmark	2.95	12.65	9.57	12,474,880
Tracking Difference (in percentage points)*	3.96			

	Six-Month Total Returns	Five Years	Ten Years	Final Value of a \$100,000 Investment
Benchmark	2.95	12.65	9.57	249,498
Tracking Difference (in percentage points)*	3.91			

**Total Investment Returns (%): 31 December 2007–30 June 2018**



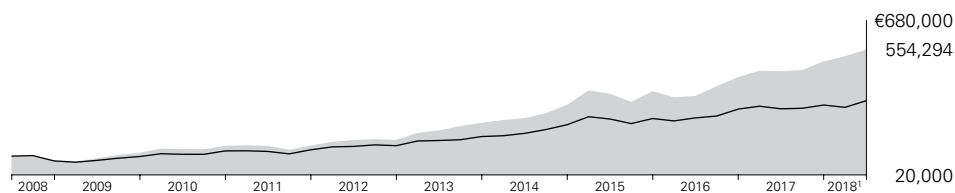
\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

**Vanguard U.S. Opportunities Fund**  
**Benchmark: Russell 3000 Index**

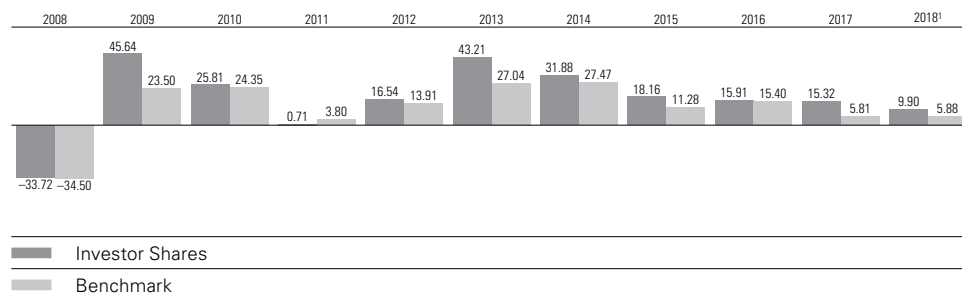
**Euro-Denominated**

**Cumulative Performance: 30 June 2008–30 June 2018**  
 Initial Investment of €100,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a €100,000 Investment
		Five Years	Ten Years	
Investor Shares	9.90%	21.45%	18.68%	€554,294
Benchmark	5.88	15.10	12.91	336,684
Tracking Difference (in percentage points)*	4.02			

**Total Investment Returns (%): 31 December 2007–30 June 2018**



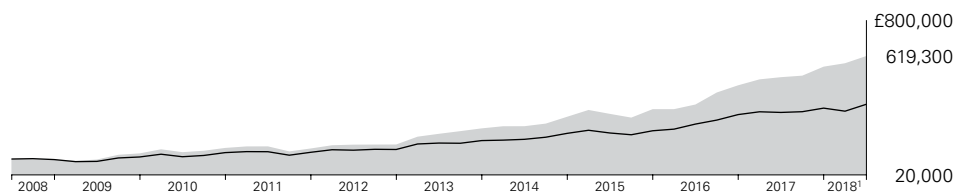
\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

**Vanguard U.S. Opportunities Fund**  
**Benchmark: Russell 3000 Index**

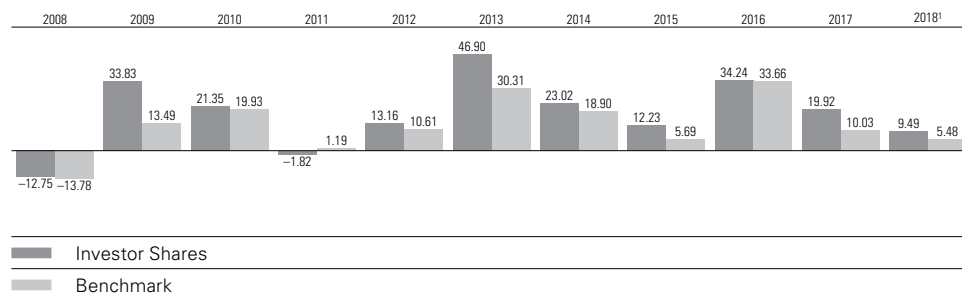
**GBP-Denominated**

**Cumulative Performance: 30 June 2008–30 June 2018**  
 Initial Investment of £100,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a £100,000 Investment
		Five Years	Ten Years	
Investor Shares	9.49%	22.22%	20.00%	£619,300
Benchmark	5.48	15.82	14.16	376,094
Tracking Difference (in percentage points)*	4.01			

**Total Investment Returns (%): 31 December 2007–30 June 2018**



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

# Financial Statements

## Statement of Investments

30 June 2018

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Equities 91.99% (2017: 97.85%)</b>				<b>EOG Resources, Inc.</b>			
<b>Consumer Discretionary 10.66% (2017: 11.48%)</b>				<b>Rex Energy Corp.</b>			
Chegg, Inc.	2,018,490	56,093,837	1.94%			<b>8,811,196</b>	<b>0.31%</b>
CarMax, Inc.	391,400	28,521,318	0.98%	<b>Financials 6.44% (2017: 6.87%)</b>			
Carnival Corp.	467,500	26,792,425	0.92%	Charles Schwab Corp.	745,100	38,074,610	1.31%
Royal Caribbean Cruises Ltd.	245,700	25,454,520	0.88%	E*TRADE Financial Corp.	561,000	34,310,760	1.18%
Tesla, Inc.	67,634	23,195,080	0.80%	Discover Financial Services	241,849	17,028,588	0.59%
Shutterfly, Inc.	223,755	20,144,663	0.69%	JPMorgan Chase & Co.	155,500	16,203,100	0.56%
Hilton Worldwide Holdings, Inc.	218,666	17,309,601	0.60%	MarketAxess Holdings, Inc.	72,200	14,285,492	0.49%
L Brands, Inc.	460,146	16,970,184	0.59%	Wells Fargo & Co.	229,300	12,712,392	0.44%
IMAX Corp.	759,000	16,811,850	0.58%	CME Group, Inc. Class A	73,800	12,097,296	0.42%
Norwegian Cruise Line Holdings Ltd.	343,000	16,206,750	0.56%	Marsh & McLennan Cos, Inc.	111,800	9,164,246	0.32%
Ross Stores, Inc.	86,900	7,364,775	0.25%	Bank of America Corp.	297,598	8,389,288	0.29%
Tribune Media Co. Class A	166,700	6,379,609	0.22%	Northern Trust Corp.	80,656	8,298,696	0.29%
TJX Cos, Inc.	59,000	5,615,620	0.19%	US Bancorp	70,150	3,508,903	0.12%
CBS Corp. Class B	97,548	5,484,148	0.19%	Travelers Cos, Inc.	27,000	3,303,180	0.11%
Marriott International, Inc. Class A	37,000	4,684,200	0.16%	CNA Financial Corp.	60,500	2,763,640	0.10%
Newell Brands, Inc.	148,960	3,841,678	0.13%	Progressive Corp.	41,400	2,448,810	0.08%
iRobot Corp.	36,000	2,727,720	0.09%	American Express Co.	18,800	1,842,400	0.06%
tronc, Inc.	151,500	2,617,920	0.09%	Comerica, Inc.	18,500	1,682,020	0.06%
Comcast Corp. Class A	72,200	2,368,882	0.08%	Chubb Ltd.	3,009	382,203	0.01%
Habit Restaurants, Inc. Class A	230,000	2,300,000	0.08%	NMI Holdings, Inc. Class A	10,000	163,000	0.01%
Restaurant Brands International, Inc.	37,800	2,279,340	0.08%			<b>186,658,624</b>	<b>6.44%</b>
Roku, Inc. Class A	52,500	2,237,550	0.08%	<b>Health Care 30.19% (2017: 29.25%)</b>			
Whirlpool Corp.	15,200	2,222,696	0.08%	ABIOMED, Inc.	416,967	170,560,351	5.88%
MGM Resorts International	75,000	2,177,250	0.08%	Nektar Therapeutics Class A	1,821,590	88,948,240	3.07%
Tuesday Morning Corp.	610,000	1,860,500	0.06%	Seattle Genetics, Inc.	1,260,900	83,711,151	2.89%
Hilton Grand Vacations, Inc.	34,760	1,206,172	0.04%	Eli Lilly & Co.	941,600	80,346,728	2.77%
DHX Media Ltd. Class A	530,000	1,099,928	0.04%	Xencor, Inc.	1,473,025	54,516,655	1.88%
Netflix, Inc.	2,600	1,017,718	0.04%	Amgen, Inc.	180,500	33,318,495	1.15%
Entercom Communications Corp. Class A	113,369	855,936	0.03%	Biogen, Inc.	111,400	32,332,736	1.12%
Ulta Beauty, Inc.	3,300	770,418	0.03%	Insulet Corp.	373,995	32,051,371	1.11%
Signet Jewelers Ltd.	10,000	557,500	0.02%	BioMarin Pharmaceutical, Inc.	334,000	31,462,800	1.09%
Lions Gate Entertainment Corp. Class B	17,500	410,550	0.01%	Exact Sciences Corp.	511,200	30,564,648	1.05%
Tempur Sealy International, Inc.	8,500	408,425	0.01%	Alkermes plc	710,900	29,260,644	1.01%
Lions Gate Entertainment Corp. Class A	15,000	372,300	0.01%	QIAGEN NV	699,971	25,310,951	0.87%
Burlington Stores, Inc.	2,000	301,060	0.01%	Thermo Fisher Scientific, Inc.	68,900	14,271,946	0.49%
Five Below, Inc.	2,300	224,733	0.01%	Abbott Laboratories	215,900	13,167,741	0.45%
Adient plc	3,820	187,906	0.01%	AstraZeneca plc ADR	343,600	12,063,796	0.42%
		<b>309,074,762</b>	<b>10.66%</b>	PerkinElmer, Inc.	157,600	11,541,048	0.40%
<b>Consumer Staples 0.46% (2017: 0.92%)</b>				Fluidigm Corp.	1,926,011	11,479,026	0.40%
Tyson Foods, Inc. Class A	70,000	4,819,500	0.17%	Illumina, Inc.	34,200	9,551,718	0.33%
CVS Health Corp.	62,988	4,053,278	0.14%	Spectrum Pharmaceuticals, Inc.	396,000	8,300,160	0.29%
Calavo Growers, Inc.	30,400	2,922,960	0.10%	Roche Holding AG	37,217	8,266,488	0.28%
Constellation Brands, Inc. Class A	2,330	509,967	0.02%	Abaxis, Inc.	94,088	7,810,245	0.27%
Altria Group, Inc.	7,680	436,147	0.01%	NuVasive, Inc.	145,100	7,562,612	0.26%
Philip Morris International, Inc.	4,100	331,034	0.01%	Momenta Pharmaceuticals, Inc.	368,317	7,532,083	0.26%
Performance Food Group Co.	8,500	311,950	0.01%	Bristol-Myers Squibb Co.	135,570	7,502,444	0.26%
		<b>13,384,836</b>	<b>0.46%</b>	BeiGene Ltd. ADR	47,492	7,300,945	0.25%
<b>Energy 0.31% (2017: 0.34%)</b>				Epizyme, Inc.	524,500	7,106,975	0.25%
Cabot Oil & Gas Corp.	170,000	4,046,000	0.14%	Medtronic plc	76,900	6,583,409	0.23%
Transocean Ltd.	293,600	3,945,984	0.14%	Dyax Corp.	2,813,140	5,626,280	0.19%
Pioneer Natural Resources Co.	2,600	492,024	0.02%	Penumbra, Inc.	38,950	5,380,942	0.19%
				Boston Scientific Corp.	144,700	4,731,690	0.16%
				OncoMed Pharmaceuticals, Inc.	1,800,000	4,158,000	0.14%
				Accuray, Inc.	890,000	3,649,000	0.13%
				Charles River Laboratories International, Inc.	24,100	2,705,466	0.09%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Siemens Healthineers AG	57,000	2,352,888	0.08%	Alphabet, Inc. Class A	32,767	37,000,169	1.28%
OraSure Technologies, Inc.	124,000	2,042,280	0.07%	NVIDIA Corp.	144,350	34,196,515	1.18%
Zimmer Biomet Holdings, Inc.	18,000	2,005,920	0.07%	Alphabet, Inc. Class C	29,351	32,745,443	1.13%
ImmunoGen, Inc.	200,000	1,946,000	0.07%	comScore, Inc.	1,177,772	25,675,430	0.89%
Glaukos Corp.	41,000	1,666,240	0.06%	Intel Corp.	413,700	20,565,027	0.71%
Pfenex, Inc.	270,300	1,462,323	0.05%	Ellie Mae, Inc.	180,050	18,696,392	0.65%
Agilent Technologies, Inc.	21,900	1,354,296	0.05%	Texas Instruments, Inc.	169,400	18,676,350	0.64%
Prestige Brands Holdings, Inc.	26,000	997,880	0.03%	KLA-Tencor Corp.	175,800	18,024,774	0.62%
Novartis AG ADR	13,000	982,020	0.03%	ServiceSource International, Inc.	4,465,533	17,594,200	0.61%
Waters Corp.	3,600	696,924	0.02%	Telefonaktiebolaget LM Ericsson ADR	2,141,000	16,421,470	0.57%
Axovant Sciences Ltd.	193,900	438,214	0.01%	Hewlett Packard Enterprise Co.	1,051,253	15,358,806	0.53%
Flex Pharma, Inc.	336,200	316,028	0.01%	HP, Inc.	670,450	15,212,510	0.52%
Adverum Biotechnologies, Inc.	31,300	165,890	0.01%	FARO Technologies, Inc.	271,678	14,765,699	0.51%
Dextera Surgical, Inc.	69,800	4,258	0.00%	Visa, Inc. Class A	110,000	14,569,500	0.50%
		<b>875,107,945</b>	<b>30.19%</b>	Corning, Inc.	519,000	14,277,690	0.49%
<b>Industrials 14.74% (2017: 17.93%)</b>				Universal Display Corp.	164,000	14,104,000	0.49%
Southwest Airlines Co.	1,363,850	69,392,688	2.39%	Cree, Inc.	328,600	13,659,902	0.47%
Delta Air Lines, Inc.	1,026,900	50,872,626	1.76%	Apple, Inc.	70,000	12,957,700	0.45%
United Continental Holdings, Inc.	675,320	47,090,064	1.62%	QUALCOMM, Inc.	230,100	12,913,212	0.45%
FedEx Corp.	167,000	37,919,020	1.31%	Trimble, Inc.	362,000	11,888,080	0.41%
JetBlue Airways Corp.	1,683,750	31,957,575	1.10%	Altair Engineering, Inc. Class A	314,000	10,732,520	0.37%
American Airlines Group, Inc.	718,100	27,259,076	0.94%	Altaba, Inc.	145,550	10,655,716	0.37%
Curtiss-Wright Corp.	165,500	19,697,810	0.68%	Splunk, Inc.	99,300	9,841,623	0.34%
Jacobs Engineering Group, Inc. NN, Inc.	292,900 605,000	18,596,221 11,434,500	0.64% 0.39%	Activision Blizzard, Inc.	120,000	9,158,400	0.32%
Boeing Co.	31,800	10,669,218	0.37%	Axcelis Technologies, Inc.	398,700	7,894,260	0.27%
Honeywell International, Inc.	71,000	10,227,550	0.35%	VMware, Inc. Class A	50,000	7,348,500	0.25%
Caterpillar, Inc.	64,500	8,750,715	0.30%	PayPal Holdings, Inc.	85,600	7,127,912	0.25%
Axon Enterprise, Inc.	130,000	8,213,400	0.28%	Stratasys Ltd.	371,000	7,100,940	0.25%
AECOM	225,000	7,431,750	0.26%	eBay, Inc.	186,400	6,758,864	0.23%
Ritchie Bros Auctioneers, Inc.	215,800	7,363,096	0.25%	Nuance Communications, Inc.	455,000	6,317,675	0.22%
Spirit Airlines, Inc.	188,265	6,843,433	0.24%	Salesforce.com, Inc.	45,960	6,268,944	0.22%
General Dynamics Corp.	27,000	5,033,070	0.17%	Nutanix, Inc. Class A	114,150	5,886,716	0.20%
Siemens AG	37,500	4,957,125	0.17%	FormFactor, Inc.	430,700	5,728,310	0.20%
Deere & Co.	33,400	4,669,320	0.16%	nLight, Inc.	170,800	5,646,648	0.19%
TransDigm Group, Inc.	11,700	4,038,138	0.14%	Keysight Technologies, Inc.	91,000	5,371,730	0.19%
Textron, Inc.	55,000	3,625,050	0.13%	Analog Devices, Inc.	46,500	4,460,280	0.15%
United Technologies Corp.	25,000	3,125,750	0.11%	Oracle Corp.	100,000	4,406,000	0.15%
Armstrong World Industries, Inc.	47,000	2,970,400	0.10%	Autodesk, Inc.	31,000	4,063,790	0.14%
Hawaiian Holdings, Inc.	79,000	2,840,050	0.10%	Jabil, Inc.	138,000	3,817,080	0.13%
CSX Corp.	43,000	2,742,540	0.10%	HubSpot, Inc.	30,000	3,762,000	0.13%
Allegiant Travel Co. Class A	18,800	2,612,260	0.09%	DXC Technology Co.	39,890	3,215,533	0.11%
Avis Budget Group, Inc.	80,000	2,600,000	0.09%	Dell Technologies, Inc. Class V	34,175	2,890,522	0.10%
Air Canada Class B	150,100	2,424,741	0.08%	Micro Focus International plc ADR	163,996	2,832,211	0.10%
Old Dominion Freight Line, Inc.	15,500	2,308,880	0.08%	MINDBODY, Inc. Class A	67,500	2,605,500	0.09%
Spirit AeroSystems Holdings, Inc. Class A	24,600	2,113,386	0.07%	PROS Holdings, Inc.	50,000	1,828,500	0.06%
Gibraltar Industries, Inc.	53,500	2,006,250	0.07%	OSI Systems, Inc.	20,000	1,546,600	0.05%
Rockwell Automation, Inc.	6,200	1,030,626	0.04%	GTT Communications, Inc.	33,000	1,485,000	0.05%
Owens Corning	15,000	950,550	0.03%	Western Digital Corp.	8,000	619,280	0.02%
CIRCOR International, Inc.	22,500	831,600	0.03%	Teradyne, Inc.	15,000	571,050	0.02%
Acuity Brands, Inc.	7,000	811,090	0.03%	Perspecta, Inc.	19,945	409,870	0.01%
Herc Holdings, Inc.	10,507	591,964	0.02%	Materialise NV-ADR	27,990	363,310	0.01%
Controladora Vuela Cia de Aviacion SAB de CV ADR	101,000	513,080	0.02%	Rubicon Project, Inc.	89,200	254,220	0.01%
Maxar Technologies Ltd.	10,000	505,200	0.02%	Arista Networks, Inc.	550	141,619	0.01%
IDEX Corp.	2,500	341,200	0.01%			<b>821,724,866</b>	<b>28.35%</b>
		<b>427,361,012</b>	<b>14.74%</b>	<b>Materials 0.08% (2017: 0.63%)</b>			
<b>Information Technology 28.35% (2017: 29.57%)</b>				Ingevity Corp.	17,400	1,406,964	0.05%
Micron Technology, Inc.	1,224,300	64,202,292	2.21%	Marrone Bio Innovations, Inc.	300,600	553,104	0.02%
Alibaba Group Holding Ltd. ADR	338,700	62,839,011	2.17%	Syrah Resources Ltd.	200,000	427,055	0.01%
NetApp, Inc.	558,900	43,890,417	1.51%			<b>2,387,123</b>	<b>0.08%</b>
Adobe Systems, Inc.	178,900	43,617,609	1.50%	<b>Real Estate 0.08% (2017: 0.07%)</b>			
BlackBerry Ltd.	4,088,300	39,452,095	1.36%	Park Hotels & Resorts, Inc. REIT	66,800	2,046,084	0.07%
Flex Ltd.	2,644,185	37,309,450	1.29%	Equinix, Inc. REIT	800	343,912	0.01%
						<b>2,389,996</b>	<b>0.08%</b>



	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Telecommunication Services 0.68% (2017: 0.79%)</b>			
Sprint Corp.	3,456,400	18,802,816	0.65%
T-Mobile US, Inc.	13,500	806,625	0.03%
		<b>19,609,441</b>	<b>0.68%</b>
<b>Total Equities</b>		<b>2,666,509,801</b>	<b>91.99%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>		<b>2,666,509,801</b>	<b>91.99%</b>

	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>232,281,729</b>	<b>8.01%</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>2,898,791,530</b>	<b>100.00%</b>

ADR—American Depositary Receipt.

REIT—Real Estate Investment Trust.

Analysis of Total Net Assets	US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	2,666,501,874	91.99%
(b) Transferable securities dealt in on another regulated market	7,927	0.00%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d) Financial derivative instruments	—	0.00%
(e) Other assets and liabilities	232,281,729	8.01%
<b>Total Net Assets (for financial reporting purposes)</b>	<b>2,898,791,530</b>	<b>100.00%</b>

## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Shares	Cost US Dollars (\$)		Shares	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
Universal Display Corp.	127,000	12,292,351	ABIOMED, Inc.	70,750	21,774,283
comScore, Inc.	253,000	6,143,737	Nektar Therapeutics Class A	187,146	18,792,424
Eli Lilly & Co.	65,400	5,387,264	NVIDIA Corp.	46,050	11,394,368
United Continental Holdings, Inc.	73,200	5,073,413	Nutanix, Inc. Class A	126,000	7,199,059
NN, Inc.	225,000	5,013,904	Visa, Inc. Class A	48,000	6,219,877
QUALCOMM, Inc.	80,000	4,686,767	Mastercard, Inc.	31,000	6,043,841
Oracle Corp.	100,000	4,627,375	Constellation Brands, Inc.	23,170	5,251,723
Boeing Co.	12,800	4,338,875	Chegg, Inc.	196,000	4,954,150
Wells Fargo & Co.	81,375	4,264,690	Abaxis, Inc.	56,912	4,711,122
Bristol-Myers Squibb Co.	45,970	2,739,070	Adobe Systems, Inc.	13,000	2,870,433
nLight, Inc.	170,800	2,732,800	Covanta Holding Corp.	170,000	2,864,817
Spectrum Pharmaceuticals, Inc.	133,200	2,703,778	Esterline Technologies Corp.	35,000	2,647,985
BioMarin Pharmaceutical, Inc.	31,800	2,702,680	CSX Corp.	43,000	2,591,169
Telefonaktiebolaget LM Ericsson ADR	277,500	2,137,407	Axon Enterprise, Inc.	45,000	2,014,307
Spirit AeroSystems Holdings, Inc. Class A	24,600	2,134,919	Nuance Communications, Inc.	138,400	1,904,561
Siemens Healthineers AG	57,000	1,959,888	HubSpot, Inc.	12,800	1,774,580
Bank of America Corp.	61,000	1,956,943	Moody's Corp.	9,000	1,555,137
Seattle Genetics, Inc.	37,000	1,921,657	Progressive Corp.	22,600	1,363,872
JetBlue Airways Corp.	100,000	1,912,495	CarMax, Inc.	20,000	1,311,981
Autodesk, Inc.	15,900	1,739,012	MINDBODY, Inc. Class A	35,000	1,267,785
PROS Holdings, Inc.	50,000	1,530,383			
Micro Focus International plc ADR	54,713	1,469,925			
Moody's Corp.	9,000	1,457,176			
Restaurant Brands International, Inc.	22,800	1,359,147			
Bioverativ, Inc.	12,300	1,272,038			
Pfenex, Inc.	211,000	1,160,500			

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

## Statement of Assets and Liabilities

	US Dollars (\$) As at 30 June 2018	US Dollars (\$) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	2,666,509,801	2,533,290,003
Cash	229,097,749	57,868,556
Unrealised Appreciation on Spot Currency Contracts	951	87
Receivables:		
Interest and Dividends	685,556	890,783
Capital Shares Sold	9,869,658	1,169,191
Investments Sold or Matured	166	662,131
<b>Total Current Assets</b>	<b>2,906,163,881</b>	<b>2,593,880,751</b>
<b>Current Liabilities</b>		
Payables and Other Liabilities:		
Investments Purchased	408,288	43,783
Capital Shares Redeemed	4,890,826	3,074,091
Management Fees Payable	2,073,237	1,933,775
<b>Total Current Liabilities</b>	<b>7,372,351</b>	<b>5,051,649</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>2,898,791,530</b>	<b>2,588,829,102</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>Institutional USD Shares (\$)</b>			
Net Assets	2,103,513,429	1,901,919,743	1,642,179,550
Number of Shares Outstanding	2,323,630	2,246,218	2,548,903
<b>Net Asset Value Per Share</b>	<b>905.27</b>	<b>846.72</b>	<b>644.27</b>
<b>Investor EUR Shares (€)</b>			
US (\$) Equivalent	104,655,114	67,146,896	48,598,678
Net Assets	89,636,517	55,918,468	46,076,017
Number of Shares Outstanding	97,533	66,871	63,545
<b>Net Asset Value Per Share</b>	<b>919.04</b>	<b>836.21</b>	<b>725.09</b>
<b>Investor GBP Income Shares (£)</b>			
US (\$) Equivalent	92,828,469	81,030,248	65,731,174
Net Assets	70,311,284	59,900,389	53,195,627
Number of Shares Outstanding	86,561	80,745	85,996
<b>Net Asset Value Per Share</b>	<b>812.27</b>	<b>741.85</b>	<b>618.58</b>
<b>Investor USD Shares (\$)</b>			
Net Assets	597,794,518	538,732,215	436,988,533
Number of Shares Outstanding	557,056	536,468	571,321
<b>Net Asset Value Per Share</b>	<b>1,073.13</b>	<b>1,004.22</b>	<b>764.87</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.  
The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Investment Income/(Loss)</b>		
Interest Income	631,260	155,559
Dividend Income	10,744,782	13,746,589
Securities Lending Income	244,191	72,259
Miscellaneous Income	1,954	6,265
Net Gain/(Loss) on Financial Instruments	175,942,420	307,442,681
<b>Total Investment Income/(Loss)</b>	<b>187,564,607</b>	<b>321,423,353</b>
<b>Expenses</b>		
Management Fees	12,164,589	10,084,565
Transaction Fees and Commissions	87,042	306,941
Other Expenses	5,590	17,001
<b>Total Expenses</b>	<b>12,257,221</b>	<b>10,408,507</b>
<b>Finance Costs</b>		
Interest Expense	4,199	1,313
<b>Total Finance Costs</b>	<b>4,199</b>	<b>1,313</b>
<b>Net Investment Income/(Loss)</b>	<b>175,303,187</b>	<b>311,013,533</b>
Foreign Withholding Tax	(2,577,532)	(3,372,123)
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>172,725,655</b>	<b>307,641,410</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	172,725,655	307,641,410
<b>Capital Transactions</b>		
Subscriptions	543,623,171	239,925,449
Redemptions	(406,386,398)	(326,227,668)
Total Capital Transactions	137,236,773	(86,302,219)
Total Increase/(Decrease) for the Period	309,962,428	221,339,191
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>		
Beginning of Period	2,588,829,102	2,193,497,935
<b>End of Period</b>	<b>2,898,791,530</b>	<b>2,414,837,126</b>

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

# Vanguard 20+ Year Euro Treasury Index Fund

Sub-managed by Vanguard Asset Management, Limited.

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements, except where noted.<sup>1</sup>

### Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays Euro Treasury 20+ Year Bond Index, a market-weighted index designed to reflect the total universe of euro-denominated euro zone treasury securities with maturities of at least 20 years and a minimum credit rating of AA-.

### Financial Attributes

	Fund	Bloomberg Barclays <sup>2</sup>
Number of Issues	28	29
Yield to Maturity	1.2% <sup>3</sup>	1.2%
Average Coupon	3.4%	3.2%
Average Effective Maturity <sup>1</sup>	27.8 years	27.8 years
Average Duration	19.6 years	19.6 years
Average Quality <sup>1</sup>	Aa1	Aa1
Ongoing Charges Figure		—
Institutional Shares	0.25%	
Institutional Plus Shares	0.15%	

### Volatility Measures

	Fund	Bloomberg Barclays <sup>2</sup>
R-Squared	1.00	1.00
Beta	1.00	1.00

### Market Diversification (% of portfolio)

	Fund
France	43.6%
Germany	29.5
Belgium	11.4
Netherlands	8.4
Austria	5.5
Finland	1.6

### Sector Diversification (% of portfolio)

Treasury	100.0%
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### Distribution by Credit Quality<sup>1</sup> (% of portfolio)

Aaa	37.9%
Aa	62.1

### Distribution by Effective Maturity<sup>1</sup> (% of portfolio)

Over 10 Years	100.0%
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### Investment Focus

Average Maturity		Short	Med.	Long
Credit Quality	Government/Agency			
	Investment-Grade Corporate			
	Below Investment-Grade			

<sup>1</sup> Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to Financial Statements. For more information about these ratings, see the Glossary.

<sup>2</sup> Bloomberg Barclays Euro Treasury 20+ Year Bond Index.

<sup>3</sup> Before expenses.

## Performance Summary

The Performance Summary does not form part of the Financial Statements.

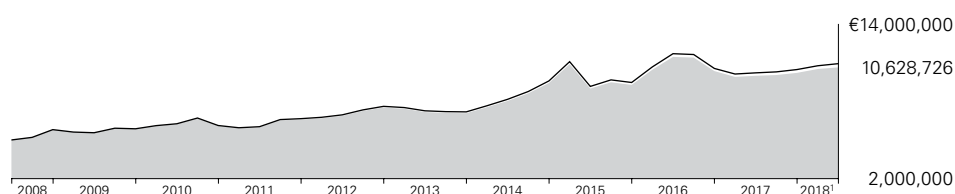
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

**Vanguard 20+ Year Euro Treasury Index Fund**  
**Benchmark: Bloomberg Barclays Euro Treasury 20+ Year Bond Index**

### Euro-Denominated

#### Cumulative Performance: 30 June 2008–30 June 2018

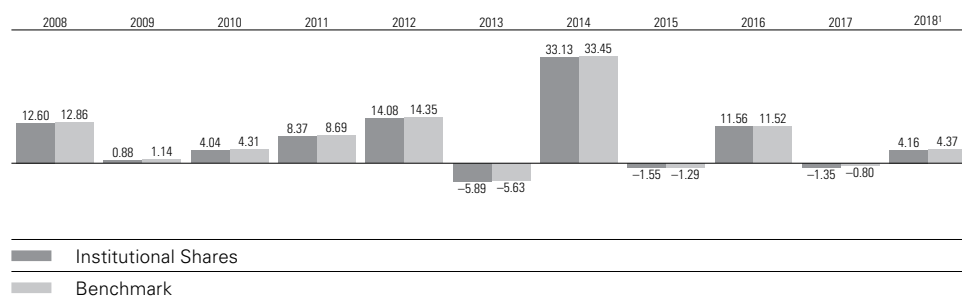
Initial Investment of €5,000,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a €5,000,000 Investment
		Five Years	Ten Years	
Institutional Shares	4.16%	8.21%	7.83%	€10,628,726
Benchmark	4.37	8.50	8.12	10,918,752
Tracking Difference (in percentage points)*	-0.21			

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a €200,000,000 Investment
Benchmark	4.37	0.18	201,187,834
Tracking Difference (in percentage points)*	-0.16		

#### Total Investment Returns (%): 31 December 2007–30 June 2018



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> 10 March 2015.

# Financial Statements

## Statement of Investments

30 June 2018

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
<b>Bonds 98.95% (2017: 98.48%)</b>					
<b>Austria 5.42% (2017: 5.41%)</b>					
Republic of Austria Government Bond	8,082,000	3.15%	20/6/2044	11,383,497	1.81%
Republic of Austria Government Bond	4,528,000	3.80%	26/1/2062	7,784,456	1.24%
Republic of Austria Government Bond	6,600,000	1.50%	20/2/2047	6,752,988	1.07%
Republic of Austria Government Bond	5,672,000	2.10%	20/9/2117	6,381,703	1.02%
Republic of Austria Government Bond	1,900,000	1.50%	2/11/2086	1,741,920	0.28%
				<b>34,044,564</b>	<b>5.42%</b>
<b>Belgium 11.40% (2017: 13.15%)</b>					
Kingdom of Belgium Government Bond	20,874,295	4.25%	28/3/2041	32,421,036	5.16%
Kingdom of Belgium Government Bond	10,166,862	3.75%	22/6/2045	15,166,721	2.42%
Kingdom of Belgium Government Bond	12,619,000	1.60%	22/6/2047	12,631,039	2.01%
Kingdom of Belgium Government Bond	4,306,560	2.25%	22/6/2057	4,856,508	0.77%
Kingdom of Belgium Government Bond	4,010,000	2.15%	22/6/2066	4,354,772	0.69%
Kingdom of Belgium Government Bond	1,464,000	3.75%	22/6/2045	2,183,966	0.35%
				<b>71,614,042</b>	<b>11.40%</b>
<b>Finland 1.56% (2017: 1.65%)</b>					
Finland Government Bond	5,475,000	2.63%	4/7/2042	7,274,085	1.16%
Finland Government Bond	2,451,000	1.38%	15/4/2047	2,553,942	0.40%
				<b>9,828,027</b>	<b>1.56%</b>
<b>France 43.29% (2017: 41.68%)</b>					
French Republic Government Bond OAT	41,705,943	4.50%	25/4/2041	68,060,763	10.83%
French Republic Government Bond OAT	30,773,874	4.00%	25/10/2038	46,323,051	7.37%
French Republic Government Bond OAT	29,675,691	3.25%	25/5/2045	41,652,206	6.63%
French Republic Government Bond OAT	18,107,762	4.00%	25/4/2055	29,956,938	4.77%
French Republic Government Bond OAT	25,464,000	2.00%	25/5/2048	28,247,470	4.49%
French Republic Government Bond OAT	15,955,884	4.00%	25/4/2060	27,122,450	4.31%
French Republic Government Bond OAT	17,766,008	1.75%	25/6/2039	19,269,972	3.07%
French Republic Government Bond OAT	11,340,000	1.75%	25/5/2066	11,429,427	1.82%
				<b>272,062,277</b>	<b>43.29%</b>
<b>Germany 28.95% (2017: 27.96%)</b>					
Bundesrepublik Deutschland Bundesanleihe	30,965,075	2.50%	4/7/2044	42,026,047	6.69%
Bundesrepublik Deutschland Bundesanleihe	27,799,390	2.50%	15/8/2046	38,172,010	6.07%
Bundesrepublik Deutschland Bundesanleihe	18,919,133	4.75%	4/7/2040	33,904,146	5.40%
Bundesrepublik Deutschland Bundesanleihe	17,824,541	4.25%	4/7/2039	29,677,005	4.72%
Bundesrepublik Deutschland Bundesanleihe	17,211,322	3.25%	4/7/2042	26,004,586	4.14%
Bundesrepublik Deutschland Bundesanleihe	11,480,000	1.25%	15/8/2048	12,150,421	1.93%
				<b>181,934,215</b>	<b>28.95%</b>
<b>Netherlands 8.33% (2017: 8.63%)</b>					
Netherlands Government Bond	18,259,646	3.75%	15/1/2042	29,282,227	4.66%
Netherlands Government Bond	16,097,287	2.75%	15/1/2047	23,047,001	3.67%
				<b>52,329,228</b>	<b>8.33%</b>
<b>Total Bonds</b>				<b>621,812,353</b>	<b>98.95%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>				<b>621,812,353</b>	<b>98.95%</b>
				Fair Value Euro (€)	% of Total Net Assets
<b>Other Assets and Liabilities</b>					
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>				<b>6,613,322</b>	<b>1.05%</b>
<b>Analysis of Total Net Assets</b>					
				Euro (€)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing				401,422,860	63.88%
(b) Transferable securities dealt in on another regulated market				220,389,493	35.07%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market				—	0.00%
(d) Financial derivative instruments				—	0.00%
(e) Other assets and liabilities				6,613,322	1.05%
<b>Total Net Assets (for financial reporting purposes)</b>				<b>628,425,675</b>	<b>100.00%</b>

## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Principal Euro (€)	Cost Euro (€)		Principal Euro (€)	Proceeds Euro (€)
<b>Purchases</b>			<b>Sales</b>		
Bundesrepublik Deutschland Bundesanleihe 2.50% 4/7/2044	9,530,000	12,443,813	Kingdom of Belgium Government Bond 1.90% 22/6/2038	7,991,983	8,774,560
French Republic Government Bond OAT 4.50% 25/4/2041	7,644,000	12,344,256	French Republic Government Bond OAT 3.25% 25/5/2045	2,619,000	3,581,137
French Republic Government Bond OAT 2.00% 25/5/2048	8,510,000	9,220,101	Bundesrepublik Deutschland Bundesanleihe 2.50% 4/7/2044	2,550,000	3,353,986
French Republic Government Bond OAT 1.75% 25/6/2039	7,796,008	8,372,399	French Republic Government Bond OAT 4.00% 25/10/2038	1,290,000	1,908,554
Bundesrepublik Deutschland Bundesanleihe 1.25% 15/8/2048	7,530,000	7,671,518	Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2040	1,040,000	1,797,050
French Republic Government Bond OAT 3.25% 25/5/2045	5,420,000	7,520,528	Netherlands Government Bond 2.75% 15/1/2047	1,217,000	1,665,790
Bundesrepublik Deutschland Bundesanleihe 4.25% 4/7/2039	3,800,000	6,184,614	Bundesrepublik Deutschland Bundesanleihe 4.25% 4/7/2039	990,000	1,602,684
French Republic Government Bond OAT 4.00% 25/10/2038	3,300,000	4,910,488	French Republic Government Bond OAT 1.75% 25/6/2039	1,250,000	1,310,828
Kingdom of Belgium Government Bond 1.60% 22/6/2047	4,570,000	4,598,806	Kingdom of Belgium Government Bond 1.60% 22/6/2047	1,031,000	1,014,558
Bundesrepublik Deutschland Bundesanleihe 2.50% 15/8/2046	3,219,000	4,304,225	Kingdom of Belgium Government Bond 4.25% 28/3/2041	500,000	771,605
Kingdom of Belgium Government Bond 4.25% 28/3/2041	2,680,000	4,194,017	French Republic Government Bond OAT 4.00% 25/4/2060	350,000	568,985
French Republic Government Bond OAT 1.75% 25/5/2066	4,150,000	4,080,635	French Republic Government Bond OAT 4.50% 25/4/2041	350,000	554,026
Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2040	2,270,000	3,936,502	Kingdom of Belgium Government Bond 3.75% 22/6/2045	370,000	546,945
French Republic Government Bond OAT 4.00% 25/4/2060	2,100,000	3,544,830	Bundesrepublik Deutschland Bundesanleihe 2.50% 15/8/2046	400,000	519,928
Netherlands Government Bond 3.75% 15/1/2042	2,200,000	3,447,862	Republic of Austria Government Bond 2.10% 20/9/2117	468,000	499,204
Netherlands Government Bond 2.75% 15/1/2047	2,500,000	3,446,904	French Republic Government Bond OAT 1.75% 25/5/2066	450,000	434,887
French Republic Government Bond OAT 4.00% 25/4/2055	2,000,000	3,268,660	Kingdom of Belgium Government Bond 2.15% 22/6/2066	400,000	422,224
Kingdom of Belgium Government Bond 3.75% 22/6/2045	1,390,000	2,058,087	Bundesrepublik Deutschland Bundesanleihe 1.25% 15/8/2048	400,000	407,296
Republic of Austria Government Bond 1.50% 20/2/2047	2,000,000	2,023,378	Kingdom of Belgium Government Bond 2.25% 22/6/2057	300,000	340,017
Bundesrepublik Deutschland Bundesanleihe 3.25% 4/7/2042	1,200,000	1,804,214	Netherlands Government Bond 3.75% 15/1/2042	180,000	281,267
Republic of Austria Government Bond 1.50% 2/11/2086	1,900,000	1,740,331			
Kingdom of Belgium Government Bond 2.25% 22/6/2057	1,377,000	1,552,848			
Republic of Austria Government Bond 3.15% 20/6/2044	887,000	1,242,915			

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.



## Statement of Assets and Liabilities

	Euro (€) As at 30 June 2018	Euro (€) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	621,812,353	517,736,790
Cash	1,705,849	885,766
Receivables:		
Interest and Dividends	6,416,099	7,056,585
Capital Shares Sold	820,146	417,311
Investments Sold or Matured	8,779,136	465,657
<b>Total Current Assets</b>	<b>639,533,583</b>	<b>526,562,109</b>
<b>Current Liabilities</b>		
Payables and Other Liabilities:		
Investments Purchased	10,412,715	—
Capital Shares Redeemed	573,303	727,886
Management Fees Payable	121,890	117,176
<b>Total Current Liabilities</b>	<b>11,107,908</b>	<b>845,062</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>628,425,675</b>	<b>525,717,047</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>Institutional EUR Shares (€)</b>			
Net Assets	626,127,985	524,358,939	726,319,528
Number of Shares Outstanding	3,025,927	2,639,402	3,606,616
<b>Net Asset Value Per Share</b>	<b>206.92</b>	<b>198.67</b>	<b>201.39</b>
<b>Institutional Plus EUR Shares (€)</b>			
Net Assets	2,297,690	1,358,108	41,060
Number of Shares Outstanding	22,985	14,157	423
<b>Net Asset Value Per Share</b>	<b>99.96</b>	<b>95.93</b>	<b>97.07</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.  
The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	Euro (€) Six Months Ended 30 June 2018	Euro (€) Six Months Ended 30 June 2017
<b>Investment Income/(Loss)</b>		
Interest Income	4,475,132	5,866,866
Net Gain/(Loss) on Financial Instruments	19,589,385	(30,451,026)
<b>Total Investment Income/(Loss)</b>	<b>24,064,517</b>	<b>(24,584,160)</b>
<b>Expenses</b>		
Management Fees	693,627	876,353
<b>Total Expenses</b>	<b>693,627</b>	<b>876,353</b>
<b>Finance Costs</b>		
Interest Expense	2,898	4,520
<b>Total Finance Costs</b>	<b>2,898</b>	<b>4,520</b>
<b>Net Investment Income/(Loss)</b>	<b>23,367,992</b>	<b>(25,465,033)</b>
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>23,367,992</b>	<b>(25,465,033)</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	Euro (€) Six Months Ended 30 June 2018	Euro (€) Six Months Ended 30 June 2017
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	23,367,992	(25,465,033)
<b>Capital Transactions</b>		
Subscriptions	105,365,266	30,495,069
Redemptions	(26,024,630)	(48,851,913)
Total Capital Transactions	79,340,636	(18,356,844)
Total Increase/(Decrease) for the Period	102,708,628	(43,821,877)
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>		
Beginning of Period	525,717,047	726,360,588
<b>End of Period</b>	<b>628,425,675</b>	<b>682,538,711</b>

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

# Vanguard Euro Government Bond Index Fund

Sub-managed by Vanguard Asset Management, Limited.

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements, except where noted.<sup>1</sup>

### Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays Euro Government Float Adjusted Bond Index, a market-weighted index designed to reflect the total universe of euro-denominated euro zone treasury and government-related securities with maturities greater than 1 year.

### Financial Attributes

	Fund	Bloomberg Barclays <sup>2</sup>
Number of Issues	729	1,150
Yield to Maturity	0.7% <sup>3</sup>	0.7%
Average Coupon	2.7%	2.8%
Average Effective Maturity <sup>1</sup>	8.9 years	9.0 years
Average Duration	7.3 years	7.3 years
Average Quality <sup>1</sup>	Aa3	Aa3
Ongoing Charges Figure		—
Institutional Shares	0.20%	
Investor Shares	0.25%	
Institutional Plus Shares	0.10%	
Accumulation Shares	0.25%	

### Volatility Measures

	Fund	Bloomberg Barclays <sup>2</sup>
R-Squared	1.00	1.00
Beta	1.00	1.00

### Market Diversification (% of portfolio)

	Fund	Bloomberg Barclays <sup>2</sup>
France	25.1%	25.0%
Germany	20.8	21.2
Italy	19.7	19.8
Spain	13.1	13.0
Belgium	5.6	5.6
Netherlands	5.6	5.6
Austria	3.5	3.6
Portugal	1.8	1.8
Ireland	1.7	1.7
Finland	1.5	1.5
Other	1.6	1.2

### Sector Diversification (% of portfolio)

Treasury	86.9%
Agency	9.1
Local Authority	4.0

### Distribution by Credit Quality<sup>1</sup> (% of portfolio)

Aaa	24.0%
Aa	37.1
A	16.3
Baa	22.1
Not Rated	0.5

### Distribution by Effective Maturity<sup>1</sup> (% of portfolio)

Under 5 Years	40.2%
5–10 Years	33.6
Over 10 Years	26.2

### Investment Focus

Average Maturity	Short	Med.	Long
Credit Quality Government/Agency			
Investment-Grade Corporate			
Below Investment-Grade			

<sup>1</sup> Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to Financial Statements. For more information about these ratings, see the Glossary.

<sup>2</sup> Bloomberg Barclays Euro Government Float Adjusted Bond Index.

<sup>3</sup> Before expenses.

## Performance Summary

The Performance Summary does not form part of the Financial Statements.

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

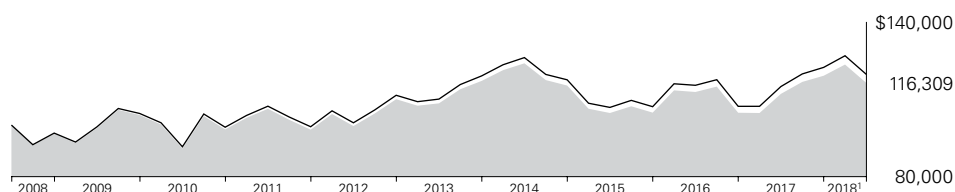
### Vanguard Euro Government Bond Index Fund

Benchmark: Bloomberg Barclays Euro Government Float Adjusted Bond Index

#### US Dollar-Denominated

#### Cumulative Performance: 30 June 2008–30 June 2018

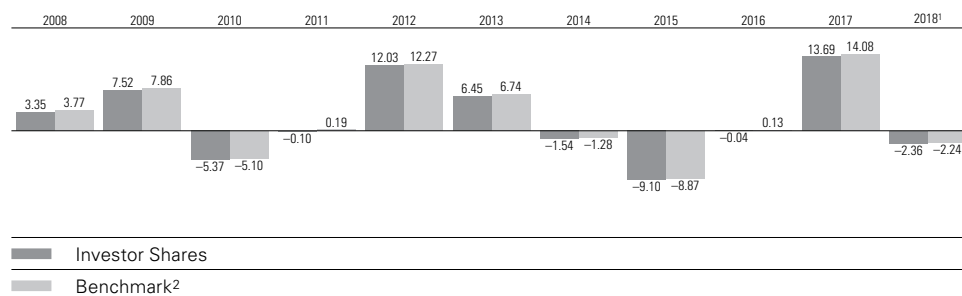
Initial Investment of \$100,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a \$100,000 Investment
		Five Years	Ten Years	
Investor Shares	-2.36%	1.42%	1.52%	\$116,309
Benchmark <sup>2</sup>	-2.24	1.68	1.81	119,630
Tracking Difference (in percentage points)*	-0.12			

	Six-Month Total Returns	Since Inception <sup>3</sup>	Final Value of a \$5,000,000 Investment
Benchmark <sup>2</sup>	-2.24	3.18	5,545,655
Tracking Difference (in percentage points)*	-0.10		

#### Total Investment Returns (%): 31 December 2007–30 June 2018



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

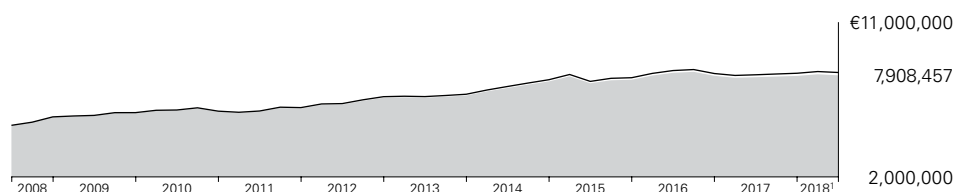
2 Bloomberg Barclays Euro-Aggregate Government Bond Index through 30 June 2010; Bloomberg Barclays Euro Government Float Adjusted Bond Index thereafter.

3 10 March 2015.

**Vanguard Euro Government Bond Index Fund**  
**Benchmark: Bloomberg Barclays Euro Government Float Adjusted Bond Index**

**Euro-Denominated**

**Cumulative Performance: 30 June 2008–30 June 2018**  
 Initial Investment of €5,000,000

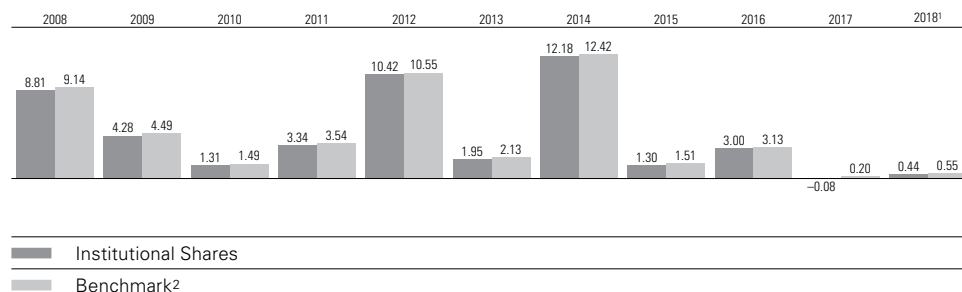


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a €5,000,000 Investment
		Five Years	Ten Years	
— Institutional Shares	0.44%	3.67%	4.69%	€7,908,457
— Benchmark <sup>2</sup>	0.55	3.89	4.91	8,071,715
Tracking Difference (in percentage points)*				
	-0.11			

	Six-Month Total Returns	Five Years	Ten Years	Final Value of a €100,000 Investment
Benchmark <sup>2</sup>	0.55	3.89	4.91	161,434
Tracking Difference (in percentage points)*				
	-0.13			

	Six-Month Total Returns	Since Inception <sup>3</sup>	Final Value of a €200,000,000 Investment
Benchmark <sup>2</sup>	0.55	3.80	237,092,820
Tracking Difference (in percentage points)*			
	-0.06		

**Total Investment Returns (%): 31 December 2007–30 June 2018**



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

2 Bloomberg Barclays Euro-Aggregate Government Bond Index through 30 June 2010; Bloomberg Barclays Euro Government Float Adjusted Bond Index thereafter.

3 6 December 2013.

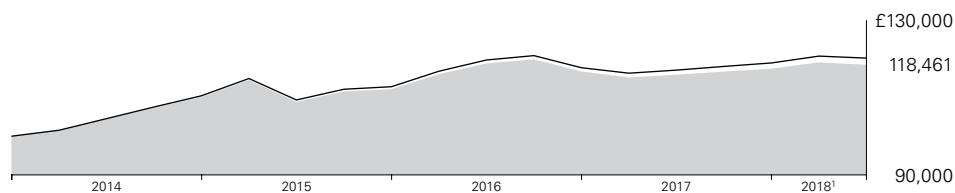
Vanguard Euro Government Bond Index Fund

Benchmark: Bloomberg Barclays Euro Government Float Adjusted Bond Index GBP-Hedged

GBP-Hedged

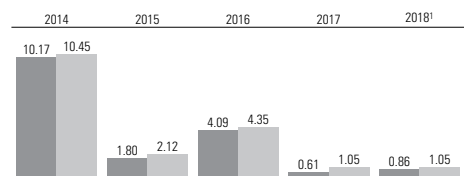
Cumulative Performance: 31 January 2014–30 June 2018

Initial Investment of £100,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a £100,000 Investment
GBP-Hedged Accumulation Shares	0.86%	3.92%	£118,461
Benchmark	1.05	4.26	120,189
Tracking Difference (in percentage points)*	-0.19		

Total Investment Returns (%): 31 January 2014–30 June 2018



GBP-Hedged Accumulation Shares
Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> 31 January 2014.

# Financial Statements

## Statement of Investments

30 June 2018

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
<b>Bonds 98.58% (2017: 98.66%)</b>					
<b>Austria 3.48% (2017: 3.68%)</b>					
Republic of Austria Government Bond	11,950,000	4.85%	15/3/2026	16,199,707	0.29%
Republic of Austria Government Bond	15,300,000	0.25%	18/10/2019	15,458,508	0.28%
Republic of Austria Government Bond	14,000,000	0.00%	15/7/2023	14,079,660	0.26%
Republic of Austria Government Bond	10,600,000	1.65%	21/10/2024	11,658,410	0.21%
Republic of Austria Government Bond	7,662,000	6.25%	15/7/2027	11,631,100	0.21%
Republic of Austria Government Bond	7,219,000	4.15%	15/3/2037	10,951,931	0.20%
Republic of Austria Government Bond	8,450,000	2.40%	23/5/2034	10,184,439	0.18%
Republic of Austria Government Bond	8,004,000	3.50%	15/9/2021	9,037,316	0.16%
Republic of Austria Government Bond	7,750,000	3.65%	20/4/2022	8,936,959	0.16%
Republic of Austria Government Bond	6,300,000	3.15%	20/6/2044	8,873,550	0.16%
Republic of Austria Government Bond	8,000,000	0.75%	20/10/2026	8,240,448	0.15%
Republic of Austria Government Bond	7,500,000	1.20%	20/10/2025	8,018,250	0.15%
Republic of Austria Government Bond	7,000,000	0.50%	20/4/2027	7,017,360	0.13%
Republic of Austria Government Bond	5,450,000	3.40%	22/11/2022	6,335,516	0.11%
Republic of Austria Government Bond	5,783,000	3.90%	15/7/2020	6,312,630	0.11%
Republic of Austria Government Bond	5,000,000	0.00%	20/9/2022	5,062,950	0.09%
Republic of Austria Government Bond	4,400,000	1.50%	20/2/2047	4,501,992	0.08%
Republic of Austria Government Bond	2,500,000	3.80%	26/1/2062	4,297,955	0.08%
KAF Kaerntner Ausgleichszahlungs-Fonds	5,000,000	0.00%	14/1/2032	4,240,595	0.08%
Republic of Austria Government Bond	2,500,000	2.10%	20/9/2117	2,812,810	0.05%
Republic of Austria Government Bond	2,777,000	1.50%	2/11/2086	2,545,954	0.05%
Autobahnen- und Schnell- strassen-Finanzierungs AG	2,100,000	0.63%	15/9/2022	2,159,648	0.04%
KA Finanz AG	1,600,000	0.38%	11/8/2020	1,620,640	0.03%
OeBB-Infrastruktur AG	950,000	3.38%	18/5/2032	1,209,057	0.02%
OeBB-Infrastruktur AG	1,000,000	4.88%	27/6/2022	1,198,278	0.02%
Autobahnen- und Schnell- strassen-Finanzierungs AG	950,000	3.38%	22/9/2025	1,151,201	0.02%
OeBB-Infrastruktur AG	1,000,000	2.25%	28/5/2029	1,133,000	0.02%
OeBB-Infrastruktur AG	900,000	3.88%	30/6/2025	1,114,529	0.02%
OeBB-Infrastruktur AG	920,000	1.00%	18/11/2024	960,572	0.02%
OeBB-Infrastruktur AG	850,000	3.63%	13/7/2021	950,026	0.02%
Verbund AG	900,000	1.50%	20/11/2024	944,647	0.02%
OeBB-Infrastruktur AG	679,000	3.50%	19/10/2020	739,532	0.01%
Autobahnen- und Schnell- strassen-Finanzierungs AG	500,000	2.75%	20/6/2033	600,191	0.01%
Autobahnen- und Schnell- strassen-Finanzierungs AG	500,000	1.75%	21/10/2020	524,805	0.01%
OeBB-Infrastruktur AG	450,000	2.25%	4/7/2023	498,732	0.01%
OeBB-Infrastruktur AG	400,000	3.00%	24/10/2033	493,380	0.01%
Autobahnen- und Schnell- strassen-Finanzierungs AG	300,000	2.75%	11/6/2032	358,205	0.01%
EVN AG	200,000	4.25%	13/4/2022	229,508	0.00%
				<b>192,283,991</b>	<b>3.48%</b>
<b>Belgium 5.33% (2017: 5.51%)</b>					
Kingdom of Belgium Government Bond	20,250,000	4.25%	28/9/2022	24,201,220	0.44%
Kingdom of Belgium Government Bond	15,171,486	4.25%	28/3/2041	23,563,685	0.42%
Kingdom of Belgium Government Bond	13,941,109	5.00%	28/3/2035	22,081,601	0.40%
Kingdom of Belgium Government Bond	19,000,000	3.75%	28/9/2020	20,834,507	0.38%
Kingdom of Belgium Government Bond	19,300,000	0.80%	22/6/2027	19,700,668	0.36%
Kingdom of Belgium Government Bond	14,800,000	2.60%	22/6/2024	17,047,706	0.31%
Kingdom of Belgium Government Bond	14,883,000	1.00%	22/6/2026	15,594,705	0.28%
Kingdom of Belgium Government Bond	8,500,000	3.75%	22/6/2045	12,680,130	0.23%
Kingdom of Belgium Government Bond	12,100,000	4.25%	28/9/2021	13,962,674	0.25%
Kingdom of Belgium Government Bond	11,900,000	1.00%	22/6/2031	11,974,280	0.22%
Kingdom of Belgium Government Bond	9,100,000	3.00%	22/6/2034	11,588,231	0.21%
Kingdom of Belgium Government Bond	7,086,000	5.50%	28/3/2028	10,401,114	0.19%
Kingdom of Belgium Government Bond	8,070,000	4.00%	28/3/2022	9,408,006	0.17%
Kingdom of Belgium Government Bond	9,000,000	0.50%	22/10/2024	9,201,780	0.17%
Kingdom of Belgium Government Bond	7,800,000	2.25%	22/6/2023	8,739,822	0.16%
Kingdom of Belgium Government Bond	8,000,000	3.00%	28/9/2019	8,352,000	0.15%
Kingdom of Belgium Government Bond	7,300,000	1.45%	22/6/2037	7,472,718	0.13%
Kingdom of Belgium Government Bond	5,200,000	4.00%	28/3/2032	7,247,885	0.13%
Kingdom of Belgium Government Bond	7,000,000	0.80%	22/6/2028	7,073,304	0.13%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Kingdom of Belgium Government Bond	6,500,000	0.20%	22/10/2023	6,586,112	0.12%
Kingdom of Belgium Government Bond	4,850,000	4.50%	28/3/2026	6,399,750	0.11%
Kingdom of Belgium Government Bond	6,000,000	1.60%	22/6/2047	6,005,724	0.11%
Kingdom of Belgium Government Bond	4,000,000	1.90%	22/6/2038	4,381,640	0.08%
Kingdom of Belgium Government Bond	3,120,000	2.15%	22/6/2066	3,388,251	0.06%
Kingdom of Belgium Government Bond	2,000,000	2.25%	22/6/2057	2,255,400	0.04%
Eandis System Operator SCRL	1,000,000	1.75%	4/12/2026	1,063,992	0.02%
Eandis System Operator SCRL	600,000	2.75%	30/11/2022	660,994	0.01%
Proximus SADP	600,000	1.88%	1/10/2025	642,222	0.01%
Apetra NV	500,000	3.13%	25/9/2023	567,618	0.01%
Proximus SADP	500,000	2.38%	4/4/2024	549,645	0.01%
Apetra NV	400,000	2.13%	17/12/2020	419,456	0.01%
Eandis System Operator SCRL	300,000	2.88%	7/5/2029	345,720	0.01%
Eandis System Operator SCRL	300,000	2.88%	9/10/2023	335,737	0.00%
				<b>294,728,297</b>	<b>5.33%</b>
<b>Finland 1.48% (2017: 1.39%)</b>					
Finland Government Bond	9,500,000	0.38%	15/9/2020	9,699,310	0.18%
Finland Government Bond	5,400,000	2.75%	4/7/2028	6,558,235	0.12%
Finland Government Bond	6,100,000	0.75%	15/4/2031	6,072,245	0.11%
Finland Government Bond	4,500,000	4.00%	4/7/2025	5,697,819	0.10%
Finland Government Bond	4,900,000	3.50%	15/4/2021	5,449,594	0.10%
Finland Government Bond	4,350,000	1.50%	15/4/2023	4,704,769	0.08%
Finland Government Bond	4,000,000	2.00%	15/4/2024	4,468,480	0.08%
Finland Government Bond	4,050,000	3.38%	15/4/2020	4,339,826	0.08%
Finland Government Bond	4,000,000	0.88%	15/9/2025	4,189,488	0.08%
Finland Government Bond	4,000,000	0.50%	15/4/2026	4,059,872	0.07%
Finland Government Bond	2,950,000	2.63%	4/7/2042	3,919,370	0.07%
Finland Government Bond	3,300,000	0.00%	15/9/2023	3,317,483	0.06%
Finland Government Bond	2,500,000	1.38%	15/4/2047	2,605,000	0.05%
Finland Government Bond	2,465,000	4.38%	4/7/2019	2,589,754	0.05%
Finnvera OYJ	2,000,000	1.25%	14/7/2033	2,036,600	0.04%
Finland Government Bond	2,000,000	0.00%	15/4/2022	2,024,620	0.04%
Finnvera OYJ	2,000,000	0.50%	13/4/2026	1,998,060	0.04%
Fortum OYJ	1,250,000	4.00%	24/5/2021	1,385,837	0.02%
Finland Government Bond	1,100,000	1.63%	15/9/2022	1,189,712	0.02%
Finland Government Bond	1,000,000	1.13%	15/4/2034	1,026,328	0.02%
Municipality Finance plc	1,000,000	0.75%	7/9/2027	1,013,224	0.02%
Municipality Finance plc	1,000,000	0.10%	15/10/2021	1,009,850	0.02%
Fortum OYJ	790,000	2.25%	6/9/2022	845,142	0.01%
Finnvera OYJ	800,000	0.63%	22/9/2022	822,418	0.01%
Finnvera OYJ	500,000	0.63%	19/11/2021	513,835	0.01%
Fingrid OYJ	250,000	3.50%	3/4/2024	289,079	0.00%
				<b>81,825,950</b>	<b>1.48%</b>
<b>France 25.12% (2017: 24.64%)</b>					
French Republic Government Bond OAT	63,500,000	1.00%	25/5/2027	66,429,065	1.20%
French Republic Government Bond OAT	52,700,000	2.25%	25/5/2024	59,703,830	1.08%
French Republic Government Bond OAT	44,000,000	0.00%	25/2/2021	44,548,856	0.81%
French Republic Government Bond OAT	27,060,000	4.50%	25/4/2041	44,159,755	0.80%
French Republic Government Bond OAT	38,400,000	1.75%	25/11/2024	42,479,616	0.77%
French Republic Government Bond OAT	41,500,000	0.50%	25/5/2025	42,416,901	0.77%
French Republic Government Bond OAT	34,200,000	2.25%	25/10/2022	37,937,034	0.69%
French Republic Government Bond OAT	30,100,000	3.50%	25/4/2026	37,697,240	0.68%
French Republic Government Bond OAT	33,450,000	1.75%	25/5/2023	36,592,427	0.66%
French Republic Government Bond OAT	31,555,000	3.75%	25/4/2021	35,331,124	0.64%
French Republic Government Bond OAT	32,100,000	1.50%	25/5/2031	34,581,587	0.63%
French Republic Government Bond OAT	34,000,000	0.50%	25/11/2019	34,510,340	0.62%
French Republic Government Bond OAT	20,186,000	5.75%	25/10/2032	33,408,193	0.60%
French Republic Government Bond OAT	32,500,000	0.25%	25/11/2020	33,105,150	0.60%
French Republic Government Bond OAT	29,900,000	1.75%	25/6/2039	32,431,155	0.59%
French Republic Government Bond OAT	19,280,000	4.75%	25/4/2035	30,348,879	0.55%
French Republic Government Bond OAT	24,100,000	2.75%	25/10/2027	29,058,961	0.53%
French Republic Government Bond OAT	24,800,000	3.00%	25/4/2022	27,992,306	0.51%
French Republic Government Bond OAT	25,700,000	3.50%	25/4/2020	27,601,594	0.50%
French Republic Government Bond OAT	41,700,000	0.75%	25/5/2028	42,259,197	0.77%
French Republic Government Bond OAT	25,000,000	2.50%	25/10/2020	26,762,500	0.48%
French Republic Government Bond OAT	21,300,000	2.50%	25/5/2030	25,485,620	0.46%



	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
French Republic Government Bond OAT	16,227,000	5.50%	25/4/2029	24,469,991	0.44%
French Republic Government Bond OAT	24,000,000	0.00%	25/5/2022	24,296,256	0.44%
French Republic Government Bond OAT	23,800,000	0.00%	25/5/2020	24,057,207	0.43%
French Republic Government Bond OAT	15,650,000	3.25%	25/5/2045	21,966,027	0.40%
French Republic Government Bond OAT	21,000,000	0.00%	25/5/2021	21,276,927	0.38%
French Republic Government Bond OAT	16,826,000	4.25%	25/10/2023	20,748,443	0.37%
French Republic Government Bond OAT	19,327,000	3.75%	25/10/2019	20,424,387	0.37%
French Republic Government Bond OAT	14,051,000	6.00%	25/10/2025	20,022,675	0.36%
French Republic Government Bond OAT	11,997,000	4.00%	25/4/2055	19,847,477	0.36%
French Republic Government Bond OAT	12,759,000	4.00%	25/10/2038	19,205,765	0.35%
French Republic Government Bond OAT	15,040,000	2.00%	25/5/2048	16,684,022	0.30%
French Republic Government Bond OAT	15,500,000	1.25%	25/5/2034	15,940,417	0.29%
French Republic Government Bond OAT	14,150,000	3.25%	25/10/2021	15,885,497	0.29%
French Republic Government Bond OAT	9,200,000	4.00%	25/4/2060	15,638,528	0.28%
French Republic Government Bond OAT	15,100,000	0.50%	25/5/2026	15,313,393	0.28%
French Republic Government Bond OAT	14,300,000	1.00%	25/11/2025	15,096,510	0.27%
Caisse d'Amortissement de la Dette Sociale	12,800,000	1.38%	25/11/2024	13,777,459	0.25%
Caisse d'Amortissement de la Dette Sociale	11,400,000	0.05%	25/11/2020	11,516,736	0.21%
French Republic Government Bond OAT	10,500,000	1.25%	25/5/2036	10,640,868	0.19%
French Republic Government Bond OAT	6,631,000	8.50%	25/4/2023	9,420,622	0.17%
French Republic Government Bond OAT	7,500,000	1.75%	25/5/2066	7,559,145	0.14%
Caisse d'Amortissement de la Dette Sociale	7,300,000	0.50%	25/5/2023	7,485,617	0.14%
SNCF Reseau EPIC	7,000,000	0.10%	27/5/2021	7,061,040	0.13%
UNEDIC A.S.SEO	6,000,000	0.30%	4/11/2021	6,111,006	0.11%
UNEDIC A.S.SEO	6,000,000	0.13%	25/11/2024	5,946,798	0.11%
French Republic Government Bond OAT	5,000,000	0.00%	25/2/2020	5,047,250	0.09%
Bpifrance Financement SA	4,800,000	0.75%	25/10/2021	4,949,232	0.09%
Caisse d'Amortissement de la Dette Sociale	3,950,000	3.75%	25/10/2020	4,332,810	0.08%
Agence Francaise de Developpement	4,000,000	1.38%	17/9/2024	4,269,592	0.08%
Caisse d'Amortissement de la Dette Sociale	3,500,000	4.13%	25/4/2023	4,204,872	0.08%
Caisse d'Amortissement de la Dette Sociale	3,450,000	4.38%	25/10/2021	3,990,401	0.07%
Caisse d'Amortissement de la Dette Sociale	3,400,000	2.38%	25/1/2024	3,839,491	0.07%
Electricite de France SA	4,000,000	1.88%	13/10/2036	3,591,600	0.06%
Agence France Locale	3,500,000	0.38%	20/3/2022	3,558,310	0.06%
SNCF Reseau EPIC	3,000,000	2.25%	20/12/2047	3,319,770	0.06%
Dexia Credit Local SA	3,200,000	0.75%	25/1/2023	3,288,016	0.06%
UNEDIC A.S.SEO	3,100,000	1.50%	16/4/2021	3,255,685	0.06%
Agence Francaise de Developpement	2,900,000	2.13%	15/2/2021	3,077,741	0.06%
Dexia Credit Local SA	3,000,000	0.63%	3/2/2024	3,053,025	0.05%
Dexia Credit Local SA	3,000,000	0.20%	16/3/2021	3,029,475	0.05%
Electricite de France SA^	2,700,000	4.13%	22/1/2022	2,823,466	0.05%
Caisse d'Amortissement de la Dette Sociale	2,500,000	2.50%	25/10/2022	2,788,087	0.05%
Electricite de France SA	2,500,000	2.75%	10/3/2023	2,756,900	0.05%
SNCF Reseau EPIC	1,750,000	5.00%	10/10/2033	2,669,495	0.05%
Agence Francaise de Developpement	2,700,000	0.25%	21/7/2026	2,625,588	0.05%
Dexia Credit Local SA	2,500,000	0.63%	21/1/2022	2,559,288	0.05%
UNEDIC A.S.SEO	2,400,000	1.25%	21/10/2027	2,547,122	0.05%
SNCF Mobilites	2,316,000	3.63%	3/6/2020	2,491,525	0.04%
SNCF Mobilites	1,850,000	4.63%	2/2/2024	2,306,032	0.04%
Bpifrance Financement SA	2,000,000	2.50%	25/5/2024	2,269,898	0.04%
Bpifrance Financement SA	2,200,000	1.00%	25/10/2019	2,238,815	0.04%
SNCF Reseau EPIC	1,950,000	6.00%	12/10/2020	2,232,223	0.04%
SNCF Reseau EPIC	1,800,000	3.13%	25/10/2028	2,216,718	0.04%
SNCF Reseau EPIC	2,000,000	1.88%	30/3/2034	2,170,560	0.04%
Caisse d'Amortissement de la Dette Sociale	1,700,000	4.00%	15/12/2025	2,161,414	0.04%
Region of Ile de France	2,000,000	1.38%	14/3/2029	2,115,928	0.04%
La Poste SA	1,850,000	4.25%	8/11/2021	2,108,278	0.04%
Dexia Credit Local SA	2,000,000	1.00%	18/10/2027	2,023,952	0.04%
Caisse d'Amortissement de la Dette Sociale	1,850,000	4.25%	25/4/2020	2,007,990	0.04%
Bpifrance Financement SA	2,000,000	0.13%	25/11/2023	1,996,596	0.04%
Electricite de France SA	1,800,000	5.38%	29/5/2020	1,988,878	0.04%
SNCF Reseau EPIC	1,500,000	4.25%	7/10/2026	1,949,094	0.03%
SNCF Reseau EPIC	1,500,000	4.50%	30/1/2024	1,860,804	0.03%
Dexia Credit Local SA	1,700,000	0.25%	2/6/2022	1,715,383	0.03%
Electricite de France SA	1,400,000	4.00%	12/11/2025	1,677,348	0.03%
Bpifrance Financement SA	1,500,000	2.38%	25/4/2022	1,646,037	0.03%
Regie Autonome des Transports Parisiens	1,400,000	2.88%	9/9/2022	1,573,880	0.03%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Dexia Credit Local SA	1,500,000	1.25%	27/10/2025	1,571,420	0.03%
Agence France Locale	1,500,000	0.50%	20/6/2024	1,517,859	0.03%
UNEDIC A.S.SEO	1,500,000	0.25%	24/11/2023	1,517,709	0.03%
Agence Francaise de Developpement	1,400,000	3.63%	21/4/2020	1,500,604	0.03%
UNEDIC A.S.SEO	1,400,000	1.50%	20/4/2032	1,491,690	0.03%
Dexia Credit Local SA	1,400,000	2.00%	22/1/2021	1,478,987	0.03%
Agence Francaise de Developpement	1,500,000	0.88%	25/5/2031	1,463,154	0.03%
UNEDIC A.S.SEO	1,300,000	0.88%	25/10/2022	1,355,643	0.02%
Electricite de France SA	1,200,000	3.88%	18/1/2022	1,355,236	0.02%
Electricite de France SA	1,100,000	4.63%	11/9/2024	1,337,600	0.02%
French Republic Government Bond OAT	1,000,000	8.25%	25/4/2022	1,330,570	0.02%
La Poste SA	1,200,000	1.13%	4/6/2025	1,235,832	0.02%
RTE Reseau de Transport d'Electricite SADIR	1,100,000	4.13%	3/2/2021	1,218,423	0.02%
Bpifrance Financement SA	1,200,000	0.10%	19/2/2021	1,211,268	0.02%
Agence Francaise de Developpement	1,200,000	0.13%	31/3/2021	1,211,129	0.02%
SNCF Reseau EPIC	1,000,000	4.38%	2/6/2022	1,175,308	0.02%
UNEDIC A.S.SEO	1,000,000	2.38%	25/5/2024	1,131,504	0.02%
Coentreprise de Transport d'Electricite SA	1,100,000	2.13%	29/7/2032	1,121,989	0.02%
Regie Autonome des Transports Parisiens	1,100,000	0.88%	25/5/2027	1,116,720	0.02%
RTE Reseau de Transport d'Electricite SADIR	1,000,000	1.63%	8/10/2024	1,053,904	0.02%
Agence Francaise de Developpement	1,000,000	1.38%	5/7/2032	1,024,900	0.02%
Agence Francaise de Developpement	900,000	2.25%	27/5/2025	1,012,782	0.02%
RTE Reseau de Transport d'Electricite SADIR	900,000	2.88%	12/9/2023	1,011,980	0.02%
UNEDIC A.S.SEO	1,000,000	0.13%	5/3/2020	1,008,235	0.02%
French Republic Government Bond OAT	1,000,000	0.75%	25/11/2028	1,008,130	0.02%
Caisse Centrale du Credit Immobilier de France SA	1,000,000	0.13%	5/2/2020	1,007,282	0.02%
Caisse Centrale du Credit Immobilier de France SA	1,000,000	0.13%	26/10/2022	1,004,510	0.02%
RTE Reseau de Transport d'Electricite SADIR	1,000,000	1.88%	23/10/2037	1,003,718	0.02%
UNEDIC A.S.SEO	900,000	1.25%	29/5/2020	928,000	0.02%
RTE Reseau de Transport d'Electricite SADIR	800,000	1.63%	27/11/2025	838,124	0.01%
Agence Francaise de Developpement	700,000	4.00%	14/3/2023	828,318	0.01%
Agence Francaise de Developpement	800,000	0.50%	25/10/2022	817,341	0.01%
UNEDIC A.S.SEO	800,000	0.63%	3/3/2026	815,860	0.01%
SNCF Reseau EPIC	800,000	1.50%	29/5/2037	803,840	0.01%
Electricite de France SA	800,000	1.00%	13/10/2026	779,293	0.01%
Caisse Centrale des Autoroutes	600,000	3.75%	15/7/2025	742,734	0.01%
Dexia Credit Local SA	700,000	1.25%	26/11/2024	734,649	0.01%
S.A. de Gestion de Stocks de Securite	700,000	1.75%	22/10/2019	718,580	0.01%
SNCF Reseau EPIC	700,000	1.13%	25/5/2030	709,540	0.01%
Bpifrance Financement SA	700,000	0.13%	25/11/2020	707,045	0.01%
Aeroports de Paris	650,000	3.89%	10/5/2020	697,212	0.01%
Region of Ile de France	600,000	2.38%	24/4/2026	688,276	0.01%
La Poste SA	600,000	2.75%	26/11/2024	681,631	0.01%
Region of Ile de France	600,000	2.25%	10/6/2023	664,368	0.01%
Electricite de France SA	450,000	5.63%	21/2/2033	633,977	0.01%
S.A. de Gestion de Stocks de Securite	500,000	2.63%	6/3/2025	573,774	0.01%
Electricite de France SA	450,000	4.50%	12/11/2040	573,211	0.01%
Aeroports de Paris	500,000	2.75%	5/6/2028	568,764	0.01%
S.A. de Gestion de Stocks de Securite	500,000	3.13%	21/10/2022	567,636	0.01%
UNEDIC A.S.SEO	500,000	2.25%	5/4/2023	554,387	0.01%
La Banque Postale SA	500,000	4.38%	30/11/2020	548,355	0.01%
Electricite de France SA^	500,000	5.00%	22/1/2026	522,500	0.01%
La Banque Postale SA^	500,000	2.75%	19/11/2027	522,343	0.01%
Aeroports de Paris	500,000	1.50%	7/4/2025	521,283	0.01%
La Banque Postale SA^	500,000	2.75%	23/4/2026	519,240	0.01%
UNEDIC A.S.SEO	500,000	0.63%	17/2/2025	512,920	0.01%
Dexia Credit Local SA	500,000	1.38%	18/9/2019	510,345	0.01%
Dexia Credit Local SA	500,000	0.25%	19/3/2020	504,657	0.01%
Agence Francaise de Developpement	400,000	3.75%	15/2/2027	504,122	0.01%
Bpifrance Financement SA	500,000	0.50%	25/5/2025	503,032	0.01%
RTE Reseau de Transport d'Electricite SADIR	500,000	1.00%	19/10/2026	494,068	0.01%
Electricite de France SA^	400,000	4.25%	29/1/2020	416,000	0.01%
S.A. de Gestion de Stocks de Securite	300,000	4.00%	24/1/2024	363,775	0.01%
Aeroports de Paris	300,000	1.50%	24/7/2023	315,177	0.01%
Region of Ile de France	300,000	0.63%	23/4/2027	299,744	0.01%
Aeroports de Paris	200,000	3.13%	11/6/2024	228,185	0.00%
				<b>1,388,953,104</b>	<b>25.12%</b>

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
<b>Germany 20.56% (2017: 20.92%)</b>					
Bundesrepublik Deutschland Bundesanleihe	59,900,000	0.50%	15/2/2028	60,984,669	1.10%
Bundesrepublik Deutschland Bundesanleihe	23,037,495	5.50%	4/1/2031	37,189,083	0.67%
Bundesrepublik Deutschland Bundesanleihe1	35,400,000	0.50%	15/2/2025	36,713,340	0.66%
Bundesobligation	35,500,000	0.00%	14/4/2023	36,008,005	0.65%
Bundesrepublik Deutschland Bundesanleihe	18,066,000	4.00%	4/1/2037	28,247,889	0.51%
Bundesrepublik Deutschland Bundesanleihe	20,550,000	2.50%	15/8/2046	28,217,698	0.51%
Bundesrepublik Deutschland Bundesanleihe	17,860,000	5.63%	4/1/2028	26,896,160	0.49%
Bundesrepublik Deutschland Bundesanleihe	18,550,000	2.50%	4/7/2044	25,176,208	0.45%
Bundesrepublik Deutschland Bundesanleihe	23,640,000	3.50%	4/7/2019	24,633,353	0.44%
Bundesobligation	24,000,000	0.00%	8/10/2021	24,420,672	0.44%
Bundesobligation	23,000,000	0.00%	8/4/2022	23,408,756	0.42%
Bundesrepublik Deutschland Bundesanleihe	20,550,000	3.00%	4/7/2020	22,074,728	0.40%
Bundesrepublik Deutschland Bundesanleihe	13,276,000	4.75%	4/7/2034	21,570,712	0.39%
Bundesrepublik Deutschland Bundesanleihe	19,150,000	3.25%	4/7/2021	21,370,825	0.39%
Bundesrepublik Deutschland Bundesanleihe	19,665,000	3.25%	4/1/2020	20,853,592	0.38%
Bundesrepublik Deutschland Bundesanleihe	19,600,000	0.50%	15/8/2027	20,047,938	0.36%
Bundesrepublik Deutschland Bundesanleihe	10,165,000	4.75%	4/7/2040	18,216,249	0.33%
Bundesrepublik Deutschland Bundesanleihe	16,800,000	1.00%	15/8/2025	17,006,778	0.33%
Bundesrepublik Deutschland Bundesanleihe	10,259,000	4.25%	4/7/2039	18,080,743	0.31%
Bundesrepublik Deutschland Bundesanleihe	15,750,000	1.50%	4/9/2022	17,024,017	0.31%
Bundesrepublik Deutschland Bundesanleihe	14,950,000	1.75%	4/7/2022	16,279,653	0.29%
Bundesrepublik Deutschland Bundesanleihe	15,350,000	0.25%	15/2/2027	15,434,609	0.28%
KFW	15,000,000	0.00%	30/6/2021	15,148,440	0.27%
Kreditanstalt fuer Wiederaufbau	15,000,000	0.38%	23/4/2025	15,114,030	0.27%
Bundesrepublik Deutschland Bundesanleihe	12,600,000	2.00%	15/8/2023	14,077,955	0.25%
KFW	13,000,000	3.63%	20/1/2020	13,837,200	0.25%
Bundesrepublik Deutschland Bundesanleihe	12,575,000	2.00%	4/1/2022	13,688,768	0.25%
Bundesobligation	13,000,000	0.25%	16/10/2020	13,269,750	0.24%
Bundesrepublik Deutschland Bundesanleihe	12,150,000	1.50%	15/5/2023	13,234,679	0.24%
Bundesrepublik Deutschland Bundesanleihe	11,700,000	1.75%	15/2/2024	12,987,971	0.23%
Bundesrepublik Deutschland Bundesanleihe	11,600,000	1.00%	15/8/2024	12,400,887	0.22%
Bundesrepublik Deutschland Bundesanleihe	11,125,000	2.50%	4/1/2021	12,009,660	0.22%
Bundesrepublik Deutschland Bundesanleihe	7,550,000	3.25%	4/7/2042	11,407,295	0.21%
Bundesrepublik Deutschland Bundesanleihe	6,525,000	6.25%	4/1/2030	10,841,849	0.20%
Bundesrepublik Deutschland Bundesanleihe	9,760,000	1.50%	15/5/2024	10,716,168	0.19%
Bundesrepublik Deutschland Bundesanleihe	9,650,000	1.50%	15/2/2023	10,485,979	0.19%
Kreditanstalt fuer Wiederaufbau	10,000,000	0.13%	24/2/2023	10,090,300	0.18%
FMS Wertmanagement	10,000,000	0.00%	17/2/2020	10,073,600	0.18%
KFW	8,600,000	3.38%	18/1/2021	9,432,807	0.17%
State of North Rhine-Westphalia Germany	9,200,000	0.20%	16/2/2024	9,223,791	0.17%
Bundesrepublik Deutschland Bundesanleihe	6,297,000	4.75%	4/7/2028	9,067,101	0.16%
Bundesrepublik Deutschland Bundesanleihe	5,650,000	6.50%	4/7/2027	8,841,798	0.16%
Bundesrepublik Deutschland Bundesanleihe	7,900,000	2.25%	4/9/2021	8,606,473	0.16%
Bundesobligation	8,500,000	0.25%	11/10/2019	8,601,694	0.15%
Bundesrepublik Deutschland Bundesanleihe	8,000,000	2.25%	4/9/2020	8,512,488	0.15%
Bundesrepublik Deutschland Bundesanleihe	5,693,000	6.25%	4/1/2024	7,732,329	0.14%
Bundesrepublik Deutschland Bundesanleihe	7,000,000	1.25%	15/8/2048	7,408,793	0.13%
Bundesobligation	7,000,000	0.00%	7/10/2022	7,117,278	0.13%
State of Lower Saxony	7,000,000	0.00%	1/3/2021	7,059,241	0.13%
Bundesobligation	6,000,000	0.00%	9/4/2021	6,099,576	0.11%
KFW	6,000,000	0.00%	15/9/2023	5,988,180	0.11%
Free & Hanseatic City of Hamburg	6,000,000	0.25%	20/1/2025	5,983,506	0.11%
KFW	5,000,000	0.63%	22/2/2027	5,043,395	0.09%
Gemeinsame Deutsche Bundeslaender	5,000,000	0.25%	18/3/2024	5,022,680	0.09%
NRW Bank	5,000,000	0.13%	7/7/2023	5,005,050	0.09%
NRW Bank	5,000,000	0.50%	11/5/2026	5,002,950	0.09%
KFW	5,000,000	0.50%	15/9/2027	4,963,660	0.09%
KFW	4,423,000	3.50%	4/7/2021	4,935,325	0.09%
State of Hesse	4,550,000	1.75%	19/6/2020	4,747,434	0.09%
State of Rhineland-Palatinate	4,600,000	0.00%	23/3/2020	4,635,457	0.08%
KFW	4,175,000	0.63%	15/1/2025	4,281,663	0.08%
KFW	4,000,000	0.63%	4/7/2022	4,129,560	0.07%
Landwirtschaftliche Rentenbank	3,900,000	0.25%	29/8/2025	3,871,795	0.07%
FMS Wertmanagement	3,300,000	3.00%	8/9/2021	3,642,210	0.07%
Gemeinsame Deutsche Bundeslaender	3,500,000	0.38%	23/6/2020	3,555,454	0.06%
Landwirtschaftliche Rentenbank	3,500,000	0.38%	22/1/2024	3,549,350	0.06%
NRW Bank	3,400,000	0.25%	16/5/2024	3,405,896	0.06%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
KFW	3,250,000	1.13%	15/1/2020	3,331,796	0.06%
State of Hesse	3,100,000	1.40%	12/12/2022	3,301,953	0.06%
State of North Rhine-Westphalia Germany	3,700,000	1.00%	16/10/2046	3,235,484	0.06%
State of Lower Saxony	3,200,000	0.38%	9/1/2026	3,187,248	0.06%
KFW	3,000,000	1.25%	4/7/2036	3,045,672	0.05%
State of Berlin	3,000,000	0.50%	10/2/2025	3,038,214	0.05%
State of Bremen	3,000,000	0.38%	22/2/2024	3,032,073	0.05%
NRW Bank	3,000,000	0.50%	26/5/2025	3,020,790	0.05%
State of Lower Saxony	3,000,000	0.00%	10/1/2022	3,020,415	0.05%
State of North Rhine-Westphalia Germany	3,000,000	0.00%	5/12/2022	3,006,558	0.05%
Bundesrepublik Deutschland Bundesanleihe	2,900,000	0.50%	15/2/2026	2,997,411	0.05%
KFW	3,000,000	0.38%	9/3/2026	2,996,814	0.05%
State of North Rhine-Westphalia Germany	2,700,000	1.50%	15/12/2020	2,824,813	0.05%
Landwirtschaftliche Rentenbank	2,800,000	0.63%	18/5/2027	2,808,372	0.05%
KFW	2,700,000	0.00%	28/4/2022	2,721,778	0.05%
KFW	2,500,000	1.63%	15/1/2021	2,628,935	0.05%
State of North Rhine-Westphalia Germany	2,450,000	1.38%	16/5/2022	2,594,263	0.05%
State of North Rhine-Westphalia Germany	2,200,000	2.38%	13/5/2033	2,553,641	0.05%
KFW	2,500,000	0.38%	15/3/2023	2,551,310	0.05%
KFW	2,500,000	0.13%	1/6/2020	2,528,355	0.05%
NRW Bank	2,500,000	0.13%	18/1/2021	2,527,900	0.05%
Gemeinsame Deutsche Bundeslaender	2,500,000	0.13%	14/4/2023	2,513,963	0.04%
Landesbank Hessen-Thueringen Girozentrale	2,300,000	0.38%	10/3/2020	2,313,306	0.04%
State of Berlin	2,000,000	0.75%	8/9/2023	2,070,690	0.04%
State of North Rhine-Westphalia Germany	2,000,000	1.75%	26/10/2057	2,058,888	0.04%
State of Rhineland-Palatinate	2,000,000	0.75%	19/1/2026	2,047,430	0.04%
Kreditanstalt fuer Wiederaufbau	2,000,000	1.13%	9/5/2033	2,027,048	0.04%
State of Lower Saxony	2,000,000	0.00%	13/2/2020	2,014,104	0.04%
State of Lower Saxony	2,000,000	0.25%	6/2/2024	2,012,370	0.04%
State of North Rhine-Westphalia Germany	2,000,000	0.50%	16/4/2026	2,003,916	0.04%
Kreditanstalt fuer Wiederaufbau	2,000,000	0.13%	4/10/2024	1,992,010	0.04%
State of North Rhine-Westphalia Germany	2,000,000	1.55%	16/6/2048	1,992,008	0.04%
Landeskreditbank Baden-Wuerttemberg Foerderbank	2,000,000	0.38%	13/4/2026	1,986,224	0.04%
State of Berlin	1,870,000	1.50%	21/1/2021	1,959,328	0.03%
Deutsche Bahn Finance GMBH	2,000,000	0.63%	26/9/2028	1,941,956	0.03%
Deutsche Bahn Finance GMBH	2,000,000	0.88%	11/7/2031	1,906,524	0.03%
State of Rhineland-Palatinate	1,800,000	0.50%	21/1/2025	1,824,176	0.03%
Landeskreditbank Baden-Wuerttemberg Foerderbank	1,800,000	0.13%	5/11/2020	1,819,346	0.03%
State of North Rhine-Westphalia Germany	1,650,000	1.88%	15/9/2022	1,786,986	0.03%
Deutsche Bahn Finance GMBH	1,700,000	1.75%	6/11/2020	1,779,589	0.03%
State of Berlin	2,000,000	0.63%	25/8/2036	1,775,246	0.03%
State of Baden-Wuerttemberg	1,600,000	2.00%	13/11/2023	1,764,867	0.03%
State of North Rhine-Westphalia Germany	1,700,000	0.88%	16/12/2019	1,733,861	0.03%
State of North Rhine-Westphalia Germany	2,000,000	0.75%	16/8/2041	1,714,204	0.03%
State of Hesse	1,550,000	1.75%	20/1/2023	1,676,968	0.03%
State of Rhineland-Palatinate	1,700,000	0.10%	18/8/2026	1,646,057	0.03%
Landwirtschaftliche Rentenbank	1,500,000	1.25%	20/5/2022	1,583,280	0.03%
State of Baden-Wuerttemberg	1,500,000	1.00%	18/7/2022	1,570,125	0.03%
State of Lower Saxony	1,500,000	1.00%	18/8/2022	1,568,802	0.03%
State of Lower Saxony	1,500,000	0.38%	19/1/2023	1,527,102	0.03%
State of Berlin	1,500,000	0.25%	15/7/2020	1,520,586	0.03%
FMS Wertmanagement	1,500,000	0.13%	16/4/2020	1,514,553	0.03%
State of Hesse	1,500,000	0.13%	14/10/2019	1,511,762	0.03%
State of North Rhine-Westphalia Germany	1,500,000	0.13%	16/3/2023	1,508,001	0.03%
State of Hesse	1,400,000	2.75%	22/9/2020	1,499,116	0.03%
State of Hesse	1,400,000	1.38%	10/6/2024	1,498,441	0.03%
Bundesrepublik Deutschland Bundesanleihe	1,500,000	0.00%	15/8/2026	1,484,436	0.03%
State of Berlin	1,350,000	1.63%	3/6/2024	1,464,672	0.03%
FMS Wertmanagement	1,400,000	1.38%	15/1/2020	1,439,256	0.03%
Bund Laender Anleihe	1,200,000	1.50%	15/7/2020	1,248,011	0.02%
KFW	1,300,000	0.38%	23/4/2030	1,233,518	0.02%
State of Hesse	1,175,000	0.88%	10/12/2024	1,221,557	0.02%
State of Baden-Wuerttemberg	1,200,000	0.63%	27/1/2026	1,218,184	0.02%
Wirtschafts- und Infrastrukturbank Hessen	1,050,000	1.75%	15/4/2024	1,135,455	0.02%
Deutsche Bahn Finance GMBH	1,100,000	1.50%	8/12/2032	1,126,066	0.02%
NRW Bank	1,050,000	3.88%	27/1/2020	1,120,877	0.02%
State of North Rhine-Westphalia Germany	950,000	4.38%	29/4/2022	1,114,686	0.02%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Deutsche Bahn Finance GMBH	1,100,000	1.00%	17/12/2027	1,113,709	0.02%
State of Berlin	1,000,000	3.13%	17/8/2021	1,106,407	0.02%
Landwirtschaftliche Rentenbank	1,100,000	0.25%	15/7/2024	1,103,942	0.02%
Bayerische Landesbodenkreditanstalt	1,000,000	1.88%	25/1/2023	1,082,454	0.02%
Free State of Bavaria	1,000,000	2.38%	8/9/2020	1,061,224	0.02%
Deutsche Bahn Finance GMBH	1,000,000	5.00%	24/7/2019	1,055,961	0.02%
Gemeinsame Deutsche Bundeslaender	1,000,000	1.13%	30/9/2024	1,055,374	0.02%
State of North Rhine-Westphalia Germany	1,000,000	1.50%	14/1/2021	1,047,464	0.02%
Landwirtschaftliche Rentenbank	950,000	2.88%	30/8/2021	1,046,092	0.02%
EnBW Energie Baden-Wuerttemberg AG^	1,000,000	3.38%	5/4/2077	1,042,900	0.02%
State of Lower Saxony	950,000	2.75%	13/9/2021	1,041,827	0.02%
State of Rhineland-Palatinate	950,000	2.38%	23/2/2022	1,039,007	0.02%
Land Thuringen	1,000,000	0.88%	25/11/2024	1,038,552	0.02%
Free & Hanseatic City of Hamburg	950,000	1.88%	26/9/2022	1,029,182	0.02%
Gemeinsame Deutsche Bundeslaender	950,000	1.75%	31/1/2023	1,027,463	0.02%
State of North Rhine-Westphalia Germany	1,000,000	0.50%	15/12/2021	1,025,055	0.02%
State of Bremen	1,000,000	0.50%	7/10/2022	1,023,952	0.02%
Bayerische Landesbodenkreditanstalt	1,000,000	0.75%	28/5/2025	1,023,498	0.02%
Land Baden-Wuerttemberg	1,000,000	0.63%	16/1/2025	1,022,413	0.02%
State of Berlin	1,000,000	0.63%	20/3/2026	1,013,151	0.02%
KFW	1,000,000	0.13%	27/10/2020	1,012,998	0.02%
Gemeinsame Deutsche Bundeslaender	1,000,000	0.50%	5/2/2025	1,012,621	0.02%
Landeskreditbank Baden-Wuerttemberg Foerderbank	1,000,000	0.25%	25/11/2019	1,009,700	0.02%
FMS Wertmanagement	1,000,000	0.05%	6/7/2021	1,009,608	0.02%
State of Lower Saxony	950,000	1.63%	23/7/2021	1,005,660	0.02%
Bayerische Landesbodenkreditanstalt	1,000,000	0.63%	23/11/2026	1,003,422	0.02%
Landesbank Baden-Wuerttemberg	1,000,000	0.50%	7/6/2022	1,003,382	0.02%
FMS Wertmanagement	900,000	3.38%	17/6/2021	997,837	0.02%
State of Berlin	1,000,000	0.25%	22/4/2025	994,588	0.02%
State of Brandenburg	950,000	1.50%	12/2/2020	980,263	0.02%
State of Lower Saxony	950,000	1.25%	10/1/2020	975,046	0.02%
Land Thuringen	1,000,000	0.20%	26/10/2026	973,411	0.02%
Gemeinsame Deutsche Bundeslaender	950,000	1.38%	11/10/2019	972,525	0.02%
State of Saxony-Anhalt	850,000	1.63%	25/4/2023	915,990	0.02%
State of Hesse	1,000,000	0.75%	4/8/2036	908,204	0.02%
Landwirtschaftliche Rentenbank	1,000,000	0.63%	31/10/2036	900,330	0.02%
State of Berlin	850,000	1.50%	28/8/2020	885,355	0.02%
State of North Rhine-Westphalia Germany	750,000	2.00%	15/10/2025	836,459	0.01%
State of Hesse	750,000	3.00%	23/8/2021	827,590	0.01%
Deutsche Bahn Finance GMBH	800,000	1.63%	16/8/2033	822,876	0.01%
Free & Hanseatic City of Hamburg	800,000	0.38%	20/1/2022	816,378	0.01%
State of North Rhine-Westphalia Germany	800,000	0.20%	17/4/2023	806,658	0.01%
State of Rhineland-Palatinate	750,000	1.25%	16/1/2020	769,978	0.01%
State of Berlin	700,000	1.88%	12/6/2023	764,275	0.01%
State of Lower Saxony	750,000	0.40%	10/7/2020	762,548	0.01%
State of North Rhine-Westphalia Germany	700,000	1.25%	14/3/2025	743,086	0.01%
Gemeinsame Deutsche Bundeslaender	700,000	1.50%	29/1/2021	733,527	0.01%
Deutsche Bahn Finance GMBH	650,000	3.75%	1/6/2021	724,788	0.01%
State of North Rhine-Westphalia Germany	700,000	0.38%	16/2/2023	712,459	0.01%
State of Lower Saxony	700,000	0.13%	12/8/2019	704,688	0.01%
Gemeinsame Deutsche Bundeslaender	650,000	1.75%	13/6/2022	698,753	0.01%
State of North Rhine-Westphalia Germany	700,000	1.25%	12/5/2036	689,358	0.01%
State of Hesse	600,000	1.13%	10/12/2021	628,085	0.01%
State of Hesse	600,000	0.38%	10/3/2022	612,326	0.01%
State of Hesse	600,000	0.38%	4/7/2022	612,047	0.01%
State of North Rhine-Westphalia Germany	500,000	1.88%	15/3/2024	548,705	0.01%
State of Rhineland-Palatinate	500,000	1.75%	5/9/2022	538,661	0.01%
State of North Rhine-Westphalia Germany	500,000	1.00%	16/1/2025	523,089	0.01%
EnBW Energie Baden-Wuerttemberg AG^	500,000	3.63%	2/4/2076	521,250	0.01%
NRW Bank	500,000	0.88%	10/11/2025	516,012	0.01%
State of Lower Saxony	503,000	1.38%	26/9/2019	514,556	0.01%
State of Rhineland-Palatinate	500,000	0.50%	3/9/2021	512,202	0.01%
State of Hesse	500,000	0.50%	17/2/2025	506,728	0.01%
Land Thuringen	500,000	0.50%	12/5/2025	505,585	0.01%
Deutsche Bahn Finance GMBH	450,000	2.50%	12/9/2023	503,045	0.01%
State of Saxony-Anhalt	450,000	3.75%	6/4/2021	500,844	0.01%
State of Lower Saxony	450,000	2.13%	16/1/2024	499,631	0.01%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
State of North Rhine-Westphalia Germany	450,000	1.25%	13/3/2020	463,105	0.01%
State of Lower Saxony	400,000	2.13%	11/10/2023	443,165	0.01%
EWE AG	400,000	4.13%	4/11/2020	438,711	0.01%
State of Bremen	400,000	1.88%	18/3/2024	438,099	0.01%
State of North Rhine-Westphalia Germany	400,000	1.63%	24/10/2030	426,671	0.01%
EWE AG	400,000	4.88%	14/10/2019	425,485	0.01%
State of Bremen	400,000	0.50%	3/3/2025	403,925	0.01%
Free & Hanseatic City of Hamburg	400,000	0.38%	1/4/2025	401,351	0.01%
Deutsche Bahn Finance GMBH	350,000	3.38%	4/11/2022	399,766	0.01%
Free & Hanseatic City of Hamburg	350,000	1.88%	27/2/2024	383,885	0.01%
State of Hesse	350,000	1.38%	5/2/2020	360,517	0.01%
Deutsche Bahn Finance GMBH	300,000	2.75%	19/3/2029	353,787	0.01%
Deutsche Bahn Finance GMBH	300,000	2.00%	20/2/2023	326,038	0.01%
Deutsche Bahn Finance GMBH	300,000	1.63%	6/11/2030	317,534	0.01%
State of Bremen	300,000	1.38%	28/4/2021	314,116	0.01%
EWE AG	250,000	5.25%	16/7/2021	287,837	0.00%
FMS Wertmanagement	300,000	0.38%	29/4/2030	281,589	0.00%
Landwirtschaftliche Rentenbank	200,000	0.63%	20/2/2030	194,396	0.00%
				<b>1,136,807,219</b>	<b>20.56%</b>
<b>Ireland 1.73% (2017: 1.70%)</b>					
Ireland Government Bond	8,050,000	5.40%	13/3/2025	10,756,088	0.19%
Ireland Government Bond	10,030,000	1.00%	15/5/2026	10,404,119	0.19%
Ireland Government Bond	9,500,000	5.90%	18/10/2019	10,273,015	0.19%
Ireland Government Bond	9,200,000	0.00%	18/10/2022	9,248,852	0.17%
Ireland Government Bond	6,650,000	3.40%	18/3/2024	7,890,571	0.14%
Ireland Government Bond	6,931,000	4.50%	18/4/2020	7,559,780	0.14%
Ireland Government Bond	5,800,000	2.00%	18/2/2045	6,284,416	0.11%
Ireland Government Bond	5,270,000	2.40%	15/5/2030	6,088,347	0.11%
Ireland Government Bond	5,000,000	0.80%	15/3/2022	5,190,500	0.09%
Ireland Government Bond	5,000,000	0.90%	15/5/2028	5,039,500	0.09%
Ireland Government Bond	5,000,000	1.30%	15/5/2033	5,008,460	0.09%
Ireland Government Bond	4,000,000	3.90%	20/3/2023	4,751,880	0.09%
Ireland Government Bond	3,940,000	1.70%	15/5/2037	4,115,172	0.07%
Ireland Government Bond	1,700,000	5.00%	18/10/2020	1,916,155	0.04%
ESB Finance DAC	600,000	3.49%	12/1/2024	690,330	0.01%
ESB Finance DAC	600,000	2.13%	8/6/2027	640,116	0.01%
				<b>95,857,301</b>	<b>1.73%</b>
<b>Italy 19.55% (2017: 20.59%)</b>					
Italy Buoni Poliennali Del Tesoro	49,160,000	2.05%	1/8/2027	46,888,021	0.85%
Italy Buoni Poliennali Del Tesoro	43,000,000	0.95%	1/3/2023	41,506,524	0.75%
Italy Buoni Poliennali Del Tesoro	34,850,000	4.50%	1/2/2020	36,924,063	0.67%
Italy Buoni Poliennali Del Tesoro	32,400,000	2.00%	1/2/2028	30,591,886	0.55%
Italy Buoni Poliennali Del Tesoro	29,400,000	0.65%	15/10/2023	27,614,273	0.50%
Italy Buoni Poliennali Del Tesoro	23,950,000	5.00%	1/3/2022	26,967,892	0.49%
Italy Buoni Poliennali Del Tesoro	27,000,000	1.45%	15/9/2022	26,848,152	0.49%
Italy Buoni Poliennali Del Tesoro	26,000,000	1.05%	1/12/2019	26,173,004	0.47%
Italy Buoni Poliennali Del Tesoro	27,400,000	2.45%	1/9/2033	25,658,730	0.46%
Italy Buoni Poliennali Del Tesoro	18,745,000	6.00%	1/5/2031	24,723,268	0.45%
Italy Buoni Poliennali Del Tesoro	19,400,000	5.00%	1/9/2040	24,173,564	0.44%
Italy Buoni Poliennali Del Tesoro	23,172,000	3.45%	1/3/2048	23,249,193	0.42%
Italy Buoni Poliennali Del Tesoro	18,200,000	5.25%	1/11/2029	22,363,396	0.40%
Italy Buoni Poliennali Del Tesoro	23,100,000	1.50%	1/6/2025	21,960,569	0.40%
Italy Buoni Poliennali Del Tesoro	20,200,000	4.00%	1/9/2020	21,564,631	0.39%
Italy Buoni Poliennali Del Tesoro	18,350,000	4.50%	1/3/2026	21,070,938	0.38%
Italy Buoni Poliennali Del Tesoro	15,700,000	5.75%	1/2/2033	20,702,648	0.37%
Italy Buoni Poliennali Del Tesoro	16,500,000	4.75%	1/9/2044	20,202,600	0.37%
Italy Buoni Poliennali Del Tesoro	20,500,000	0.45%	1/6/2021	20,151,254	0.36%
Italy Buoni Poliennali Del Tesoro	17,356,000	4.00%	1/2/2037	19,523,452	0.35%
Italy Buoni Poliennali Del Tesoro	17,900,000	4.25%	1/9/2019	18,674,748	0.34%
Italy Buoni Poliennali Del Tesoro	14,800,000	5.00%	1/8/2039	18,534,040	0.33%
Italy Buoni Poliennali Del Tesoro	17,175,000	3.75%	1/3/2021	18,399,612	0.33%
Italy Buoni Poliennali Del Tesoro	18,000,000	2.50%	1/12/2024	18,363,600	0.33%
Italy Buoni Poliennali Del Tesoro	16,300,000	4.50%	1/5/2023	18,311,224	0.33%
Italy Buoni Poliennali Del Tesoro	16,350,000	4.75%	1/9/2021	18,138,167	0.33%
Italy Buoni Poliennali Del Tesoro	18,500,000	1.60%	1/6/2026	17,471,400	0.32%
Italy Buoni Poliennali Del Tesoro	18,100,000	0.95%	15/3/2023	17,469,939	0.32%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Italy Buoni Poliennali Del Tesoro	15,300,000	4.75%	1/8/2023	17,445,060	0.32%
Italy Buoni Poliennali Del Tesoro	15,350,000	4.50%	1/3/2024	17,328,615	0.31%
Italy Buoni Poliennali Del Tesoro	15,750,000	3.75%	1/8/2021	16,969,806	0.31%
Italy Buoni Poliennali Del Tesoro	15,500,000	4.25%	1/3/2020	16,407,851	0.30%
Italy Buoni Poliennali Del Tesoro	16,270,000	2.95%	1/9/2038	15,697,296	0.28%
Italy Buoni Poliennali Del Tesoro	12,498,000	5.00%	1/8/2034	15,562,885	0.28%
Italy Buoni Poliennali Del Tesoro	16,000,000	2.20%	1/6/2027	15,528,000	0.28%
Italy Buoni Poliennali Del Tesoro	15,200,000	1.35%	15/4/2022	15,132,466	0.27%
Italy Buoni Poliennali Del Tesoro	15,000,000	0.20%	15/10/2020	14,777,520	0.27%
Italy Buoni Poliennali Del Tesoro	13,500,000	3.75%	1/9/2024	14,723,532	0.27%
Italy Buoni Poliennali Del Tesoro	15,000,000	0.05%	15/4/2021	14,588,610	0.26%
Italy Buoni Poliennali Del Tesoro	13,400,000	3.75%	1/5/2021	14,383,841	0.26%
Italy Buoni Poliennali Del Tesoro	14,000,000	1.50%	1/8/2019	14,172,088	0.26%
Italy Buoni Poliennali Del Tesoro	13,500,000	0.65%	1/11/2020	13,432,662	0.24%
Italy Buoni Poliennali Del Tesoro	13,000,000	2.00%	1/12/2025	12,708,800	0.23%
Italy Buoni Poliennali Del Tesoro	13,000,000	0.35%	1/11/2021	12,645,971	0.23%
Italy Buoni Poliennali Del Tesoro	9,300,000	7.25%	1/11/2026	12,620,937	0.23%
Italy Buoni Poliennali Del Tesoro	13,000,000	1.45%	15/5/2025	12,315,355	0.22%
Italy Buoni Poliennali Del Tesoro	11,500,000	2.15%	15/12/2021	11,834,432	0.21%
Italy Buoni Poliennali Del Tesoro	11,000,000	3.50%	1/3/2030	11,615,670	0.21%
Italy Buoni Poliennali Del Tesoro	13,000,000	1.65%	1/3/2032	11,245,884	0.20%
Italy Buoni Poliennali Del Tesoro	9,450,000	4.75%	1/9/2028	11,073,623	0.20%
Italy Buoni Poliennali Del Tesoro	9,100,000	5.50%	1/9/2022	10,508,607	0.19%
Italy Buoni Poliennali Del Tesoro	10,000,000	0.35%	15/6/2020	9,928,660	0.18%
Italy Buoni Poliennali Del Tesoro	7,000,000	6.50%	1/11/2027	9,206,974	0.17%
Italy Buoni Poliennali Del Tesoro	9,000,000	0.70%	1/5/2020	8,994,114	0.16%
Italy Buoni Poliennali Del Tesoro	5,100,000	9.00%	1/11/2023	6,916,885	0.12%
Italy Buoni Poliennali Del Tesoro	6,300,000	3.25%	1/9/2046	6,215,567	0.11%
Italy Buoni Poliennali Del Tesoro	6,000,000	1.20%	1/4/2022	5,946,036	0.11%
Italy Buoni Poliennali Del Tesoro	4,850,000	5.00%	1/3/2025	5,680,378	0.10%
Italy Buoni Poliennali Del Tesoro	5,000,000	0.05%	15/10/2019	4,970,010	0.09%
Italy Buoni Poliennali Del Tesoro	5,400,000	2.25%	1/9/2036	4,826,628	0.09%
Italy Buoni Poliennali Del Tesoro	5,000,000	1.45%	15/11/2024	4,785,950	0.09%
Italy Buoni Poliennali Del Tesoro	5,410,000	2.80%	1/3/2067	4,682,355	0.08%
Italy Buoni Poliennali Del Tesoro	4,500,000	1.25%	1/12/2026	4,107,947	0.07%
Ferrovie dello Stato Italiane SpA	2,000,000	0.88%	7/12/2023	1,962,656	0.04%
Italy Buoni Poliennali Del Tesoro	2,000,000	0.90%	1/8/2022	1,947,776	0.04%
Hera SpA	1,200,000	2.38%	4/7/2024	1,287,360	0.02%
Italy Buoni Poliennali Del Tesoro	1,000,000	2.70%	1/3/2047	893,200	0.02%
Hera SpA	500,000	5.20%	29/1/2028	635,089	0.01%
ACEA SpA	500,000	2.63%	15/7/2024	531,368	0.01%
Cassa Depositi e Prestiti SpA	400,000	1.50%	9/4/2025	374,735	0.01%
Cassa Depositi e Prestiti SpA	300,000	2.75%	31/5/2021	312,360	0.01%
				<b>1,081,146,347</b>	<b>19.55%</b>
<b>Latvia 0.05% (2017: 0.06%)</b>					
Latvia Government International Bond	1,000,000	2.25%	15/2/2047	1,078,094	0.02%
Latvia Government International Bond	800,000	2.63%	21/1/2021	855,026	0.01%
Latvia Government International Bond	600,000	0.38%	7/10/2026	574,344	0.01%
Latvia Government International Bond	300,000	2.88%	30/4/2024	342,750	0.01%
				<b>2,850,214</b>	<b>0.05%</b>
<b>Lithuania 0.05% (2017: 0.05%)</b>					
Lithuania Government International Bond	1,000,000	2.13%	22/10/2035	1,090,360	0.02%
Lithuania Government International Bond	1,000,000	1.25%	22/10/2025	1,034,214	0.02%
Lithuania Government International Bond	300,000	3.38%	22/1/2024	350,490	0.01%
Lithuania Government International Bond	100,000	2.13%	29/10/2026	110,026	0.00%
				<b>2,585,090</b>	<b>0.05%</b>
<b>Luxembourg 0.10% (2017: 0.12%)</b>					
Luxembourg Government Bond	2,000,000	0.63%	1/2/2027	2,022,314	0.04%
Luxembourg Government Bond	1,400,000	3.38%	18/5/2020	1,502,633	0.03%
Luxembourg Government Bond	1,250,000	2.13%	10/7/2023	1,389,202	0.02%
Luxembourg Government Bond	700,000	2.25%	21/3/2022	766,843	0.01%
				<b>5,680,992</b>	<b>0.10%</b>

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
<b>Netherlands 5.63% (2017: 5.52%)</b>					
Netherlands Government Bond	18,700,000	0.25%	15/7/2025	18,897,809	0.34%
Netherlands Government Bond	16,400,000	2.00%	15/7/2024	18,435,568	0.33%
Netherlands Government Bond	11,397,596	4.00%	15/1/2037	17,709,585	0.32%
Netherlands Government Bond	10,800,000	2.75%	15/1/2047	15,462,706	0.28%
Netherlands Government Bond	12,900,000	3.75%	15/1/2023	15,303,657	0.28%
Netherlands Government Bond	11,850,000	2.50%	15/1/2033	14,789,274	0.27%
Netherlands Government Bond	14,000,000	0.75%	15/7/2028	14,392,000	0.26%
Netherlands Government Bond	12,850,000	3.50%	15/7/2020	13,949,574	0.25%
Netherlands Government Bond	13,500,000	0.50%	15/7/2026	13,794,381	0.25%
Netherlands Government Bond	8,590,000	3.75%	15/1/2042	13,775,422	0.25%
Netherlands Government Bond	8,898,834	5.50%	15/1/2028	13,204,303	0.24%
Netherlands Government Bond	11,350,000	2.25%	15/7/2022	12,573,348	0.23%
Netherlands Government Bond	10,600,000	3.25%	15/7/2021	11,833,840	0.21%
Netherlands Government Bond	11,500,000	0.25%	15/1/2020	11,664,680	0.21%
Netherlands Government Bond	8,592,000	4.00%	15/7/2019	9,009,004	0.16%
Netherlands Government Bond	13,750,000	1.75%	15/7/2023	15,125,797	0.27%
Netherlands Government Bond	6,000,000	0.00%	15/1/2024	6,030,840	0.11%
Netherlands Government Bond	5,500,000	0.00%	15/1/2022	5,582,709	0.10%
Nederlandse Waterschapsbank NV	5,000,000	0.75%	4/10/2041	4,261,300	0.08%
Bank Nederlandse Gemeenten NV	3,000,000	2.63%	1/9/2020	3,196,800	0.06%
Netherlands Government Bond	3,000,000	0.75%	15/7/2027	3,105,222	0.06%
Nederlandse Waterschapsbank NV	2,800,000	0.50%	27/10/2022	2,861,880	0.05%
Bank Nederlandse Gemeenten NV	2,500,000	1.88%	14/1/2021	2,639,200	0.05%
Netherlands Government Bond	1,633,513	7.50%	15/1/2023	2,218,895	0.04%
Bank Nederlandse Gemeenten NV	2,000,000	3.00%	25/10/2021	2,212,084	0.04%
Bank Nederlandse Gemeenten NV	2,000,000	0.50%	26/8/2022	2,047,176	0.04%
Bank Nederlandse Gemeenten NV	2,000,000	0.38%	14/1/2022	2,037,280	0.04%
Bank Nederlandse Gemeenten NV	2,000,000	0.13%	3/11/2020	2,022,432	0.04%
Bank Nederlandse Gemeenten NV	2,000,000	0.25%	7/6/2024	2,002,800	0.04%
Bank Nederlandse Gemeenten NV	2,000,000	0.75%	11/1/2028	2,002,368	0.04%
Bank Nederlandse Gemeenten NV	1,950,000	1.88%	6/6/2019	1,991,980	0.03%
Bank Nederlandse Gemeenten NV	1,900,000	0.38%	14/10/2019	1,920,452	0.03%
Nederlandse Waterschapsbank NV	1,750,000	3.88%	17/2/2020	1,873,375	0.03%
Bank Nederlandse Gemeenten NV	1,700,000	0.63%	19/6/2027	1,695,209	0.03%
Bank Nederlandse Gemeenten NV	1,500,000	1.00%	12/1/2026	1,555,296	0.03%
Nederlandse Waterschapsbank NV	1,500,000	0.50%	19/1/2023	1,533,294	0.03%
Nederlandse Waterschapsbank NV	1,500,000	0.63%	3/7/2019	1,516,293	0.03%
Nederlandse Financierings Maatschappij voor Ontwikkelingslanden NV	1,400,000	0.13%	4/11/2020	1,416,391	0.02%
EnBW International Finance BV	1,000,000	2.50%	4/6/2026	1,121,442	0.02%
TenneT Holding BV	1,000,000	2.13%	1/11/2020	1,049,925	0.02%
TenneT Holding BV	1,000,000	2.00%	5/6/2034	1,045,667	0.02%
Bank Nederlandse Gemeenten NV	1,000,000	1.38%	21/10/2030	1,040,546	0.02%
Nederlandse Waterschapsbank NV	1,000,000	1.63%	23/8/2019	1,023,828	0.02%
Bank Nederlandse Gemeenten NV	1,000,000	1.50%	29/3/2038	1,014,916	0.02%
Bank Nederlandse Gemeenten NV	950,000	3.75%	14/1/2020	1,011,550	0.02%
Nederlandse Gasunie NV	1,000,000	1.00%	11/5/2026	1,010,929	0.02%
Nederlandse Gasunie NV	900,000	3.63%	13/10/2021	1,006,823	0.02%
Nederlandse Waterschapsbank NV	900,000	0.05%	10/2/2021	908,658	0.02%
Bank Nederlandse Gemeenten NV	750,000	3.88%	26/5/2023	890,865	0.02%
Bank Nederlandse Gemeenten NV	750,000	2.25%	30/8/2022	822,220	0.01%
TenneT Holding BV	800,000	1.38%	26/6/2029	803,809	0.01%
Bank Nederlandse Gemeenten NV	750,000	1.50%	15/4/2020	775,773	0.01%
Alliander NV	700,000	4.50%	17/12/2019	746,991	0.01%
SPP Infrastructure Financing BV	700,000	2.63%	12/2/2025	744,268	0.01%
Nederlandse Waterschapsbank NV	600,000	3.00%	11/9/2031	737,554	0.01%
TenneT Holding BV	600,000	1.00%	13/6/2026	601,793	0.01%
Royal Schiphol Group NV	500,000	4.43%	28/4/2021	559,345	0.01%
Bank Nederlandse Gemeenten NV	500,000	1.13%	4/9/2024	526,566	0.01%
TenneT Holding BV	450,000	4.50%	9/2/2022	518,398	0.01%
TenneT Holding BV	500,000	0.88%	4/6/2021	511,155	0.01%
TenneT Holding BV	500,000	1.38%	5/6/2028	505,688	0.01%
Nederlandse Financierings Maatschappij voor Ontwikkelingslanden NV	500,000	0.13%	20/4/2022	505,400	0.01%
Nederlandse Waterschapsbank NV	500,000	1.25%	27/5/2036	491,402	0.01%
Nederlandse Waterschapsbank NV	400,000	3.25%	9/3/2027	487,898	0.01%



	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
TenneT Holding BV	500,000	1.25%	24/10/2033	477,085	0.01%
TenneT Holding BV	400,000	4.63%	21/2/2023	476,605	0.01%
Nederlandse Waterschapsbank NV	500,000	0.50%	29/4/2030	471,044	0.01%
Alliander NV	400,000	2.25%	14/11/2022	434,669	0.01%
Stedin Holding NV^	400,000	3.25%	1/12/2021	422,500	0.01%
Enexis Holding NV	400,000	1.88%	13/11/2020	417,857	0.01%
Stedin Holding NV	400,000	0.88%	24/10/2025	400,697	0.01%
Bank Nederlandse Gemeenten NV	400,000	0.25%	7/5/2025	396,088	0.01%
EnBW International Finance BV	300,000	4.88%	16/1/2025	379,389	0.01%
SPP Infrastructure Financing BV	300,000	3.75%	18/7/2020	321,232	0.00%
Enexis Holding NV	300,000	0.88%	28/4/2026	298,285	0.00%
Alliander NV^	300,000	1.63%	30/6/2025	293,932	0.00%
EnBW International Finance BV	150,000	6.13%	7/7/2039	249,325	0.00%
				<b>311,146,341</b>	<b>5.63%</b>
<b>Portugal 1.80% (2017: 1.44%)</b>					
Portugal Obrigacoes do Tesouro OT	40,000,000	2.88%	15/10/2025	44,490,960	0.81%
Portugal Obrigacoes do Tesouro OT	11,960,000	4.80%	15/6/2020	13,105,002	0.24%
Portugal Obrigacoes do Tesouro OT	11,000,000	2.20%	17/10/2022	11,856,900	0.21%
Portugal Obrigacoes do Tesouro OT	8,000,000	4.10%	15/2/2045	9,843,520	0.18%
Portugal Obrigacoes do Tesouro OT	6,500,000	3.85%	15/4/2021	7,180,238	0.13%
Portugal Obrigacoes do Tesouro OT	4,000,000	5.65%	15/2/2024	5,066,176	0.09%
Portugal Obrigacoes do Tesouro OT	4,100,000	4.13%	14/4/2027	4,935,244	0.09%
Portugal Obrigacoes do Tesouro OT	2,400,000	4.10%	15/4/2037	2,951,539	0.05%
				<b>99,429,579</b>	<b>1.80%</b>
<b>Slovakia 0.45% (2017: 0.44%)</b>					
Slovakia Government Bond	5,000,000	0.63%	22/5/2026	5,031,250	0.09%
Slovakia Government Bond	4,400,000	3.00%	28/2/2023	4,994,255	0.09%
Slovakia Government Bond	3,800,000	0.00%	13/11/2023	3,739,200	0.07%
Slovakia Government Bond	3,200,000	1.63%	21/1/2031	3,336,765	0.06%
Slovakia Government Bond	1,750,000	4.35%	14/10/2025	2,292,741	0.04%
Slovakia Government Bond	1,300,000	1.88%	9/3/2037	1,366,300	0.03%
Slovakia Government Bond	1,000,000	2.00%	17/10/2047	1,049,032	0.02%
Slovakia Government Bond	950,000	4.00%	27/4/2020	1,027,034	0.02%
Slovakia Government Bond	700,000	1.38%	21/1/2027	740,558	0.01%
Slovakia Government Bond	500,000	3.63%	16/1/2029	631,378	0.01%
Slovakia Government International Bond	400,000	4.00%	26/3/2021	448,609	0.01%
				<b>24,657,122</b>	<b>0.45%</b>
<b>Slovenia 0.38% (2017: 0.33%)</b>					
Slovenia Government Bond	5,714,000	2.25%	25/3/2022	6,207,455	0.11%
Slovenia Government Bond	5,000,000	1.00%	6/3/2028	5,002,140	0.09%
Slovenia Government Bond	2,800,000	1.75%	3/11/2040	2,832,396	0.05%
Slovenia Government Bond	1,850,000	4.63%	9/9/2024	2,327,133	0.04%
Slovenia Government Bond	1,500,000	3.13%	7/8/2045	1,924,614	0.04%
Slovenia Government Bond	950,000	4.13%	26/1/2020	1,015,472	0.02%
Slovenia Government Bond	900,000	2.13%	28/7/2025	1,000,080	0.02%
Slovenia Government Bond	600,000	1.50%	25/3/2035	600,028	0.01%
				<b>20,909,318</b>	<b>0.38%</b>
<b>Spain 12.87% (2017: 12.27%)</b>					
Spain Government Bond	41,000,000	0.45%	31/10/2022	41,397,126	0.75%
Spain Government Bond	32,000,000	4.00%	30/4/2020	34,464,640	0.62%
Spain Government Bond	30,500,000	2.75%	31/10/2024	34,419,860	0.62%
Spain Government Bond	30,700,000	2.35%	30/7/2033	32,546,482	0.59%
Spain Government Bond	22,600,000	5.90%	30/7/2026	31,058,186	0.56%
Spain Government Bond	23,900,000	5.85%	31/1/2022	28,853,466	0.52%
Spain Government Bond	26,000,000	1.40%	30/4/2028	26,167,388	0.47%
Spain Government Bond	16,335,785	6.00%	31/1/2029	23,698,617	0.43%
Spain Government Bond	14,889,000	4.90%	30/7/2040	21,889,808	0.40%
Spain Government Bond	19,990,000	1.95%	30/4/2026	21,388,021	0.39%
Spain Government Bond	19,853,000	4.60%	30/7/2019	20,919,146	0.38%
Spain Government Bond	13,210,000	5.15%	31/10/2044	20,355,157	0.37%
Spain Government Bond	13,513,000	5.75%	30/7/2032	20,339,038	0.37%
Spain Government Bond	19,800,000	1.50%	30/4/2027	20,300,940	0.37%
Spain Government Bond	20,000,000	0.05%	31/1/2021	20,059,160	0.36%
Spain Government Bond	13,680,000	4.70%	30/7/2041	19,685,506	0.36%
Spain Government Bond	14,694,000	4.20%	31/1/2037	19,657,721	0.35%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Spain Government Bond	14,750,000	4.65%	30/7/2025	18,622,465	0.34%
Spain Government Bond	16,900,000	1.40%	31/1/2020	17,348,999	0.31%
Spain Government Bond	16,000,000	1.30%	31/10/2026	16,262,112	0.29%
Spain Government Bond	13,350,000	4.40%	31/10/2023	16,099,860	0.29%
Spain Government Bond	14,000,000	2.15%	31/10/2025	15,215,172	0.27%
Spain Government Bond	10,950,000	4.80%	31/1/2024	13,513,439	0.24%
Spain Government Bond	20,828,000	4.30%	31/10/2019	22,122,960	0.39%
Spain Government Bond	11,779,000	1.15%	30/7/2020	12,114,702	0.22%
Spain Government Bond	11,800,000	0.40%	30/4/2022	11,931,464	0.22%
Spain Government Bond	10,616,000	2.70%	31/10/2048	11,027,232	0.20%
Spain Government Bond	10,000,000	1.45%	31/10/2027	10,166,200	0.18%
Spain Government Bond	8,050,000	5.40%	31/1/2023	9,927,582	0.18%
Spain Government Bond	8,350,000	5.50%	30/4/2021	9,665,334	0.17%
Spain Government Bond	9,300,000	1.95%	30/7/2030	9,649,345	0.17%
Spain Government Bond	8,325,000	4.85%	31/10/2020	9,291,274	0.17%
Spain Government Bond	8,700,000	1.60%	30/4/2025	9,174,689	0.17%
Spain Government Bond	5,700,000	5.15%	31/10/2028	7,751,122	0.14%
Spain Government Bond	6,200,000	3.45%	30/7/2066	7,276,580	0.13%
Spain Government Bond	5,700,000	0.75%	30/7/2021	5,839,365	0.11%
Spain Government Bond	4,724,000	2.90%	31/10/2046	5,151,446	0.09%
FADE-Fondo de Amortizacion del Deficit Electrico	5,100,000	0.50%	17/3/2023	5,112,067	0.09%
Spain Government Bond	5,000,000	0.35%	30/7/2023	4,983,600	0.09%
Autonomous Community of Madrid Spain	4,700,000	0.73%	19/5/2021	4,786,024	0.09%
Autonomous Community of Madrid Spain	4,346,000	1.00%	30/9/2024	4,389,186	0.08%
FADE-Fondo de Amortizacion del Deficit Electrico	2,100,000	0.03%	17/6/2020	2,102,802	0.04%
Instituto de Credito Oficial	2,000,000	0.05%	30/7/2020	2,006,796	0.04%
FADE-Fondo de Amortizacion del Deficit Electrico	1,400,000	5.90%	17/3/2021	1,619,674	0.03%
Adif-Alta Velocidad	1,500,000	1.88%	28/1/2025	1,580,312	0.03%
Autonomous Community of Madrid Spain	1,500,000	0.75%	30/4/2022	1,527,583	0.03%
Autonomous Community of Madrid Spain	1,400,000	1.77%	30/4/2028	1,431,364	0.03%
Instituto de Credito Oficial	1,100,000	6.00%	8/3/2021	1,274,599	0.02%
Autonomous Community of Madrid Spain	1,000,000	4.30%	15/9/2026	1,237,314	0.02%
Autonomous Community of Madrid Spain	1,000,000	4.13%	21/5/2024	1,192,246	0.02%
Autonomous Community of Madrid Spain	900,000	1.83%	30/4/2025	951,503	0.02%
Instituto de Credito Oficial	850,000	4.75%	30/4/2020	925,329	0.02%
Adif-Alta Velocidad	500,000	1.88%	22/9/2022	528,932	0.01%
Autonomous Community of Madrid Spain	450,000	4.69%	12/3/2020	485,830	0.01%
Autonomous Community of Madrid Spain	350,000	2.88%	17/7/2023	390,170	0.01%
				<b>711,876,935</b>	<b>12.87%</b>
<b>Total Bonds</b>				<b>5,450,737,800</b>	<b>98.58%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>				<b>5,450,737,800</b>	<b>98.58%</b>

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) Euro (€)	% of Total Net Assets
<b>Financial Derivative Instruments</b>							
<b>Open Hedge Share Class Level Forward Currency Exchange Contracts (0.04%) (2017: (0.04%))</b>							
EUR	3,980,000	GBP	(3,494,202)	BNP Paribas	3/7/2018	28,802	0.00%
EUR	880,000	GBP	(773,714)	BNP Paribas	3/7/2018	5,095	0.00%
EUR	139,213	GBP	(122,795)	BNP Paribas	3/7/2018	358	0.00%
EUR	1,270,000	GBP	(1,124,022)	BNP Paribas	2/8/2018	45	0.00%
EUR	3,643	GBP	(3,202)	BNP Paribas	3/7/2018	22	0.00%
EUR	47,680	GBP	(42,164)	BNP Paribas	3/7/2018	2	0.00%
GBP	2,127,012	EUR	(2,405,197)	BBH	3/7/2018	—	0.00%
GBP	48	EUR	(55)	BNP Paribas	3/7/2018	(1)	(0.00%)
GBP	924	EUR	(1,053)	BNP Paribas	3/7/2018	(8)	(0.00%)
GBP	3,437	EUR	(3,901)	BNP Paribas	3/7/2018	(15)	(0.00%)
GBP	4,318	EUR	(4,898)	BNP Paribas	3/7/2018	(15)	(0.00%)
GBP	2,107	EUR	(2,409)	JPMorgan Chase Bank	3/7/2018	(27)	(0.00%)
GBP	3,529	EUR	(4,023)	BNP Paribas	3/7/2018	(33)	(0.00%)
GBP	9,407	EUR	(10,710)	BNP Paribas	3/7/2018	(72)	(0.00%)
GBP	8,212	EUR	(9,360)	BNP Paribas	3/7/2018	(74)	(0.00%)
GBP	8,934	EUR	(10,202)	BNP Paribas	3/7/2018	(100)	(0.00%)
GBP	25,752	EUR	(29,225)	BNP Paribas	3/7/2018	(105)	(0.00%)
GBP	36,013	EUR	(41,019)	BNP Paribas	3/7/2018	(296)	(0.00%)

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) Euro (€)	% of Total Net Assets
GBP	513,626	EUR	(582,255)	BNP Paribas	3/7/2018	(1,453)	(0.00%)
GBP	213,388	EUR	(244,102)	BNP Paribas	3/7/2018	(2,806)	(0.00%)
GBP	1,914,566	EUR	(2,167,973)	BNP Paribas	3/7/2018	(3,008)	(0.00%)
EUR	331,438,915	GBP	(293,108,004)	Barclays Bank Plc	3/7/2018	(3,748)	(0.00%)
GBP	1,389,836	EUR	(1,576,194)	BNP Paribas	3/7/2018	(4,586)	(0.00%)
GBP	699,235	EUR	(796,012)	BNP Paribas	3/7/2018	(5,326)	(0.00%)
GBP	864,452	EUR	(987,755)	BNP Paribas	3/7/2018	(10,244)	(0.00%)
GBP	1,340,374	EUR	(1,526,685)	JPMorgan Chase Bank	3/7/2018	(11,007)	(0.00%)
GBP	1,542,855	EUR	(1,760,000)	Barclays Bank Plc	3/7/2018	(15,359)	(0.00%)
GBP	293,333,383	EUR	(331,438,915)	Barclays Bank Plc	2/8/2018	(21,719)	(0.00%)
GBP	286,836,056	EUR	(326,731,620)	Barclays Bank Plc	3/7/2018	(2,381,193)	(0.04%)
<b>Total Financial Derivative Instruments</b>						<b>(2,426,871)</b>	<b>(0.04%)</b>
						Fair Value Euro (€)	% of Total Net Assets
<b>Other Assets and Liabilities</b>						<b>81,163,997</b>	<b>1.46%</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>						<b>5,529,474,926</b>	<b>100.00%</b>
Analysis of Total Net Assets						Euro (€)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing						3,765,413,756	68.10%
(b) Transferable securities dealt in on another regulated market						1,685,324,044	30.48%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market						—	0.00%
(d) Financial derivative instruments						(2,426,871)	(0.04%)
(e) Other assets and liabilities						81,163,997	1.46%
<b>Total Net Assets (for financial reporting purposes)</b>						<b>5,529,474,926</b>	<b>100.00%</b>

<sup>^</sup> Floating Rate Note (FRN). The effective interest rate is at 30 June 2018.

<sup>1</sup> Denotes securities pledged in full or part thereof as collateral for open derivatives.

## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Principal Euro (€)	Cost Euro (€)		Principal Euro (€)	Proceeds Euro (€)
<b>Purchases</b>			<b>Sales</b>		
Bundesrepublik Deutschland Bundesanleihe 0.50% 15/2/2028	98,900,000	98,995,972	Bundesrepublik Deutschland Bundesanleihe 0.50% 15/2/2028	39,000,000	38,849,730
French Republic Government Bond OAT 0.00% 25/2/2021	44,000,000	44,508,150	French Republic Government Bond OAT 0.00% 25/2/2019	30,600,000	30,788,290
Italy Buoni Poliennali Del Tesoro 0.95% 1/3/2023	43,000,000	42,695,260	Italy Buoni Poliennali Del Tesoro 2.50% 1/5/2019	20,500,000	20,810,736
Spain Government Bond 0.45% 31/10/2022	36,000,000	36,396,490	Bundesobligation 0.50% 12/4/2019	18,500,000	18,715,155
Bundesobligation 0.00% 14/4/2023	35,500,000	35,573,375	Spain Government Bond 2.75% 30/4/2019	17,300,000	17,857,570
Italy Buoni Poliennali Del Tesoro 2.00% 1/2/2028	32,400,000	32,354,368	Italy Buoni Poliennali Del Tesoro 4.50% 1/3/2019	15,950,000	16,695,447
French Republic Government Bond OAT 0.75% 25/5/2028	31,500,000	31,232,755	French Republic Government Bond OAT 3.75% 25/4/2021	13,000,000	14,616,746
Bundesrepublik Deutschland Bundesanleihe 0.50% 15/2/2025	28,500,000	29,194,405	Spain Government Bond 0.25% 31/1/2019	14,000,000	14,088,342
Spain Government Bond 1.40% 30/4/2028	26,000,000	25,970,770	Italy Buoni Poliennali Del Tesoro 5.50% 1/11/2022	11,300,000	13,796,312
French Republic Government Bond OAT 0.50% 25/5/2025	25,000,000	25,398,400	Netherlands Government Bond 1.25% 15/1/2019	12,950,000	13,178,568
French Republic Government Bond OAT 1.50% 25/5/2031	21,000,000	22,441,440	Kingdom of Belgium Government Bond 4.00% 28/3/2019	12,400,000	12,959,364
French Republic Government Bond OAT 1.75% 25/6/2039	19,900,000	21,056,638	Italy Buoni Poliennali Del Tesoro 4.25% 1/2/2019	12,175,000	12,725,312
French Republic Government Bond OAT 3.75% 25/4/2021	18,000,000	20,285,100	Spain Government Bond 5.90% 30/7/2026	9,000,000	12,490,980
Italy Buoni Poliennali Del Tesoro 2.95% 1/9/2038	16,270,000	16,597,381	Italy Buoni Poliennali Del Tesoro 2.00% 1/12/2025	11,000,000	11,474,320
French Republic Government Bond OAT 2.00% 25/5/2048	15,000,000	16,234,460	French Republic Government Bond OAT 1.75% 25/5/2023	10,000,000	10,936,300
Spain Government Bond 1.30% 31/10/2026	16,000,000	16,079,040	Bundesschatzanweisungen 0.00% 14/12/2018	10,340,000	10,398,483
French Republic Government Bond OAT 1.25% 25/5/2034	15,500,000	15,836,090	French Republic Government Bond OAT 0.50% 25/5/2025	10,000,000	10,155,100
French Republic Government Bond OAT 0.25% 25/11/2020	15,000,000	15,232,500	Bundesrepublik Deutschland Bundesanleihe 5.50% 4/1/2031	6,000,000	9,406,440
Kreditanstalt fuer Wiederaufbau 0.38% 23/4/2025	15,000,000	15,055,350	Italy Buoni Poliennali Del Tesoro 0.10% 15/4/2019	9,000,000	9,042,570
Italy Buoni Poliennali Del Tesoro 0.05% 15/4/2021	15,000,000	14,991,900	French Republic Government Bond OAT 2.00% 25/5/2048	7,000,000	7,671,860
Italy Buoni Poliennali Del Tesoro 0.20% 15/10/2020	15,000,000	14,855,850	Bundesrepublik Deutschland Bundesanleihe 3.75% 4/1/2019	7,354,000	7,633,599
Spain Government Bond 2.35% 30/7/2033	14,000,000	14,718,031	Republic of Austria Government Bond 1.95% 18/6/2019	7,450,000	7,633,316
Netherlands Government Bond 0.75% 15/7/2028	14,000,000	14,108,480	French Republic Government Bond OAT 3.75% 25/10/2019	7,000,000	7,446,950
Italy Buoni Poliennali Del Tesoro 0.45% 1/6/2021	13,000,000	13,077,870	Bundesrepublik Deutschland Bundesanleihe 2.50% 15/8/2046	5,600,000	7,409,450
French Republic Government Bond OAT 1.75% 25/11/2024	11,600,000	12,692,682	Bundesrepublik Deutschland Bundesanleihe 3.25% 4/7/2042	5,000,000	7,338,700
			Italy Buoni Poliennali Del Tesoro 2.05% 1/8/2027	7,300,000	7,295,620
			Bundesrepublik Deutschland Bundesanleihe 5.63% 4/1/2028	4,800,000	7,095,128
			Caisse d'Amortissement de la Dette Sociale 1.13% 25/5/2019	6,800,000	6,905,264
			KFW 0.88% 18/3/2019	6,575,000	6,663,631
			Republic of Austria Government Bond 4.35% 15/3/2019	6,074,000	6,359,599
			KFW 1.88% 20/3/2019	6,000,000	6,139,986
			French Republic Government Bond OAT 1.00% 25/5/2019	5,300,000	5,395,188
			Caisse d'Amortissement de la Dette Sociale 4.00% 25/10/2019	4,950,000	5,260,019

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

## Statement of Assets and Liabilities

	Euro (€) As at 30 June 2018	Euro (€) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	5,450,737,800	4,730,110,567
Financial Derivative Instruments	34,324	71,940
Cash	66,739,267	18,655,337
Receivables:		
Interest and Dividends	51,969,096	52,712,281
Capital Shares Sold	7,874,223	33,248,138
Investments Sold or Matured	6,061,309	13,524,844
<b>Total Current Assets</b>	<b>5,583,416,019</b>	<b>4,848,323,107</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	2,461,195	2,132,025
Unrealised Depreciation on Spot Currency Contracts	14	1,820
Payables and Other Liabilities:		
Investments Purchased	32,341,724	45,815,625
Capital Shares Redeemed	18,363,627	5,193,178
Futures Margin Cash Due to Broker	—	48,089
Management Fees Payable	774,533	780,582
<b>Total Current Liabilities</b>	<b>53,941,093</b>	<b>53,971,319</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>5,529,474,926</b>	<b>4,794,351,788</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>Institutional EUR Shares (€)</b>			
Net Assets	3,747,489,857	3,399,464,187	3,043,890,633
Number of Shares Outstanding	16,808,120	15,313,853	13,699,983
<b>Net Asset Value Per Share</b>	<b>222.96</b>	<b>221.99</b>	<b>222.18</b>
<b>Institutional USD Shares (\$)</b>			
EUR (€) Equivalent	4,131,032	4,113,590	106,285,195
Net Assets	4,823,186	4,939,599	112,104,309
Number of Shares Outstanding	43,791	43,797	1,130,605
<b>Net Asset Value Per Share</b>	<b>110.14</b>	<b>112.78</b>	<b>99.15</b>
<b>Investor EUR Shares (€)</b>			
Net Assets	209,344,373	350,622,881	412,300,437
Number of Shares Outstanding	995,406	1,674,046	1,965,807
<b>Net Asset Value Per Share</b>	<b>210.31</b>	<b>209.45</b>	<b>209.74</b>
<b>Investor USD Shares (\$)</b>			
EUR (€) Equivalent	17,553,752	16,071,638	15,880,953
Net Assets	20,494,883	19,298,823	16,750,435
Number of Shares Outstanding	83,439	76,709	75,694
<b>Net Asset Value Per Share</b>	<b>245.63</b>	<b>251.58</b>	<b>221.29</b>
<b>Institutional Plus EUR Shares (€)</b>			
Net Assets	1,219,941,674	732,934,590	639,123,982
Number of Shares Outstanding	10,341,585	6,243,424	5,444,950
<b>Net Asset Value Per Share</b>	<b>117.96</b>	<b>117.39</b>	<b>117.38</b>
<b>GBP-Hedged Accumulation Shares (£)</b>			
EUR (€) Equivalent	331,014,238	291,144,902	171,265,610
Net Assets	292,729,178	258,441,557	146,192,218
Number of Shares Outstanding	2,471,252	2,200,396	1,252,263
<b>Net Asset Value Per Share</b>	<b>118.45</b>	<b>117.45</b>	<b>116.74</b>

1 The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.

The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	Euro (€) Six Months Ended 30 June 2018	Euro (€) Six Months Ended 30 June 2017
<b>Investment Income/(Loss)</b>		
Interest Income	32,208,941	32,615,254
Miscellaneous Income	—	14
Net Gain/(Loss) on Financial Instruments	(3,948,070)	(80,412,608)
<b>Total Investment Income/(Loss)</b>	<b>28,260,871</b>	<b>(47,797,340)</b>
<b>Expenses</b>		
Management Fees	4,722,963	4,288,615
Transaction Fees and Commissions	30	273
<b>Total Expenses</b>	<b>4,722,993</b>	<b>4,288,888</b>
<b>Finance Costs</b>		
Interest Expense	109,364	37,148
<b>Total Finance Costs</b>	<b>109,364</b>	<b>37,148</b>
<b>Net Investment Income/(Loss)</b>	<b>23,428,514</b>	<b>(52,123,376)</b>
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>23,428,514</b>	<b>(52,123,376)</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	Euro (€) Six Months Ended 30 June 2018	Euro (€) Six Months Ended 30 June 2017
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	23,428,514	(52,123,376)
<b>Capital Transactions</b>		
Subscriptions	1,554,638,803	841,173,516
Redemptions	(842,944,179)	(561,673,971)
Total Capital Transactions	711,694,624	279,499,545
Total Increase/(Decrease) for the Period	735,123,138	227,376,169
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>		
Beginning of Period	4,794,351,788	4,388,746,810
<b>End of Period</b>	<b>5,529,474,926</b>	<b>4,616,122,979</b>

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

# Vanguard Euro Investment Grade Bond Index Fund

Sub-managed by Vanguard Asset Management, Limited.

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements, except where noted.<sup>1</sup>

### Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays EUR Non-Government Float Adjusted Bond Index, a market-weighted index of euro-denominated, investment-grade fixed income securities, excluding euro zone treasury and government-related securities, with maturities greater than 1 year.

### Financial Attributes

	Fund	Bloomberg Barclays <sup>2</sup>
Number of Issues	2,437	3,624
Yield to Maturity	0.7% <sup>3</sup>	0.7%
Average Coupon	2.0%	2.0%
Average Effective Maturity <sup>1</sup>	6.1 years	6.1 years
Average Duration	5.6 years	5.6 years
Average Quality <sup>1</sup>	A1	A1
Ongoing Charges Figure		—
Institutional Shares	0.25%	
Investor Shares	0.30%	
Institutional Plus Shares	0.15%	
Accumulation Shares	0.30%	

### Volatility Measures

	Fund	Bloomberg Barclays <sup>2</sup>
R-Squared	0.99	1.00
Beta	1.03	1.00

### Market Diversification (% of portfolio)

	Fund	Bloomberg Barclays <sup>2</sup>
France	16.8%	16.8%
Supranational	15.2	15.2
Germany	10.5	10.6
United States	10.2	10.0
United Kingdom	7.3	6.9
Spain	6.0	6.1
Netherlands	4.6	5.2
Italy	4.0	4.2
Sweden	2.9	3.0
Australia	2.5	2.4
Canada	2.3	2.2
Switzerland	2.3	2.1
Norway	2.0	2.0
Belgium	1.5	1.5
Austria	1.3	1.3
Denmark	1.2	1.2
Poland	1.1	1.2
Finland	1.0	1.1
Mexico	1.0	1.0
Other	6.3	6.0

### Sector Diversification (% of portfolio)

Industrial	27.8%
Asset-Backed Security	24.0
Financial Institution	21.4
Supranational	15.2
Utility	3.9
Sovereign	3.4
Agency	3.0
Local Authority	0.9
Treasury	0.4

### Distribution by Credit Quality<sup>1</sup> (% of portfolio)

Aaa	26.3%
Aa	19.2
A	24.2
Baa	29.9
Not Rated	0.4

### Distribution by Effective Maturity<sup>1</sup> (% of portfolio)

Under 5 Years	47.9%
5–10 Years	37.8
Over 10 Years	14.3

### Investment Focus

Average Maturity	Short	Med.	Long
Credit Quality Government/Agency			
Investment-Grade Corporate			
Below Investment-Grade			

<sup>1</sup> Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to Financial Statements. For more information about these ratings, see the Glossary.

<sup>2</sup> Bloomberg Barclays EUR Non-Government Float Adjusted Bond Index.

<sup>3</sup> Before expenses.

## Performance Summary

The Performance Summary does not form part of the Financial Statements.

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

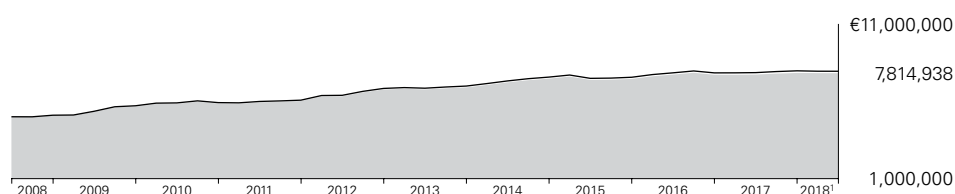
### Vanguard Euro Investment Grade Bond Index Fund

Benchmark: Bloomberg Barclays EUR Non-Government Float Adjusted Bond Index

#### Euro-Denominated

#### Cumulative Performance: 30 June 2008–30 June 2018

Initial Investment of €5,000,000

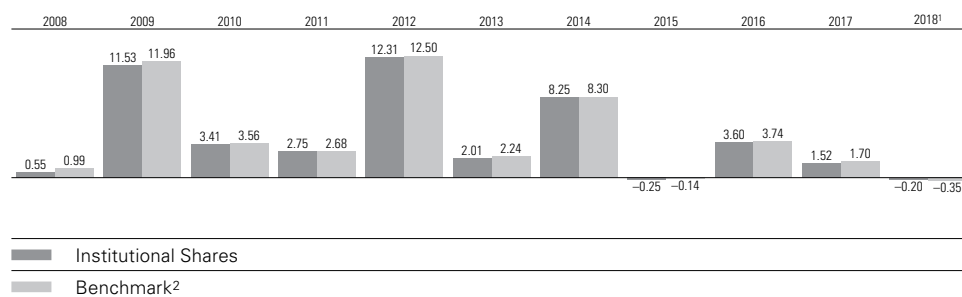


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a €5,000,000 Investment
		Five Years	Ten Years	
— Institutional Shares	-0.20%	2.93%	4.57%	€7,814,938
— Benchmark <sup>2</sup>	-0.35	3.01	4.73	7,940,138
Tracking Difference (in percentage points)*	0.15			

	Six-Month Total Returns	Five Years	Ten Years	Final Value of a €100,000 Investment
Benchmark <sup>2</sup>	-0.35	3.01	4.73	158,803
Tracking Difference (in percentage points)*	0.12			

	Six-Month Total Returns	Since Inception <sup>3</sup>	Final Value of a €200,000,000 Investment
Benchmark <sup>2</sup>	-0.35	2.85	227,343,770
Tracking Difference (in percentage points)*	0.20		

#### Total Investment Returns (%): 31 December 2007–30 June 2018



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

2 Bloomberg Barclays EUR Non-Government Bond Index through 30 June 2010; Bloomberg Barclays Euro Non-Government Float Adjusted Bond Index thereafter.

3 6 December 2013.



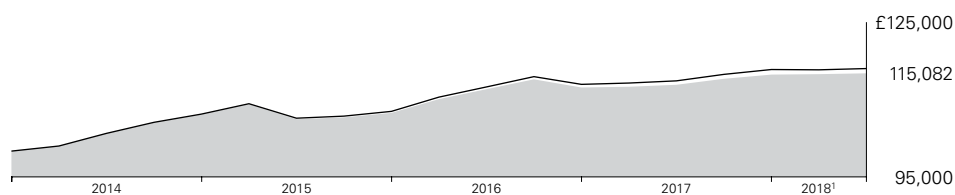
Vanguard Euro Investment Grade Bond Index Fund

Benchmark: Bloomberg Barclays EUR Non-Government Float Adjusted Bond Index GBP-Hedged

GBP-Hedged

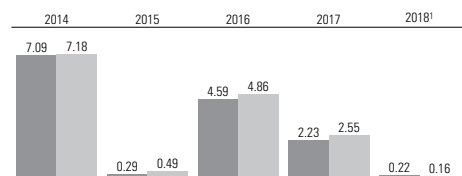
Cumulative Performance: 31 January 2014–30 June 2018

Initial Investment of £100,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a £100,000 Investment
GBP-Hedged Accumulation Shares	0.22%	3.24%	£115,082
Benchmark	0.16	3.42	116,004
Tracking Difference (in percentage points)*	0.06		

Total Investment Returns (%): 31 January 2014–30 June 2018



■	GBP-Hedged Accumulation Shares
■	Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> 31 January 2014.

# Financial Statements

## Statement of Investments

30 June 2018

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
<b>Bonds 98.78% (2017: 97.85%)</b>					
<b>Australia 2.48% (2017: 2.28%)</b>					
Commonwealth Bank of Australia	2,000,000	0.38%	10/2/2021	2,024,380	0.10%
Commonwealth Bank of Australia	1,700,000	0.75%	4/11/2021	1,741,198	0.09%
Westpac Banking Corp.	1,500,000	0.88%	16/2/2021	1,531,680	0.07%
Westpac Banking Corp.	1,300,000	0.50%	17/5/2024	1,304,655	0.06%
National Australia Bank Ltd.	1,100,000	0.88%	19/2/2027	1,103,033	0.05%
Bank of Queensland Ltd.	1,000,000	0.50%	10/7/2022	1,011,360	0.05%
Australia & New Zealand Banking Group Ltd.	1,000,000	0.45%	22/11/2023	1,004,251	0.05%
Commonwealth Bank of Australia	1,000,000	0.50%	11/7/2022	1,004,078	0.05%
Commonwealth Bank of Australia	1,000,000	0.38%	24/4/2023	1,003,650	0.05%
National Australia Bank Ltd.	1,000,000	0.63%	10/11/2023	1,002,422	0.05%
Westpac Banking Corp.	1,000,000	0.25%	17/1/2022	996,507	0.05%
Westpac Banking Corp.	1,000,000	0.50%	16/1/2025	996,316	0.05%
Westpac Banking Corp.	1,000,000	1.13%	5/9/2027	995,696	0.05%
Commonwealth Bank of Australia <sup>^</sup>	1,000,000	1.94%	3/10/2029	978,256	0.05%
Australia & New Zealand Banking Group Ltd.	1,000,000	0.75%	29/9/2026	977,565	0.05%
BHP Billiton Finance Ltd.	800,000	3.13%	29/4/2033	943,522	0.05%
Westpac Banking Corp.	900,000	0.63%	14/1/2022	917,530	0.04%
National Australia Bank Ltd.	900,000	1.25%	18/5/2026	915,675	0.04%
Australia Pacific Airports Melbourne Pty Ltd.	800,000	3.13%	26/9/2023	903,518	0.04%
BHP Billiton Finance Ltd. <sup>^</sup>	800,000	4.75%	22/4/2076	872,000	0.04%
Westpac Banking Corp.	800,000	1.50%	24/3/2021	834,204	0.04%
Westpac Banking Corp.	800,000	0.75%	22/7/2021	818,606	0.04%
Commonwealth Bank of Australia	750,000	4.38%	25/2/2020	805,060	0.04%
National Australia Bank Ltd.	750,000	4.63%	10/2/2020	803,308	0.04%
Australia & New Zealand Banking Group Ltd.	700,000	3.63%	18/7/2022	798,575	0.04%
Commonwealth Bank of Australia	700,000	3.00%	3/5/2022	777,594	0.04%
National Australia Bank Ltd.	700,000	4.00%	13/7/2020	757,224	0.04%
Telstra Corp., Ltd.	670,000	2.50%	15/9/2023	733,208	0.04%
Commonwealth Bank of Australia <sup>^</sup>	700,000	2.00%	22/4/2027	713,191	0.03%
Scentre Group Trust 1/Scentre Group Trust 2	700,000	1.75%	11/4/2028	709,762	0.03%
Telstra Corp., Ltd.	600,000	3.50%	21/9/2022	676,151	0.03%
Origin Energy Finance Ltd.	600,000	3.50%	4/10/2021	661,091	0.03%
BHP Billiton Finance Ltd.	620,000	2.25%	25/9/2020	650,296	0.03%
National Australia Bank Ltd.	600,000	1.88%	13/1/2023	644,505	0.03%
Australia & New Zealand Banking Group Ltd.	600,000	1.13%	13/5/2020	614,976	0.03%
BHP Billiton Finance Ltd. <sup>^</sup>	500,000	5.63%	22/10/2079	586,835	0.03%
Australia & New Zealand Banking Group Ltd.	550,000	0.38%	19/11/2019	555,022	0.03%
Scentre Group Trust 1	500,000	2.25%	16/7/2024	539,238	0.03%
Commonwealth Bank of Australia	500,000	5.50%	6/8/2019	529,179	0.03%
AusNet Services Holdings Pty Ltd.	500,000	2.38%	24/7/2020	524,329	0.03%
National Australia Bank Ltd.	500,000	2.00%	12/11/2020	523,303	0.03%
Transurban Finance Co. Pty Ltd.	500,000	2.00%	28/8/2025	523,000	0.03%
National Australia Bank Ltd.	500,000	0.88%	16/11/2022	514,887	0.03%
Scentre Group Trust 1	500,000	1.50%	16/7/2020	512,853	0.03%
National Australia Bank Ltd. <sup>^</sup>	500,000	2.00%	12/11/2024	509,447	0.02%
Telstra Corp., Ltd.	450,000	3.75%	16/5/2022	507,870	0.02%
APT Pipelines Ltd.	500,000	2.00%	22/3/2027	507,475	0.02%
Macquarie Bank Ltd.	500,000	0.38%	3/3/2021	505,574	0.02%
BHP Billiton Finance Ltd.	500,000	1.50%	29/4/2030	500,570	0.02%
Telstra Corp., Ltd.	500,000	1.13%	14/4/2026	492,760	0.02%
Telstra Corp., Ltd.	450,000	4.25%	23/3/2020	483,845	0.02%
Macquarie Bank Ltd.	400,000	6.00%	21/9/2020	447,184	0.02%
National Australia Bank Ltd.	400,000	2.25%	6/6/2025	444,926	0.02%
Sydney Airport Finance Co. Pty Ltd.	400,000	2.75%	23/4/2024	440,846	0.02%
SGSP Australia Assets Pty Ltd.	400,000	2.00%	30/6/2022	425,124	0.02%
Commonwealth Bank of Australia	400,000	1.63%	10/2/2031	420,286	0.02%
Transurban Finance Co. Pty Ltd.	400,000	2.50%	8/10/2020	419,644	0.02%
Australia Pacific Airports Melbourne Pty Ltd.	400,000	1.75%	15/10/2024	419,214	0.02%
Transurban Finance Co. Pty Ltd.	400,000	1.88%	16/9/2024	418,908	0.02%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
National Australia Bank Ltd.	400,000	1.38%	28/5/2021	416,602	0.02%
Scentre Group Trust 1/Scentre Group Trust 2	400,000	1.38%	22/3/2023	415,137	0.02%
Aurizon Network Pty Ltd.	400,000	2.00%	18/9/2024	413,950	0.02%
APT Pipelines Ltd.	400,000	1.38%	22/3/2022	411,224	0.02%
National Australia Bank Ltd.	400,000	0.88%	20/1/2022	407,407	0.02%
Rio Tinto Finance plc	300,000	2.88%	11/12/2024	340,475	0.02%
BHP Billiton Finance Ltd.	300,000	3.00%	29/5/2024	339,945	0.02%
Amcor Ltd.	300,000	2.75%	22/3/2023	329,535	0.02%
Wesfarmers Ltd.	300,000	2.75%	2/8/2022	329,496	0.02%
Stockland Trust	300,000	1.50%	3/11/2021	310,431	0.02%
Ausgrid Finance Pty Ltd.	300,000	1.25%	30/7/2025	298,265	0.01%
Commonwealth Bank of Australia	300,000	0.50%	27/7/2026	293,556	0.01%
Optus Finance Pty Ltd.	250,000	3.50%	15/9/2020	269,168	0.01%
Scentre Group Trust 2	206,000	3.25%	11/9/2023	232,840	0.01%
Telstra Corp., Ltd.	200,000	3.63%	15/3/2021	219,044	0.01%
Australia & New Zealand Banking Group Ltd.	200,000	5.13%	10/9/2019	211,797	0.01%
Macquarie Bank Ltd.	200,000	1.13%	20/1/2022	205,573	0.01%
Macquarie Bank Ltd.	200,000	1.00%	16/9/2019	202,545	0.01%
Transurban Finance Co. Pty Ltd.	200,000	1.75%	29/3/2028	198,875	0.01%
AusNet Services Holdings Pty Ltd.	100,000	1.50%	26/2/2027	102,725	0.01%
				<b>50,925,952</b>	<b>2.48%</b>
<b>Austria 1.29% (2017: 1.08%)</b>					
Erste Group Bank AG	1,700,000	0.63%	19/1/2023	1,737,660	0.08%
JAB Holdings BV	1,100,000	2.50%	25/6/2029	1,106,801	0.05%
Raiffeisen-Landesbank Steiermark AG	1,000,000	1.38%	11/5/2033	1,008,900	0.05%
JAB Holdings BV	1,000,000	1.25%	22/5/2024	1,001,093	0.05%
UniCredit Bank Austria AG	900,000	4.13%	24/2/2021	1,001,047	0.05%
Erste Group Bank AG	1,000,000	0.63%	17/4/2026	1,000,423	0.05%
Hypoe NOE Landesbank fuer Niederoesterreich und Wien AG	900,000	1.75%	15/10/2020	938,408	0.05%
Raiffeisenlandesbank Niederoesterreich-Wien AG	900,000	0.38%	13/9/2024	899,136	0.04%
Raiffeisen Bank International AG^	800,000	4.50%	21/2/2025	833,000	0.04%
UniCredit Bank Austria AG	800,000	0.50%	16/1/2020	809,359	0.04%
JAB Holdings BV	700,000	2.00%	18/5/2028	691,564	0.03%
OMV AG	575,000	4.25%	12/10/2021	652,306	0.03%
Erste Group Bank AG	600,000	0.75%	5/2/2025	612,434	0.03%
JAB Holdings BV	600,000	1.75%	25/6/2026	598,654	0.03%
OMV AG	500,000	3.50%	27/9/2027	594,726	0.03%
UNIQA Insurance Group AG^	500,000	6.00%	27/7/2046	576,995	0.03%
Raiffeisen Bank International AG	500,000	6.63%	18/5/2021	570,936	0.03%
Telekom Finanzmanagement GmbH	500,000	3.13%	3/12/2021	548,764	0.03%
Hypoe NOE Landesbank fuer Niederoesterreich und Wien AG	500,000	1.63%	17/9/2019	511,391	0.03%
Hypo Vorarlberg Bank AG	500,000	0.75%	11/2/2025	507,329	0.02%
Telekom Finanzmanagement GmbH	500,000	1.50%	7/12/2026	507,210	0.02%
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG	500,000	0.38%	23/2/2022	506,343	0.02%
Hypoe NOE Landesbank fuer Niederoesterreich und Wien AG	500,000	0.38%	4/4/2023	502,950	0.02%
OMV AG	500,000	1.00%	14/12/2026	495,126	0.02%
Erste Group Bank AG	400,000	7.13%	10/10/2022	494,937	0.02%
OMV AG^	400,000	6.25%	9/12/2025	478,294	0.02%
Raiffeisenlandesbank Niederoesterreich-Wien AG	450,000	1.75%	2/10/2020	469,728	0.02%
UniCredit Bank Austria AG	400,000	2.38%	22/1/2024	445,125	0.02%
OMV AG^	400,000	5.25%	9/12/2021	444,735	0.02%
OMV AG	400,000	1.75%	25/11/2019	409,921	0.02%
UniCredit Bank Austria AG	400,000	1.25%	14/10/2019	407,923	0.02%
Raiffeisen-Landesbank Steiermark AG	400,000	0.63%	20/1/2023	407,732	0.02%
Raiffeisen-Landesbank Steiermark AG	300,000	2.38%	14/6/2028	341,306	0.02%
Vienna Insurance Group AG Wiener Versicherung Gruppe^	300,000	5.50%	9/10/2043	341,105	0.02%
Raiffeisenlandesbank Niederoesterreich-Wien AG	300,000	2.13%	12/9/2022	325,586	0.02%
Atrium European Real Estate Ltd.	300,000	4.00%	20/4/2020	318,418	0.02%
UniCredit Bank Austria AG	300,000	1.88%	29/10/2020	314,237	0.02%
Vienna Insurance Group AG Wiener Versicherung Gruppe^	300,000	3.75%	2/3/2046	313,042	0.02%
KA Finanz AG	300,000	1.63%	19/2/2021	312,986	0.02%
Hypo Vorarlberg Bank AG	300,000	1.25%	23/4/2020	307,863	0.02%
UniCredit Bank Austria AG	300,000	0.75%	25/2/2025	305,040	0.02%
Hypoe NOE Landesbank fuer Niederoesterreich und Wien AG	300,000	0.50%	11/9/2020	304,145	0.02%
Raiffeisen Bank International AG	300,000	0.25%	5/7/2021	298,575	0.01%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Telekom Finanzmanagement GmbH	250,000	4.00%	4/4/2022	283,812	0.01%
OMV AG	250,000	4.38%	10/2/2020	267,750	0.01%
UNIQA Insurance Group AG^	200,000	6.88%	31/7/2043	232,253	0.01%
Telekom Finanzmanagement GmbH	200,000	3.50%	4/7/2023	228,576	0.01%
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG	200,000	1.88%	18/9/2019	205,221	0.01%
				<b>26,470,865</b>	<b>1.29%</b>
<b>Belgium 1.47% (2017: 1.45%)</b>					
Anheuser-Busch InBev SA	2,700,000	1.15%	22/1/2027	2,670,092	0.13%
Anheuser-Busch InBev SA	2,000,000	2.00%	17/3/2028	2,090,858	0.10%
Anheuser-Busch InBev SA	1,950,000	2.75%	17/3/2036	2,046,067	0.10%
Anheuser-Busch InBev SA	2,000,000	0.88%	17/3/2022	2,045,566	0.10%
Belfius Bank SA	1,600,000	0.63%	14/10/2021	1,635,789	0.08%
Anheuser-Busch InBev SA	1,500,000	0.63%	17/3/2020	1,518,281	0.07%
Belfius Bank SA	1,500,000	0.75%	12/9/2022	1,494,461	0.07%
KBC Group NV	1,000,000	0.75%	18/10/2023	985,864	0.05%
Argenta Spaarbank NV^	900,000	3.88%	24/5/2026	958,293	0.05%
BNP Paribas Fortis SA	900,000	0.88%	22/3/2028	901,137	0.04%
Anheuser-Busch InBev SA	750,000	2.70%	31/3/2026	840,661	0.04%
Anheuser-Busch InBev SA	700,000	2.25%	24/9/2020	735,826	0.04%
Solvay SA	700,000	1.63%	2/12/2022	734,444	0.04%
KBC Bank NV	700,000	1.25%	28/5/2020	720,686	0.04%
Belfius Bank SA	600,000	1.75%	24/6/2024	649,579	0.03%
Delhaize Le Lion/de Leeuw Comm VA	600,000	3.13%	27/2/2020	631,981	0.03%
KBC Bank NV	600,000	0.13%	28/4/2021	604,812	0.03%
KBC Bank NV	600,000	0.75%	24/10/2027	597,821	0.03%
Anheuser-Busch InBev SA	600,000	2.00%	23/1/2035	577,040	0.03%
Anheuser-Busch InBev SA	500,000	2.88%	25/9/2024	566,118	0.03%
KBC Group NV^	500,000	1.88%	11/3/2027	509,966	0.02%
KBC Bank NV	500,000	0.45%	22/1/2022	508,997	0.02%
KBC Bank NV	500,000	0.38%	1/9/2022	506,784	0.02%
BNP Paribas Fortis SA	500,000	0.50%	23/9/2024	503,138	0.02%
Anheuser-Busch InBev SA	460,000	1.88%	20/1/2020	474,085	0.02%
KBC Bank NV	400,000	2.00%	31/1/2023	434,653	0.02%
KBC Group NV^	400,000	2.38%	25/11/2024	410,950	0.02%
ASR Nederland NV^	350,000	5.00%	30/9/2024	372,995	0.02%
Elia System Operator SA	300,000	3.25%	4/4/2028	353,023	0.02%
Elia System Operator SA	300,000	3.00%	7/4/2029	344,903	0.02%
Brussels Airport Co. NV/SA	300,000	3.25%	1/7/2020	319,222	0.02%
Anheuser-Busch InBev SA	300,000	1.95%	30/9/2021	318,106	0.02%
Belfius Bank SA	300,000	3.13%	11/5/2026	311,498	0.02%
Belfius Bank SA	300,000	1.38%	5/6/2020	309,439	0.02%
KBC Group NV	300,000	1.00%	26/4/2021	304,981	0.01%
Brussels Airport Co. NV/SA	300,000	1.00%	3/5/2024	304,245	0.01%
Anheuser-Busch InBev SA	200,000	4.00%	2/6/2021	222,979	0.01%
Solvay SA	200,000	2.75%	2/12/2027	218,438	0.01%
Belfius Bank SA	200,000	0.75%	10/2/2025	203,569	0.01%
Anheuser-Busch InBev SA	200,000	1.50%	18/4/2030	195,676	0.01%
				<b>30,133,023</b>	<b>1.47%</b>
<b>Bermuda 0.08% (2017: 0.09%)</b>					
XLIT Ltd.^	800,000	3.25%	29/6/2047	774,870	0.04%
Bacardi Ltd.	450,000	2.75%	3/7/2023	479,838	0.02%
PartnerRe Ireland Finance DAC	491,000	1.25%	15/9/2026	462,830	0.02%
				<b>1,717,538</b>	<b>0.08%</b>
<b>Bulgaria 0.21% (2017: 0.21%)</b>					
Bulgaria Government International Bond	1,000,000	1.88%	21/3/2023	1,074,344	0.05%
Bulgaria Government International Bond	800,000	2.63%	26/3/2027	878,755	0.04%
Bulgaria Government International Bond	800,000	2.00%	26/3/2022	856,480	0.04%
Bulgaria Government International Bond	700,000	3.00%	21/3/2028	785,459	0.04%
Bulgaria Government International Bond	400,000	3.13%	26/3/2035	425,052	0.02%
Bulgaria Government International Bond	300,000	2.95%	3/9/2024	341,424	0.02%
				<b>4,361,514</b>	<b>0.21%</b>
<b>Canada 2.24% (2017: 2.06%)</b>					
Bank of Montreal	2,500,000	0.20%	26/1/2023	2,498,130	0.12%
Province of Quebec Canada	2,500,000	0.88%	5/7/2028	2,478,750	0.12%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Bank of Montreal	2,000,000	0.13%	19/4/2021	2,010,752	0.10%
Bank of Nova Scotia	2,000,000	0.25%	28/9/2022	2,006,798	0.10%
Province of Ontario Canada	2,000,000	0.38%	14/6/2024	1,997,494	0.10%
Royal Bank of Canada	2,000,000	0.25%	28/6/2023	1,996,000	0.10%
Province of Quebec Canada	1,600,000	2.25%	17/7/2023	1,762,024	0.09%
Province of Ontario Canada	1,500,000	0.88%	21/1/2025	1,538,366	0.08%
Royal Bank of Canada	1,300,000	1.63%	4/8/2020	1,348,853	0.07%
Province of Quebec Canada	1,300,000	0.88%	15/1/2025	1,333,598	0.07%
Canada Government International Bond	1,150,000	3.50%	13/1/2020	1,220,411	0.06%
Province of Alberta Canada	1,200,000	0.63%	18/4/2025	1,206,192	0.06%
Toronto-Dominion Bank	1,100,000	0.63%	29/7/2019	1,110,941	0.05%
CPPIB Capital, Inc.	1,100,000	0.38%	20/6/2024	1,100,500	0.05%
National Bank of Canada	1,000,000	0.75%	13/3/2025	1,013,249	0.05%
Toronto-Dominion Bank	1,000,000	0.38%	12/1/2021	1,012,248	0.05%
Bank of Montreal	1,000,000	0.38%	5/8/2020	1,011,682	0.05%
Toronto-Dominion Bank	1,000,000	0.50%	3/4/2024	1,005,550	0.05%
Canadian Imperial Bank of Commerce	1,000,000	0.25%	24/1/2023	1,001,360	0.05%
Bank of Nova Scotia	1,000,000	0.50%	22/1/2025	998,692	0.05%
Bank of Montreal	900,000	0.75%	21/9/2022	922,597	0.04%
Toronto-Dominion Bank	900,000	0.25%	27/4/2022	904,927	0.04%
Province of Quebec Canada	800,000	2.38%	22/1/2024	889,217	0.04%
Province of Ontario Canada	800,000	1.88%	21/5/2024	869,395	0.04%
National Bank of Canada	800,000	1.50%	25/3/2021	834,602	0.04%
Canadian Imperial Bank of Commerce	800,000	0.38%	15/10/2019	806,934	0.04%
Bank of Montreal	800,000	0.25%	22/1/2020	806,222	0.04%
Province of Ontario Canada	750,000	3.00%	28/9/2020	805,264	0.04%
Province of Ontario Canada	750,000	4.00%	3/12/2019	796,714	0.04%
National Bank of Canada	700,000	0.50%	26/1/2022	710,972	0.03%
Bank of Nova Scotia	700,000	0.38%	10/3/2023	704,319	0.03%
Royal Bank of Canada	600,000	0.88%	17/6/2022	617,806	0.03%
Toronto-Dominion Bank	600,000	0.75%	29/10/2021	614,596	0.03%
Caisse Centrale Desjardins	600,000	0.38%	22/10/2019	604,918	0.03%
Great-West Lifeco, Inc.	500,000	1.75%	7/12/2026	518,126	0.03%
CPPIB Capital, Inc.	500,000	1.50%	4/3/2033	515,824	0.03%
Caisse Centrale Desjardins	500,000	0.38%	25/11/2020	505,870	0.02%
Royal Bank of Canada	500,000	0.13%	11/3/2021	502,856	0.02%
Toronto-Dominion Bank	500,000	0.38%	27/4/2023	502,703	0.02%
Bank of Nova Scotia	500,000	0.38%	6/4/2022	500,475	0.02%
CDP Financial, Inc.	400,000	3.50%	23/6/2020	426,665	0.02%
Royal Bank of Canada	400,000	0.50%	16/12/2020	406,119	0.02%
Toronto-Dominion Bank	400,000	0.50%	15/6/2020	405,466	0.02%
Canadian Imperial Bank of Commerce	400,000	0.25%	28/1/2020	403,038	0.02%
Magna International, Inc.	400,000	1.50%	25/9/2027	402,638	0.02%
National Bank of Canada	400,000	0.00%	29/9/2023	393,478	0.02%
				<b>46,023,331</b>	<b>2.24%</b>
<b>Cayman Islands 0.10% (2017: 0.10%)</b>					
IPIC GMTN Ltd.	1,200,000	5.88%	14/3/2021	1,379,400	0.07%
IPIC GMTN Ltd.	500,000	3.63%	30/5/2023	566,250	0.03%
				<b>1,945,650</b>	<b>0.10%</b>
<b>Chile 0.16% (2017: 0.15%)</b>					
Chile Government International Bond	1,750,000	1.88%	27/5/2030	1,804,530	0.09%
Chile Government International Bond	800,000	1.75%	20/1/2026	834,800	0.04%
Corp. Nacional del Cobre de Chile	500,000	2.25%	9/7/2024	533,762	0.03%
				<b>3,173,092</b>	<b>0.16%</b>
<b>China 0.62% (2017: 0.59%)</b>					
Export-Import Bank of China	2,200,000	0.75%	28/5/2023	2,199,780	0.11%
State Grid Overseas Investment 2016 Ltd.	1,500,000	1.25%	19/5/2022	1,531,500	0.07%
China Development Bank	1,500,000	0.50%	1/6/2021	1,505,419	0.07%
Export-Import Bank of China	1,400,000	0.25%	2/12/2019	1,400,717	0.07%
China Development Bank Corp.	900,000	0.13%	3/11/2019	899,093	0.04%
CNAC HK Finbridge Co., Ltd.	800,000	1.75%	14/6/2022	800,638	0.04%
China Development Bank	600,000	0.38%	16/11/2021	598,474	0.03%
Sinopec Group Overseas Development 2013 Ltd.	500,000	2.63%	17/10/2020	527,021	0.03%
Sinopec Group Overseas Development 2015 Ltd.	500,000	1.00%	28/4/2022	508,275	0.02%
CNOOC Curtis Funding No 1 Pty Ltd.	400,000	2.75%	3/10/2020	422,662	0.02%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
BAIC Inalfa HK Investment Co., Ltd.	400,000	1.90%	2/11/2020	409,700	0.02%
Shanghai Electric Newage Co., Ltd.	400,000	1.13%	22/5/2020	404,434	0.02%
Bank of China Ltd.	400,000	0.75%	12/7/2021	400,358	0.02%
China Development Bank	400,000	0.88%	24/1/2024	396,644	0.02%
China Construction Bank Asia Corp., Ltd.	300,000	1.50%	11/2/2020	305,249	0.02%
State Grid Europe Development 2014 plc	200,000	2.45%	26/1/2027	214,286	0.01%
State Grid Europe Development 2014 plc	100,000	1.50%	26/1/2022	102,967	0.01%
				<b>12,627,217</b>	<b>0.62%</b>
<b>Colombia 0.03% (2017: 0.03%)</b>					
Colombia Government International Bond	600,000	3.88%	22/3/2026	679,500	0.03%
				<b>679,500</b>	<b>0.03%</b>
<b>Czech Republic 0.36% (2017: 0.35%)</b>					
Czech Republic International	1,900,000	3.88%	24/5/2022	2,182,845	0.11%
Czech Republic International	1,400,000	3.63%	14/4/2021	1,547,731	0.07%
CEZ A.S.	500,000	4.88%	16/4/2025	617,300	0.03%
CEZ A.S.	500,000	5.00%	19/10/2021	575,551	0.03%
Czech Republic International	500,000	4.13%	18/3/2020	537,736	0.03%
CEZ A.S.	400,000	3.00%	5/6/2028	444,196	0.02%
CEZ A.S.	400,000	4.50%	29/6/2020	434,812	0.02%
Raiffeisenbank A.S.	400,000	0.75%	5/11/2019	403,025	0.02%
EP Infrastructure A.S.	400,000	1.66%	26/4/2024	386,471	0.02%
Ceske Drahly A.S.	300,000	4.13%	23/7/2019	312,274	0.01%
				<b>7,441,941</b>	<b>0.36%</b>
<b>Denmark 1.16% (2017: 1.26%)</b>					
Danske Bank A/S	2,600,000	0.25%	4/6/2020	2,624,073	0.13%
Kommunekredit	1,500,000	0.25%	29/3/2023	1,510,887	0.07%
Orsted	1,300,000	1.50%	26/11/2029	1,295,731	0.06%
Danske Bank A/S^	1,000,000	2.75%	19/5/2026	1,051,023	0.05%
Danske Bank A/S	1,000,000	1.25%	11/6/2021	1,039,492	0.05%
Danske Bank A/S	1,000,000	0.38%	26/8/2019	1,007,826	0.05%
Kommunekredit	1,000,000	0.75%	18/5/2027	1,004,592	0.05%
Danske Bank	1,000,000	0.88%	22/5/2023	994,482	0.05%
AP Moller-Maersk	1,000,000	1.75%	16/3/2026	981,263	0.05%
Carlsberg Breweries A/S	900,000	2.50%	28/5/2024	980,586	0.05%
BRFkredit A/S	1,000,000	0.50%	1/10/2026	980,113	0.05%
Nykredit Realkredit A/S^	800,000	2.75%	17/11/2027	838,024	0.04%
Danske Bank A/S	750,000	4.13%	26/11/2019	796,563	0.04%
Danske Bank A/S	800,000	0.25%	28/11/2022	794,040	0.04%
AP Moller-Maersk A/S	608,000	3.38%	28/8/2019	631,511	0.03%
AP Moller-Maersk A/S	600,000	1.75%	18/3/2021	622,973	0.03%
Danske Bank A/S	500,000	3.75%	23/6/2022	572,961	0.03%
Danfoss A/S	500,000	1.38%	23/2/2022	515,874	0.03%
Danske Bank A/S	500,000	1.63%	28/2/2020	515,661	0.02%
Danske Bank A/S	500,000	0.75%	4/5/2020	507,853	0.02%
BRFkredit A/S	500,000	0.25%	1/7/2023	499,782	0.02%
Orsted^	416,000	6.25%	26/6/3013	482,020	0.02%
Carlsberg Breweries A/S	400,000	2.63%	15/11/2022	438,590	0.02%
Nykredit Realkredit A/S	412,000	0.38%	16/6/2020	414,209	0.02%
Orsted^	400,000	3.00%	6/11/3015	412,000	0.02%
ISS Global A/S	400,000	1.13%	7/1/2021	408,054	0.02%
Kommunekredit	400,000	0.63%	11/5/2026	401,200	0.02%
ISS Global A/S	300,000	2.13%	2/12/2024	319,950	0.02%
Jyske Bank^	217,000	2.25%	5/4/2029	217,836	0.01%
Carlsberg Breweries A/S	200,000	2.63%	3/7/2019	205,352	0.01%
ISS Global A/S	200,000	1.13%	9/1/2020	202,838	0.01%
Danske Bank A/S	200,000	0.13%	14/2/2022	200,770	0.01%
Orsted^	200,000	2.25%	24/11/3017	190,990	0.01%
Kommunekredit	200,000	0.88%	3/11/2036	183,846	0.01%
				<b>23,842,965</b>	<b>1.16%</b>
<b>Finland 1.04% (2017: 0.94%)</b>					
OP Mortgage Bank	2,300,000	0.25%	13/3/2024	2,293,450	0.11%
Nordea Mortgage Bank plc	2,000,000	4.00%	10/2/2021	2,217,860	0.11%
Nordea Mortgage Bank plc	1,500,000	0.63%	23/5/2025	1,513,184	0.07%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Nordea Mortgage Bank plc	1,500,000	0.03%	24/1/2022	1,502,940	0.07%
Nordea Mortgage Bank plc	1,100,000	0.13%	17/6/2020	1,108,051	0.05%
Sampo OYJ	1,000,000	1.00%	18/9/2023	1,012,018	0.05%
OP Mortgage Bank	1,000,000	0.75%	7/6/2027	1,000,242	0.05%
OP Mortgage Bank	1,000,000	0.05%	22/2/2023	995,809	0.05%
OP Corporate Bank plc	900,000	2.00%	3/3/2021	947,726	0.05%
Nordea Mortgage Bank plc	900,000	0.63%	19/10/2022	920,592	0.05%
Nordea Mortgage Bank plc	900,000	0.63%	17/3/2027	893,224	0.04%
OP Mortgage Bank	700,000	0.25%	23/11/2020	707,631	0.04%
Danske Kiinnitysluottopankki OYJ	700,000	0.25%	26/11/2020	707,455	0.03%
Nordea Mortgage Bank plc	700,000	0.25%	28/2/2023	702,725	0.03%
Nordea Mortgage Bank plc	600,000	1.38%	15/1/2020	615,363	0.03%
OP Corporate Bank plc	600,000	0.88%	21/6/2021	613,246	0.03%
Danske Kiinnitysluottopankki OYJ	550,000	1.63%	27/9/2019	563,190	0.03%
Danske Kiinnitysluottopankki OYJ	500,000	3.88%	21/6/2021	558,766	0.03%
Citycon Treasury BV	400,000	2.50%	1/10/2024	419,237	0.02%
Sampo OYJ	400,000	1.50%	16/9/2021	415,883	0.02%
Aktia Bank OYJ	400,000	0.25%	31/3/2022	403,598	0.02%
SP-Mortgage Bank plc	370,000	0.13%	24/10/2022	369,577	0.02%
Citycon OYJ	300,000	3.75%	24/6/2020	320,191	0.02%
OP Corporate Bank plc	200,000	5.75%	28/2/2022	236,440	0.01%
Nordea Mortgage Bank plc	200,000	1.00%	5/11/2024	207,531	0.01%
				<b>21,245,929</b>	<b>1.04%</b>
<b>France 16.93% (2017: 16.33%)</b>					
Cie de Financement Foncier SA	3,450,000	3.50%	5/11/2020	3,751,495	0.18%
BPCE SFH SA	2,500,000	1.50%	30/1/2020	2,571,560	0.13%
Caisse Francaise de Financement Local	2,500,000	0.75%	11/1/2027	2,507,032	0.12%
Cie de Financement Foncier SA	2,400,000	0.38%	29/10/2020	2,433,958	0.12%
Caisse de Refinancement de l'Habitat SA	2,000,000	4.30%	24/2/2023	2,389,672	0.12%
BNP Paribas Home Loan SFH SA	1,900,000	3.75%	11/1/2021	2,090,982	0.10%
Veolia Environnement SA	2,100,000	0.31%	4/10/2023	2,068,937	0.10%
BNP Paribas Home Loan SFH SA	2,000,000	1.38%	17/6/2020	2,065,448	0.10%
Cie de Financement Foncier SA	1,650,000	4.00%	24/10/2025	2,055,903	0.10%
Engie SA	2,000,000	0.88%	27/3/2024	2,023,784	0.10%
Caisse de Refinancement de l'Habitat SA	1,700,000	3.60%	8/3/2024	2,020,875	0.10%
Banque Federative du Credit Mutuel SA	2,000,000	0.38%	13/1/2022	2,006,866	0.10%
Caisse Francaise de Financement Local	2,000,000	1.25%	11/5/2032	2,000,700	0.10%
BNP Paribas SA	2,000,000	1.13%	22/11/2023	1,995,968	0.10%
Engie SA	2,000,000	0.38%	28/2/2023	1,991,800	0.10%
Societe Generale SFH SA	2,000,000	0.50%	28/1/2026	1,987,220	0.10%
Cie de Financement Foncier SA	2,000,000	0.75%	11/1/2028	1,973,646	0.10%
Caisse Francaise de Financement Local	1,700,000	4.88%	2/6/2021	1,949,135	0.10%
Credit Agricole Home Loan SFH SA	1,900,000	0.38%	24/3/2023	1,921,267	0.09%
Credit Agricole Home Loan SFH SA	1,500,000	4.00%	16/7/2025	1,864,125	0.09%
BPCE SFH SA	1,800,000	0.38%	21/2/2024	1,804,743	0.09%
Sanofi	1,800,000	0.00%	13/1/2020	1,804,556	0.09%
Caisse Francaise de Financement Local	1,800,000	0.38%	23/6/2025	1,783,813	0.09%
TOTAL SA^	1,750,000	2.63%	26/2/2025	1,747,883	0.09%
Credit Mutuel-CIC Home Loan SFH SA	1,700,000	0.38%	12/9/2022	1,722,352	0.08%
Caisse de Refinancement de l'Habitat SA	1,500,000	3.30%	23/9/2022	1,707,175	0.08%
Caisse de Refinancement de l'Habitat SA	1,488,459	4.00%	10/1/2022	1,704,085	0.08%
BNP Paribas Home Loan SFH SA	1,500,000	3.88%	12/7/2021	1,683,027	0.08%
Cie de Financement Foncier SA	1,600,000	0.75%	29/5/2026	1,607,422	0.08%
Cie de Financement Foncier SA	1,400,000	4.88%	25/5/2021	1,603,196	0.08%
Banque Federative du Credit Mutuel SA	1,400,000	3.00%	28/11/2023	1,578,886	0.08%
Total Capital International SA	1,400,000	2.50%	25/3/2026	1,570,464	0.08%
BNP Paribas SA	1,500,000	1.13%	15/1/2023	1,543,663	0.08%
Cie de Financement Foncier SA	1,500,000	0.63%	10/2/2023	1,531,689	0.07%
Credit Agricole SA	1,500,000	2.63%	17/3/2027	1,521,465	0.07%
AXA SA^	1,559,000	3.25%	28/5/2049	1,495,708	0.07%
Credit Agricole Home Loan SFH SA	1,500,000	0.50%	19/2/2026	1,488,003	0.07%
Credit Agricole SA	1,400,000	2.38%	27/11/2020	1,480,700	0.07%
BNP Paribas SA	1,400,000	2.25%	13/1/2021	1,478,828	0.07%
Holding d'Infrastructures de Transport SAS	1,500,000	0.63%	27/3/2023	1,470,903	0.07%
BPCE SA	1,400,000	2.88%	22/4/2026	1,465,535	0.07%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Credit Mutuel-CIC Home Loan SFH SA	1,300,000	4.38%	17/3/2021	1,460,091	0.07%
Unibail-Rodamco SE	1,446,000	0.88%	21/2/2025	1,446,548	0.07%
Credit Agricole Assurances SA^	1,400,000	4.25%	13/1/2025	1,442,000	0.07%
BNP Paribas SA	1,446,000	1.50%	17/11/2025	1,440,459	0.07%
TOTAL SA^	1,400,000	2.25%	26/2/2021	1,430,464	0.07%
Bouygues SA	1,350,000	3.64%	29/10/2019	1,414,005	0.07%
Orange SA	791,000	8.13%	28/1/2033	1,403,218	0.07%
Sanofi	1,400,000	1.38%	21/3/2030	1,402,395	0.07%
Caisse de Refinancement de l'Habitat SA	1,200,000	4.00%	17/6/2022	1,392,016	0.07%
Eutelsat SA	1,300,000	2.63%	13/1/2020	1,340,570	0.07%
APRR SA	1,300,000	1.13%	15/1/2021	1,332,665	0.06%
Sanofi	1,300,000	1.00%	21/3/2026	1,317,862	0.06%
Credit Agricole SA	1,200,000	2.38%	20/5/2024	1,310,849	0.06%
Danone SA	1,300,000	0.17%	3/11/2020	1,306,786	0.06%
BNP Paribas SA	1,100,000	4.50%	21/3/2023	1,306,546	0.06%
Banque Federative du Credit Mutuel SA	1,200,000	4.13%	20/7/2020	1,302,828	0.06%
Credit Mutuel-CIC Home Loan SFH SA	1,100,000	4.13%	16/1/2023	1,298,342	0.06%
Credit Agricole Assurances SA^	1,400,000	2.63%	29/1/2048	1,261,677	0.06%
Cie de Financement Foncier SA	1,050,000	5.75%	4/10/2021	1,249,504	0.06%
BPCE SFH SA	1,100,000	3.75%	13/9/2021	1,235,354	0.06%
BPCE SFH SA	1,200,000	1.75%	29/11/2019	1,235,240	0.06%
Banque Federative du Credit Mutuel SA	1,200,000	2.00%	19/9/2019	1,231,075	0.06%
Caisse Francaise de Financement Local	1,200,000	0.63%	26/1/2023	1,227,196	0.06%
Credit Agricole Home Loan SFH SA	1,100,000	3.88%	12/1/2021	1,214,789	0.06%
Autoroutes du Sud de la France SA	1,000,000	5.63%	4/7/2022	1,213,140	0.06%
Credit Agricole Home Loan SFH SA	1,200,000	0.13%	28/8/2020	1,210,297	0.06%
Caisse Francaise de Financement Local	1,050,000	4.25%	26/1/2021	1,169,906	0.06%
BPCE SA	1,000,000	4.50%	10/2/2022	1,156,053	0.06%
Cie de Financement Foncier SA	1,200,000	0.23%	14/9/2026	1,151,500	0.06%
Total Capital International SA	1,100,000	1.38%	19/3/2025	1,146,525	0.06%
CNP Assurances	1,100,000	1.88%	20/10/2022	1,119,162	0.05%
BNP Paribas Home Loan SFH SA	1,000,000	3.13%	22/3/2022	1,117,255	0.05%
Credit Mutuel-CIC Home Loan SFH SA	1,000,000	2.50%	11/9/2023	1,116,410	0.05%
Caisse de Refinancement de l'Habitat SA	980,000	2.40%	17/1/2025	1,106,422	0.05%
Caisse Francaise de Financement Local	850,000	5.38%	8/7/2024	1,103,784	0.05%
Credit Mutuel-CIC Home Loan SFH SA	1,100,000	0.63%	2/2/2026	1,101,560	0.05%
Carrefour SA	1,100,000	1.25%	3/6/2025	1,098,650	0.05%
Gecina SA	1,100,000	2.00%	30/6/2032	1,082,611	0.05%
Capgemini SE	1,000,000	2.50%	1/7/2023	1,082,548	0.05%
Unibail-Rodamco SE^	1,100,000	2.13%	25/10/2023	1,075,250	0.05%
Cie de Financement Foncier SA	950,000	4.38%	15/4/2021	1,070,264	0.05%
Total Capital International SA	1,000,000	2.13%	19/11/2021	1,069,200	0.05%
BNP Paribas SA	950,000	2.88%	26/9/2023	1,062,355	0.05%
Accor SA	1,000,000	2.63%	5/2/2021	1,059,860	0.05%
CIF Euromortgage SA	1,000,000	3.75%	23/10/2019	1,052,913	0.05%
Caisse Francaise de Financement Local	1,000,000	1.75%	16/7/2020	1,041,445	0.05%
Unibail-Rodamco SE	950,000	3.88%	5/11/2020	1,037,876	0.05%
Cie de Financement Foncier SA	700,000	3.88%	25/4/2055	1,031,583	0.05%
Cie de Financement Foncier SA	1,000,000	1.00%	2/2/2026	1,027,592	0.05%
Credit Agricole Home Loan SFH SA	1,000,000	1.38%	3/2/2032	1,024,199	0.05%
Credit Agricole Home Loan SFH SA	1,000,000	0.63%	28/11/2022	1,023,873	0.05%
Credit Agricole SA	1,000,000	0.88%	19/1/2022	1,021,200	0.05%
Credit Agricole Home Loan SFH SA	1,000,000	0.63%	11/9/2023	1,020,658	0.05%
Credit Agricole SA	1,000,000	1.38%	3/5/2027	1,015,223	0.05%
JCDecaux SA	1,000,000	1.00%	1/6/2023	1,015,100	0.05%
BNP Paribas SA	1,000,000	0.75%	11/11/2022	1,013,352	0.05%
Caisse de Refinancement de l'Habitat SA	950,000	3.75%	19/2/2020	1,013,051	0.05%
Sanofi	1,000,000	0.50%	21/3/2023	1,010,292	0.05%
AXA Bank Europe SCF	1,000,000	1.38%	18/4/2033	1,006,880	0.05%
AXA SA^	1,000,000	3.38%	6/7/2047	1,006,560	0.05%
Cie de Financement Foncier SA	1,000,000	0.50%	4/9/2024	1,006,196	0.05%
Unibail-Rodamco SE	1,000,000	1.88%	15/1/2031	1,006,090	0.05%
HSBC France SA	1,000,000	0.60%	20/3/2023	1,006,010	0.05%
La Banque Postale Home Loan SFH SA	1,000,000	0.88%	7/2/2028	1,003,887	0.05%
BPCE SFH SA	1,000,000	0.88%	13/4/2028	999,868	0.05%
Societe Generale SFH SA	1,000,000	0.25%	23/1/2024	999,435	0.05%



	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
BPCE SFH SA	1,000,000	1.00%	8/6/2029	998,269	0.05%
Credit Agricole Home Loan SFH SA	1,000,000	0.25%	23/2/2024	997,490	0.05%
Engie SA	1,000,000	1.38%	28/2/2029	996,324	0.05%
Cie de Financement Foncier SA	1,000,000	0.38%	11/12/2024	995,846	0.05%
Arkea Home Loans SFH SA	1,000,000	0.75%	5/10/2027	994,921	0.05%
Total Capital International SA	1,000,000	0.25%	12/7/2023	993,585	0.05%
Credit Agricole SA	1,000,000	1.38%	13/3/2025	992,787	0.05%
Caisse Francaise de Financement Local	1,000,000	0.50%	19/1/2026	992,636	0.05%
RCI Banque SA	1,000,000	1.63%	26/5/2026	991,000	0.05%
Orange SA	1,000,000	1.38%	20/3/2028	990,800	0.05%
BPCE SA	1,000,000	0.38%	5/10/2023	988,529	0.05%
Suez	1,000,000	1.63%	21/9/2032	987,757	0.05%
Danone SA	1,000,000	1.21%	3/11/2028	986,416	0.05%
HSBC SFH France SA	900,000	2.00%	16/10/2023	984,383	0.05%
Total Capital Canada Ltd.	900,000	2.13%	18/9/2029	979,653	0.05%
Credit Agricole Public Sector SCF SA	900,000	1.88%	7/6/2023	975,630	0.05%
Orange SA^	900,000	5.00%	1/10/2026	974,374	0.05%
TOTAL SA^	900,000	3.88%	18/5/2022	967,995	0.05%
BNP Paribas SA	1,000,000	1.13%	11/6/2026	958,925	0.05%
Caisse de Refinancement de l'Habitat SA	800,000	3.90%	20/10/2023	956,829	0.05%
BPCE SA^	900,000	2.75%	30/11/2027	943,803	0.05%
BNP Paribas SA	900,000	2.88%	1/10/2026	943,230	0.05%
Banque Federative du Credit Mutuel SA	900,000	1.63%	19/1/2026	939,383	0.05%
Carrefour SA	850,000	3.88%	25/4/2021	937,548	0.05%
TOTAL SA^	900,000	3.37%	6/10/2026	926,280	0.05%
Credit Agricole SA	800,000	3.13%	5/2/2026	923,934	0.05%
Arkema SA	900,000	1.50%	20/1/2025	921,443	0.04%
Klepierre SA	900,000	1.00%	17/4/2023	918,624	0.04%
Credit Agricole SA	900,000	1.25%	14/4/2026	913,194	0.04%
Renault SA	900,000	1.00%	8/3/2023	910,071	0.04%
Credit Agricole SA	900,000	1.88%	20/12/2026	909,747	0.04%
LVMH Moet Hennessy Louis Vuitton SE	900,000	0.75%	26/5/2024	909,662	0.04%
Cie de Financement Foncier SA	900,000	0.38%	17/9/2019	907,683	0.04%
Autoroutes du Sud de la France SA	900,000	1.13%	20/4/2026	906,754	0.04%
Banque Federative du Credit Mutuel SA	850,000	3.00%	21/5/2024	904,525	0.04%
Cie de Financement Foncier SA	900,000	0.33%	12/9/2023	902,313	0.04%
RCI Banque SA	900,000	0.75%	26/9/2022	900,657	0.04%
BNP Paribas SA	820,000	2.38%	20/5/2024	898,515	0.04%
Caisse de Refinancement de l'Habitat SA	800,000	3.90%	18/1/2021	884,598	0.04%
Airbus Finance BV	900,000	1.38%	13/5/2031	883,220	0.04%
Unibail-Rodamco SE	800,000	2.50%	26/2/2024	882,276	0.04%
AXA SA^	800,000	5.25%	16/4/2040	859,058	0.04%
Sanofi	800,000	4.13%	11/10/2019	843,775	0.04%
AXA SA^	740,000	5.13%	4/7/2043	843,640	0.04%
BNP Paribas SA	800,000	2.75%	27/1/2026	833,654	0.04%
BNP Paribas SA^	800,000	2.88%	20/3/2026	833,027	0.04%
Caisse Francaise de Financement Local	800,000	1.13%	9/9/2025	832,829	0.04%
Pernod Ricard SA	800,000	2.00%	22/6/2020	831,933	0.04%
BNP Paribas SA	750,000	2.88%	24/10/2022	828,301	0.04%
Credit Mutuel-CIC Home Loan SFH SA	800,000	1.38%	22/4/2020	824,404	0.04%
Credit Agricole SA	750,000	3.90%	19/4/2021	821,823	0.04%
Engie SA	800,000	1.38%	19/5/2020	820,827	0.04%
AXA SA^	800,000	3.88%	8/10/2025	817,918	0.04%
Credit Agricole Home Loan SFH SA	800,000	0.38%	21/10/2021	813,280	0.04%
Societe Generale SA	700,000	4.25%	13/7/2022	809,506	0.04%
Air Liquide Finance SA	800,000	0.75%	13/6/2024	808,703	0.04%
Bouygues SA	700,000	4.50%	9/2/2022	803,613	0.04%
Air Liquide Finance SA	800,000	0.13%	13/6/2020	803,386	0.04%
Cie de Financement Foncier SA	800,000	0.25%	11/4/2023	801,843	0.04%
Klepierre SA	800,000	1.38%	16/2/2027	801,198	0.04%
Credit Agricole Home Loan SFH SA	800,000	0.38%	30/9/2024	799,566	0.04%
Cie de Saint-Gobain	800,000	0.00%	27/3/2020	799,363	0.04%
La Banque Postale Home Loan SFH SA	800,000	0.38%	24/1/2025	798,343	0.04%
BNP Paribas SA	700,000	4.13%	14/1/2022	795,872	0.04%
Vivendi SA	800,000	0.88%	18/9/2024	795,823	0.04%
Carmila SA	800,000	2.13%	7/3/2028	792,945	0.04%

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Renault SA	800,000	1.00%	18/4/2024	790,720	0.04%
Societe Generale SA	700,000	4.75%	2/3/2021	787,081	0.04%
Banque Federative du Credit Mutuel SA	700,000	3.25%	23/8/2022	785,105	0.04%
Caisse de Refinancement de l'Habitat SA	700,000	3.60%	13/9/2021	783,824	0.04%
Credit Mutuel Arkea SA	800,000	1.25%	31/5/2024	782,704	0.04%
Societe Generale SA	800,000	1.13%	23/1/2025	782,375	0.04%
La Banque Postale Home Loan SFH SA	700,000	2.38%	15/1/2024	781,181	0.04%
Societe Generale SA	800,000	0.50%	13/1/2023	780,762	0.04%
Suez	700,000	4.08%	17/5/2021	780,135	0.04%
Societe Generale SA	700,000	4.00%	7/6/2023	776,653	0.04%
Banque Federative du Credit Mutuel SA	700,000	2.63%	18/3/2024	775,991	0.04%
Cie Financiere et Industrielle des Autoroutes SA	800,000	0.38%	7/2/2025	773,918	0.04%
BNP Paribas SA	800,000	1.50%	23/5/2028	773,712	0.04%
Sanofi	800,000	0.50%	13/1/2027	769,585	0.04%
Airbus Finance BV	700,000	2.38%	2/4/2024	764,660	0.04%
Engie Alliance GIE	600,000	5.75%	24/6/2023	756,312	0.04%
Autoroutes du Sud de la France SA	700,000	4.13%	13/4/2020	751,876	0.04%
LVMH Moet Hennessy Louis Vuitton SE	750,000	0.00%	26/5/2020	751,419	0.04%
Gecina SA	800,000	1.00%	30/1/2029	740,116	0.04%
Engie SA^	700,000	3.88%	2/6/2024	735,000	0.04%
Sodexo SA	700,000	1.75%	24/1/2022	733,616	0.04%
APRR SA	700,000	1.50%	15/1/2024	732,760	0.04%
Carrefour SA	700,000	1.75%	15/7/2022	731,811	0.04%
Publicis Groupe SA	700,000	1.63%	16/12/2024	731,707	0.04%
Kering SA	700,000	1.38%	1/10/2021	727,549	0.04%
Societe Generale SA^	700,000	2.50%	16/9/2026	723,170	0.04%
Orange SA^	650,000	5.25%	7/2/2024	719,531	0.04%
Sanofi	700,000	0.88%	22/9/2021	718,454	0.04%
Cie de Financement Foncier SA	700,000	0.63%	12/11/2021	716,027	0.03%
TOTAL SA^	700,000	2.71%	5/5/2023	715,338	0.03%
BPCE SA	700,000	1.13%	18/1/2023	701,853	0.03%
Arkema SA	700,000	1.50%	20/4/2027	701,414	0.03%
Bouygues SA	700,000	1.38%	7/6/2027	699,297	0.03%
Credit Agricole Home Loan SFH SA	700,000	0.75%	5/5/2027	699,052	0.03%
Danone SA	700,000	0.71%	3/11/2024	699,031	0.03%
Gecina SA	700,000	1.38%	30/6/2027	691,881	0.03%
Banque Federative du Credit Mutuel SA	700,000	2.50%	25/5/2028	690,704	0.03%
Banque Federative du Credit Mutuel SA	700,000	0.75%	17/7/2025	688,110	0.03%
Credit Agricole Home Loan SFH SA	600,000	4.00%	17/1/2022	686,588	0.03%
Orange SA	700,000	1.38%	16/1/2030	674,703	0.03%
BNP Paribas SA	650,000	2.50%	23/8/2019	669,778	0.03%
Caisse Francaise de Financement Local	600,000	2.38%	17/1/2024	669,268	0.03%
Holding d'Infrastructures de Transport SAS	700,000	1.63%	27/11/2027	666,950	0.03%
Engie SA^	700,000	1.38%	16/4/2023	655,431	0.03%
Credit Mutuel-CIC Home Loan SFH SA	600,000	1.75%	19/6/2024	648,901	0.03%
Auchan Holding SADIR	600,000	2.38%	12/12/2022	647,723	0.03%
Pernod Ricard SA	600,000	2.13%	27/9/2024	646,277	0.03%
Wendel SA	600,000	2.75%	2/10/2024	644,544	0.03%
CNP Assurances^	600,000	4.50%	10/6/2047	642,000	0.03%
Gecina SA	600,000	2.00%	17/6/2024	637,022	0.03%
Veolia Environnement SA	400,000	6.13%	25/11/2033	635,603	0.03%
HSBC SFH France SA	600,000	1.88%	28/10/2020	629,858	0.03%
Klepierre SA	600,000	1.88%	19/2/2026	629,030	0.03%
Total Capital SA	500,000	5.13%	26/3/2024	626,674	0.03%
Essilor International Cie Generale d'Optique SA	600,000	1.75%	9/4/2021	625,740	0.03%
Total Capital Canada Ltd.	600,000	1.13%	18/3/2022	621,298	0.03%
Danone SA	600,000	1.25%	30/5/2024	621,290	0.03%
Legrand SA	600,000	1.88%	6/7/2032	621,048	0.03%
Societe Generale SFH SA	600,000	1.75%	5/3/2020	620,838	0.03%
AXA SA^	600,000	3.94%	7/11/2024	619,524	0.03%
BNP Paribas SA	600,000	2.38%	17/2/2025	614,199	0.03%
Vivendi SA	600,000	0.75%	26/5/2021	608,302	0.03%
BPCE SA	600,000	0.63%	20/4/2020	607,444	0.03%
Suez	600,000	1.50%	3/4/2029	606,461	0.03%
BPCE SFH SA	600,000	0.38%	10/2/2023	606,026	0.03%
Societe Generale SA	600,000	0.75%	26/5/2023	605,631	0.03%

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APRR SA	600,000	1.13%	9/1/2026	605,608	0.03%
Banque Federative du Credit Mutuel SA	600,000	2.38%	24/3/2026	604,742	0.03%
Credit Mutuel Arkea SA	600,000	3.25%	1/6/2026	604,727	0.03%
Societe Generale SA	600,000	1.00%	1/4/2022	603,793	0.03%
Orange SA	550,000	3.88%	14/1/2021	603,291	0.03%
Sanofi	600,000	1.13%	5/4/2028	602,778	0.03%
Caisse Francaise de Financement Local	500,000	3.00%	2/10/2028	601,445	0.03%
Schneider Electric SE	600,000	0.88%	11/3/2025	599,692	0.03%
Engie SA	600,000	2.00%	28/9/2037	596,390	0.03%
Groupama SA	500,000	6.00%	23/1/2027	593,512	0.03%
Cie de Saint-Gobain	600,000	1.00%	17/3/2025	592,714	0.03%
Infra Park SAS	600,000	1.63%	19/4/2028	591,570	0.03%
Unibail-Rodamco SE	600,000	2.00%	28/4/2036	591,363	0.03%
Autoroutes du Sud de la France SA	600,000	1.38%	22/1/2030	591,173	0.03%
ICADE	600,000	1.13%	17/11/2025	590,738	0.03%
BPCE SA	600,000	0.88%	31/1/2024	587,117	0.03%
BPCE SA	500,000	4.25%	6/2/2023	586,430	0.03%
Orange SA^	550,000	4.25%	7/2/2020	576,481	0.03%
CIF Euromortgage SA	500,000	4.13%	19/1/2022	573,332	0.03%
Orange SA	500,000	3.13%	9/1/2024	565,315	0.03%
Orange SA	500,000	3.38%	16/9/2022	561,313	0.03%
Cie de Saint-Gobain	500,000	3.63%	28/3/2022	560,241	0.03%
Orange SA	500,000	3.00%	15/6/2022	552,730	0.03%
Coface SA	500,000	4.13%	27/3/2024	550,500	0.03%
CNP Assurances^	500,000	6.00%	14/9/2040	548,534	0.03%
Cie de Financement Foncier SA	500,000	2.00%	7/5/2024	547,724	0.03%
BPCE SFH SA	500,000	1.75%	27/6/2024	541,027	0.03%
Air Liquide Finance SA	500,000	3.89%	9/6/2020	539,248	0.03%
Air Liquide Finance SA	500,000	1.88%	5/6/2024	539,077	0.03%
Renault SA	500,000	3.13%	5/3/2021	538,194	0.03%
Orange SA^	500,000	4.00%	1/10/2021	538,101	0.03%
Caisse de Refinancement de l'Habitat SA	500,000	3.50%	22/6/2020	537,609	0.03%
TDF Infrastructure SAS	500,000	2.88%	19/10/2022	537,220	0.03%
Schneider Electric SE	500,000	2.50%	6/9/2021	537,067	0.03%
Credit Agricole Assurances SA^	500,000	4.75%	27/9/2048	537,000	0.03%
CIF Euromortgage SA	500,000	3.50%	17/6/2020	536,747	0.03%
Accor SA	500,000	2.38%	17/9/2023	534,664	0.03%
Banque Federative du Credit Mutuel SA	500,000	2.63%	24/2/2021	534,033	0.03%
Danone SA	500,000	2.25%	15/11/2021	533,612	0.03%
Sanofi	500,000	1.75%	10/9/2026	533,468	0.03%
Carmila SA	500,000	2.38%	18/9/2023	532,700	0.03%
Societe Fonciere Lyonnaise SA	500,000	2.25%	16/11/2022	532,212	0.03%
Vinci SA	500,000	3.38%	30/3/2020	530,017	0.03%
Legrand SA	500,000	1.88%	16/12/2027	528,300	0.03%
BPCE SA	500,000	2.13%	17/3/2021	527,911	0.03%
BPCE SFH SA	500,000	2.13%	17/9/2020	526,249	0.03%
SCOR SE^	500,000	3.63%	27/5/2048	523,750	0.03%
Societe Generale SFH SA	500,000	1.63%	5/1/2021	523,002	0.03%
Schneider Electric SE	500,000	1.50%	8/9/2023	522,400	0.03%
BNP Paribas SA^	500,000	2.63%	14/10/2027	521,766	0.03%
Auchan Holding SADIR	500,000	1.75%	23/4/2021	521,530	0.03%
BPCE SA^	500,000	2.75%	8/7/2026	520,940	0.03%
Sanofi	500,000	1.88%	4/9/2020	519,269	0.03%
Societe Generale SA	500,000	2.25%	23/1/2020	518,583	0.03%
Societe Generale SCF SA	450,000	4.13%	15/2/2022	518,097	0.03%
BPCE SFH SA	500,000	1.00%	24/2/2025	517,936	0.03%
Air Liquide Finance SA	500,000	1.25%	3/6/2025	516,318	0.03%
Mericalys SA	500,000	1.79%	31/3/2023	516,265	0.03%
HSBC France SA	500,000	1.88%	16/1/2020	515,518	0.03%
Publicis Groupe SA	500,000	1.13%	16/12/2021	513,347	0.03%
Banque Federative du Credit Mutuel SA	500,000	1.25%	14/1/2025	511,575	0.02%
Imerys SA	500,000	1.88%	31/3/2028	510,650	0.02%
Danone SA	500,000	1.13%	14/1/2025	509,687	0.02%
Societe Generale SA	500,000	0.75%	19/2/2021	509,381	0.02%
Vivendi SA	500,000	1.13%	24/11/2023	509,173	0.02%
Societe Generale SA	500,000	0.75%	25/11/2020	508,990	0.02%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Societe Generale SFH SA	500,000	0.50%	20/1/2023	508,881	0.02%
BPCE SFH SA	500,000	0.50%	11/10/2022	508,607	0.02%
HSBC SFH France SA	500,000	0.38%	11/3/2022	507,937	0.02%
Edenred	500,000	1.38%	10/3/2025	507,652	0.02%
RCI Banque SA	500,000	1.38%	8/3/2024	507,445	0.02%
Credit Agricole SA	500,000	1.00%	16/9/2024	506,948	0.02%
RCI Banque SA	500,000	1.63%	11/4/2025	505,615	0.02%
Air Liquide Finance SA	500,000	0.38%	18/4/2022	504,335	0.02%
Sodexo SA	500,000	1.13%	22/5/2025	503,481	0.02%
Sanofi	500,000	0.63%	5/4/2024	503,308	0.02%
LVMH Moet Hennessy Louis Vuitton SE	500,000	0.38%	26/5/2022	503,043	0.02%
RCI Banque SA	500,000	0.63%	10/11/2021	502,928	0.02%
Unibail-Rodamco SE	500,000	1.00%	14/3/2025	502,717	0.02%
Unibail-Rodamco SE	500,000	1.13%	15/9/2025	502,661	0.02%
AXA Bank Europe SCF	500,000	0.13%	14/3/2022	501,885	0.02%
Unibail-Rodamco SE	500,000	2.25%	14/5/2038	501,275	0.02%
BNP Paribas SA	500,000	1.13%	10/10/2023	500,028	0.02%
Suez^	500,000	2.88%	19/4/2024	495,625	0.02%
Airbus Finance BV	500,000	0.88%	13/5/2026	493,953	0.02%
Carrefour SA	500,000	0.75%	26/4/2024	493,465	0.02%
Caisse Francaise de Financement Local	500,000	1.25%	22/1/2035	490,593	0.02%
Cie de Saint-Gobain	500,000	1.38%	14/6/2027	490,014	0.02%
BPCE SA	500,000	1.63%	31/1/2028	488,475	0.02%
Gecina SA	500,000	1.38%	26/1/2028	487,189	0.02%
Unibail-Rodamco SE^	500,000	2.88%	25/4/2026	483,750	0.02%
Schneider Electric SE	450,000	3.63%	20/7/2020	483,745	0.02%
Credit Mutuel-CIC Home Loan SFH SA	450,000	3.13%	9/9/2020	483,357	0.02%
BNP Paribas Public Sector SCF SA	450,000	3.75%	26/2/2020	480,348	0.02%
Renault SA	500,000	1.00%	28/11/2025	479,845	0.02%
Cie Financiere et Industrielle des Autoroutes SA	500,000	0.75%	9/9/2028	469,748	0.02%
BPCE SA	400,000	4.63%	18/7/2023	460,846	0.02%
Caisse de Refinancement de l'Habitat SA	450,000	1.38%	25/10/2019	459,918	0.02%
Arkea Public Sector SCF SA	400,000	3.75%	7/10/2021	450,309	0.02%
Valeo SA	400,000	3.25%	22/1/2024	448,267	0.02%
Suez	400,000	2.75%	9/10/2023	447,096	0.02%
Arkea Home Loans SFH SA	400,000	2.38%	11/7/2023	442,672	0.02%
Sanofi	400,000	2.50%	14/11/2023	442,614	0.02%
Veolia Environnement SA	400,000	4.25%	6/1/2021	441,077	0.02%
Air Liquide SA	400,000	2.38%	6/9/2023	440,076	0.02%
Danone SA	400,000	3.60%	23/11/2020	435,094	0.02%
Auchan Holding SADIR	400,000	2.25%	6/4/2023	430,943	0.02%
Orange SA	400,000	3.88%	9/4/2020	427,759	0.02%
ICADE	400,000	1.88%	14/9/2022	422,435	0.02%
Sanofi	400,000	1.50%	22/9/2025	422,433	0.02%
Suez	400,000	1.75%	10/9/2025	421,146	0.02%
Caisse Francaise de Financement Local	400,000	1.50%	13/1/2031	416,808	0.02%
APRR SA	400,000	2.25%	16/1/2020	414,145	0.02%
Sanofi	400,000	1.13%	10/3/2022	414,049	0.02%
Suez^	400,000	3.00%	23/6/2020	412,892	0.02%
Pernod Ricard SA	400,000	1.50%	18/5/2026	412,636	0.02%
TDF Infrastructure SAS	400,000	2.50%	7/4/2026	411,885	0.02%
RCI Banque SA	400,000	1.38%	17/11/2020	411,825	0.02%
LVMH Moet Hennessy Louis Vuitton SE	400,000	1.25%	4/11/2019	407,598	0.02%
Credit Agricole Home Loan SFH SA	400,000	1.25%	24/3/2031	407,027	0.02%
RCI Banque SA	400,000	0.63%	4/3/2020	404,024	0.02%
Autoroutes du Sud de la France SA	400,000	1.25%	18/1/2027	403,864	0.02%
Sanofi	400,000	1.88%	21/3/2038	403,270	0.02%
Valeo SA	400,000	1.63%	18/3/2026	402,840	0.02%
Danone SA	400,000	0.42%	3/11/2022	401,946	0.02%
Orange SA	400,000	1.00%	12/5/2025	401,669	0.02%
Unibail-Rodamco SE	400,000	0.13%	14/5/2021	400,924	0.02%
RCI Banque SA	400,000	0.25%	12/7/2021	398,080	0.02%
APRR SA	400,000	1.50%	17/1/2033	390,131	0.02%
Orange SA	400,000	0.88%	3/2/2027	388,634	0.02%
Veolia Environnement SA	350,000	4.38%	11/12/2020	386,925	0.02%
Schneider Electric SE	400,000	0.25%	9/9/2024	385,601	0.02%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Total Capital International SA	400,000	0.75%	12/7/2028	384,758	0.02%
Danone SA^	400,000	1.75%	23/6/2023	384,288	0.02%
Banque Federative du Credit Mutuel SA	400,000	1.63%	15/11/2027	370,710	0.02%
Societe Generale SCF SA	300,000	4.25%	3/2/2023	356,766	0.02%
Caisse Francaise de Financement Local	319,000	3.50%	24/9/2020	345,625	0.02%
Total Capital International SA	300,000	2.88%	19/11/2025	344,178	0.02%
Engie SA	200,000	5.95%	16/3/2111	337,496	0.02%
Transport et Infrastructures Gaz France SA	300,000	4.34%	7/7/2021	337,196	0.02%
Autoroutes du Sud de la France SA	300,000	2.95%	17/1/2024	337,006	0.02%
Cie de Saint-Gobain	300,000	3.63%	15/6/2021	330,136	0.02%
Societe Generale SFH SA	300,000	2.00%	29/4/2024	329,609	0.02%
Engie SA^	300,000	4.75%	10/7/2021	325,500	0.02%
Transport et Infrastructures Gaz France SA	300,000	2.20%	5/8/2025	322,446	0.02%
Credit Agricole Public Sector SCF SA	333,000	0.25%	31/10/2026	321,545	0.02%
Unibail-Rodamco SE	316,000	1.38%	9/3/2026	321,483	0.02%
Arkema SA	300,000	3.85%	30/4/2020	321,082	0.02%
Suez	250,000	5.50%	22/7/2024	318,675	0.02%
Infra Park SAS	300,000	2.13%	16/4/2025	318,532	0.02%
CNP Assurances^	300,000	4.25%	5/6/2045	318,488	0.02%
Cie de Saint-Gobain	300,000	4.50%	30/9/2019	316,996	0.02%
Engie SA	300,000	3.13%	21/1/2020	315,154	0.02%
Capgemini SE	300,000	1.75%	1/7/2020	309,563	0.02%
BNP Paribas SA	300,000	1.50%	25/5/2028	309,172	0.02%
LVMH Moet Hennessy Louis Vuitton SE	300,000	1.00%	24/9/2021	308,684	0.02%
Orange SA	300,000	1.88%	2/10/2019	307,437	0.02%
RCI Banque SA	300,000	1.25%	8/6/2022	307,164	0.01%
Arkea Home Loans SFH SA	300,000	0.63%	30/9/2022	306,778	0.01%
Kering SA	300,000	0.88%	28/3/2022	306,216	0.01%
Covivio	300,000	1.88%	20/5/2026	305,603	0.01%
SCOR SE^	300,000	3.00%	8/6/2046	304,125	0.01%
BPCE SA	300,000	0.75%	22/1/2020	303,985	0.01%
Danone SA	300,000	1.00%	26/3/2025	303,659	0.01%
APRR SA	300,000	1.25%	6/1/2027	303,482	0.01%
Credit Mutuel-CIC Home Loan SFH SA	300,000	0.63%	10/2/2025	303,460	0.01%
AXA SA	300,000	1.13%	15/5/2028	303,298	0.01%
Caisse Francaise de Financement Local	300,000	0.38%	16/9/2019	302,581	0.01%
Capgemini SE	300,000	1.75%	18/4/2028	302,428	0.01%
APRR SA	300,000	1.63%	13/1/2032	300,005	0.01%
Legrand SA	300,000	1.00%	6/3/2026	299,496	0.01%
BNP Paribas SA	300,000	2.25%	11/1/2027	299,046	0.01%
Capgemini SE	300,000	1.00%	18/10/2024	298,584	0.01%
Valeo SA	300,000	0.63%	11/1/2023	298,187	0.01%
Cie Financiere et Industrielle des Autoroutes SA	300,000	1.13%	13/10/2027	296,621	0.01%
Banque Federative du Credit Mutuel SA	300,000	1.88%	4/11/2026	289,393	0.01%
Suez	250,000	4.13%	24/6/2022	287,998	0.01%
SANEF SA	300,000	0.95%	19/10/2028	284,122	0.01%
Credit Mutuel Arkea SA^	300,000	1.88%	25/10/2029	275,647	0.01%
RCI Banque SA	250,000	1.13%	30/9/2019	253,319	0.01%
BPCE SFH SA	200,000	2.38%	29/11/2023	222,544	0.01%
Sodexo SA	200,000	2.50%	24/6/2026	220,642	0.01%
Orange SA	200,000	2.50%	1/3/2023	218,797	0.01%
AXA Bank Europe SCF	200,000	3.50%	5/11/2020	217,525	0.01%
Total Capital International SA	200,000	2.13%	15/3/2023	216,537	0.01%
Michelin Luxembourg SCS	200,000	1.75%	28/5/2027	213,902	0.01%
Klepierre SA	200,000	1.75%	6/11/2024	210,254	0.01%
Vivendi SA	200,000	1.88%	26/5/2026	210,237	0.01%
Holding d'Infrastructures de Transport SAS	200,000	2.25%	24/3/2025	208,332	0.01%
Total Capital Canada Ltd.	200,000	1.88%	9/7/2020	207,950	0.01%
APRR SA	200,000	1.88%	6/1/2031	207,594	0.01%
Societe Generale SA	200,000	2.63%	27/2/2025	205,504	0.01%
Kering SA	200,000	1.50%	5/4/2027	205,385	0.01%
CNP Assurances^	200,000	4.00%	18/11/2024	203,842	0.01%
Veolia Environnement SA	200,000	0.67%	30/3/2022	202,692	0.01%
Cie de Financement Foncier SA	200,000	0.13%	18/2/2020	201,378	0.01%
RCI Banque SA	200,000	0.75%	12/1/2022	201,255	0.01%
Valeo SA	200,000	1.50%	18/6/2025	201,179	0.01%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
RCI Banque SA	200,000	1.00%	17/5/2023	200,965	0.01%
Carrefour SA	200,000	0.88%	12/6/2023	200,471	0.01%
GELF Bond Issuer I SA	200,000	1.63%	20/10/2026	199,936	0.01%
Total Capital International SA	200,000	0.63%	4/10/2024	199,848	0.01%
Imerys SA	200,000	1.50%	15/1/2027	199,409	0.01%
Unibail-Rodamco SE	200,000	1.38%	15/4/2030	193,013	0.01%
Societe Generale SA^	200,000	1.38%	23/2/2028	192,557	0.01%
Veolia Environnement SA	100,000	5.13%	24/5/2022	118,563	0.01%
Arkea Home Loans SFH SA	100,000	4.50%	13/4/2021	112,993	0.01%
Banque Federative du Credit Mutuel SA	100,000	3.00%	11/9/2025	105,807	0.01%
Carmila SA	100,000	2.38%	16/9/2024	105,529	0.01%
RCI Banque SA	100,000	2.25%	29/3/2021	105,327	0.01%
GELF Bond Issuer I SA	100,000	1.75%	22/11/2021	104,214	0.01%
Sogecap SA^	100,000	4.13%	18/2/2026	102,183	0.00%
Suez^	100,000	2.50%	30/3/2022	100,875	0.00%
Capgemini SE	100,000	0.50%	9/11/2021	100,771	0.00%
PSA Banque France SA	100,000	0.50%	17/1/2020	100,674	0.00%
BNP Paribas Home Loan SFH SA	100,000	0.38%	7/5/2025	99,589	0.00%
				<b>347,101,999</b>	<b>16.93%</b>
<b>Germany 10.48% (2017: 10.42%)</b>					
innogy Finance BV	2,350,000	1.50%	31/7/2029	2,279,352	0.11%
Allianz Finance II BV^	1,900,000	5.75%	8/7/2041	2,145,584	0.10%
Norddeutsche Landesbank Girozentrale	2,000,000	0.38%	9/10/2024	2,004,508	0.10%
Deutsche Hypothekenbank AG	2,000,000	0.25%	17/5/2024	1,996,946	0.10%
Commerzbank AG	1,900,000	0.25%	26/1/2022	1,922,523	0.09%
Daimler AG	1,800,000	0.25%	11/5/2020	1,808,676	0.09%
HeidelbergCement Finance Luxembourg SA	1,500,000	8.50%	31/10/2019	1,668,648	0.08%
HSH Nordbank AG	1,600,000	0.38%	27/4/2023	1,598,850	0.08%
Vier Gas Transport GmbH	1,500,000	2.00%	12/6/2020	1,555,500	0.08%
E.ON SE	1,500,000	0.38%	23/8/2021	1,507,215	0.07%
Deutsche Telekom International Finance BV	1,500,000	1.50%	3/4/2028	1,494,918	0.07%
Commerzbank AG	1,450,000	0.88%	18/4/2028	1,460,985	0.07%
Volkswagen International Finance NV	1,400,000	1.13%	2/10/2023	1,399,147	0.07%
Deutsche Bank AG	1,400,000	1.25%	8/9/2021	1,387,943	0.07%
Volkswagen Bank GmbH	1,400,000	0.75%	15/6/2023	1,377,069	0.07%
Deutsche Bank AG	1,300,000	2.38%	11/1/2023	1,328,414	0.07%
Landesbank Baden-Wuerttemberg	1,300,000	0.50%	4/8/2022	1,327,862	0.07%
German Postal Pensions Securitisation plc	1,200,000	3.75%	18/1/2021	1,318,130	0.06%
Landesbank Hessen-Thuringen Girozentrale	1,300,000	0.25%	20/3/2023	1,309,702	0.06%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen^	1,100,000	6.25%	26/5/2042	1,308,943	0.06%
Volkswagen International Finance NV	1,300,000	0.50%	30/3/2021	1,304,996	0.06%
Vonovia Finance BV	1,200,000	1.63%	15/12/2020	1,244,522	0.06%
E.ON International Finance BV	1,100,000	5.75%	7/5/2020	1,218,171	0.06%
Allianz SE^	1,200,000	3.10%	6/7/2047	1,217,659	0.06%
DB Privat- und Firmenkundenbank AG	1,100,000	3.63%	15/2/2021	1,210,833	0.06%
Deutsche Bank AG	1,300,000	1.13%	17/3/2025	1,201,010	0.06%
Deutsche Pfandbriefbank AG	1,200,000	0.05%	5/9/2022	1,200,773	0.06%
Deutsche Bank AG	1,549,380	0.00%	15/10/2026	1,198,679	0.06%
Daimler AG	1,200,000	1.50%	3/7/2029	1,156,513	0.06%
Linde AG	1,100,000	1.75%	17/9/2020	1,145,392	0.06%
BMW US Capital LLC	1,100,000	0.63%	20/4/2022	1,114,359	0.05%
Daimler AG	1,150,000	2.13%	3/7/2037	1,108,094	0.05%
Landesbank Hessen-Thuringen Girozentrale	1,100,000	0.13%	21/11/2022	1,104,894	0.05%
Deutsche Telekom International Finance BV	1,100,000	0.63%	3/4/2023	1,102,884	0.05%
HeidelbergCement AG	1,000,000	2.25%	3/6/2024	1,063,318	0.05%
Volkswagen Bank GmbH	1,100,000	1.25%	15/12/2025	1,062,890	0.05%
Deutsche Telekom International Finance BV	1,000,000	2.13%	18/1/2021	1,052,008	0.05%
Allianz Finance II BV	1,000,000	4.75%	22/7/2019	1,051,675	0.05%
Allianz SE^	900,000	5.63%	17/10/2042	1,049,993	0.05%
Bayer AG^	1,000,000	3.75%	1/7/2074	1,045,184	0.05%
Volkswagen International Finance NV^	1,000,000	4.63%	24/3/2026	1,031,250	0.05%
Bayer AG^	1,000,000	3.00%	1/7/2075	1,028,000	0.05%
Bayer Capital Corp. BV	1,000,000	2.13%	15/12/2029	1,013,169	0.05%
Daimler AG	1,000,000	0.63%	5/3/2020	1,011,070	0.05%
Deutsche Bank AG	1,000,000	0.63%	21/8/2025	1,010,259	0.05%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Linde Finance BV	1,000,000	0.25%	18/1/2022	1,006,804	0.05%
Deutsche Telekom International Finance BV	1,000,000	0.38%	30/10/2021	1,006,240	0.05%
Deutsche Genossenschafts-Hypothekenbank AG	1,000,000	0.75%	30/6/2027	1,005,037	0.05%
Deutsche Pfandbriefbank AG	950,000	4.00%	22/10/2019	1,003,862	0.05%
Muenchener Hypothekenbank eG	1,000,000	0.63%	23/10/2026	1,003,373	0.05%
Santander Consumer Bank AG	1,000,000	0.75%	17/10/2022	1,000,765	0.05%
LANXESS AG	1,000,000	0.25%	7/10/2021	1,000,762	0.05%
Volkswagen Leasing GmbH	1,000,000	0.25%	5/10/2020	1,000,112	0.05%
WL BANK AG Westfaelische Landschaft Bodenkreditbank	1,000,000	0.38%	6/6/2025	997,622	0.05%
Norddeutsche Landesbank Girozentrale	1,000,000	0.75%	18/1/2028	996,961	0.05%
Deutsche Hypothekenbank AG	1,000,000	0.13%	23/11/2023	996,035	0.05%
innogy Finance BV	1,000,000	1.00%	13/4/2025	995,549	0.05%
DVB Bank SE	1,000,000	1.25%	16/6/2023	995,167	0.05%
WL BANK AG Westfaelische Landschaft Bodenkreditbank	1,000,000	0.63%	30/8/2027	994,343	0.05%
Daimler International Finance BV	1,000,000	0.25%	11/5/2022	993,118	0.05%
BMW Finance NV	1,000,000	1.13%	22/5/2026	992,869	0.05%
Volkswagen Bank GmbH	1,000,000	1.25%	10/6/2024	989,291	0.05%
HeidelbergCement Finance Luxembourg SA	1,000,000	1.75%	24/4/2028	987,264	0.05%
Volkswagen Leasing GmbH	1,000,000	1.13%	4/4/2024	986,147	0.05%
Volkswagen International Finance NV^	1,000,000	2.50%	20/3/2022	985,000	0.05%
German Postal Pensions Securitisation 2 plc	850,000	4.38%	18/1/2022	980,027	0.05%
Volkswagen International Finance NV^	1,000,000	2.70%	14/12/2022	975,000	0.05%
Norddeutsche Landesbank Girozentrale	1,000,000	0.25%	28/10/2026	970,344	0.05%
Vonovia Finance BV	1,000,000	1.50%	14/1/2028	963,100	0.05%
Volkswagen International Finance NV^	1,000,000	3.88%	14/6/2027	957,500	0.05%
Daimler AG	1,000,000	1.00%	15/11/2027	949,000	0.05%
Allianz SE^	900,000	3.38%	18/9/2024	937,421	0.05%
Commerzbank AG	800,000	7.75%	16/3/2021	935,962	0.05%
Commerzbank AG	886,000	4.00%	30/3/2027	930,533	0.05%
Merck KGaA^	904,000	2.63%	12/12/2024	927,377	0.05%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen^	800,000	6.00%	26/5/2041	916,262	0.04%
Dexia Kommunalbank Deutschland GmbH	900,000	0.38%	3/3/2022	909,925	0.04%
Deutsche Pfandbriefbank AG	900,000	0.20%	1/3/2022	908,384	0.04%
Landesbank Hessen-Thueringen Girozentrale	900,000	0.00%	23/11/2020	906,402	0.04%
WL BANK AG Westfaelische Landschaft Bodenkreditbank	900,000	0.20%	24/3/2023	905,229	0.04%
Bundesrepublik Deutschland Bundesanleihe	853,000	1.25%	15/8/2048	902,814	0.04%
BMW Finance NV	900,000	0.75%	12/7/2024	896,792	0.04%
DVB Bank SE	900,000	1.00%	25/4/2022	896,239	0.04%
Vonovia Finance BV	900,000	1.50%	22/3/2026	893,745	0.04%
WL BANK AG Westfaelische Landschaft Bodenkreditbank	900,000	0.88%	18/1/2030	888,512	0.04%
Commerzbank AG	900,000	0.50%	13/9/2023	875,954	0.04%
Muenchener Hypothekenbank eG	850,000	0.38%	10/11/2021	864,748	0.04%
Volkswagen International Finance NV^	950,000	3.50%	20/3/2030	856,188	0.04%
UniCredit Bank AG	850,000	0.05%	16/12/2019	854,984	0.04%
Wuerth Finance International BV	820,000	1.75%	21/5/2020	848,254	0.04%
SAP SE	800,000	1.13%	20/2/2023	833,941	0.04%
Bayerische Landesbank	800,000	0.88%	10/9/2025	826,081	0.04%
Volkswagen International Finance NV^	800,000	3.75%	24/3/2021	825,763	0.04%
SAP SE	800,000	1.00%	1/4/2025	824,192	0.04%
WL BANK AG Westfaelische Landschaft Bodenkreditbank	800,000	0.50%	29/7/2022	816,798	0.04%
Deutsche Telekom International Finance BV	650,000	4.88%	22/4/2025	813,320	0.04%
SAP SE	800,000	1.38%	13/3/2030	811,426	0.04%
Landesbank Hessen-Thueringen Girozentrale	800,000	0.10%	4/3/2020	806,150	0.04%
Daimler AG	800,000	0.50%	9/9/2019	805,488	0.04%
Deutsche Bank AG	800,000	0.25%	15/5/2023	803,322	0.04%
Deutsche Telekom International Finance BV	800,000	0.25%	19/4/2021	803,280	0.04%
BASF SE	800,000	0.88%	22/5/2025	803,200	0.04%
Muenchener Hypothekenbank eG	750,000	1.75%	3/6/2022	802,856	0.04%
Allianz Finance II BV	800,000	0.00%	21/4/2020	801,846	0.04%
TLG Immobilien AG	800,000	1.38%	27/11/2024	798,526	0.04%
Vonovia Finance BV	800,000	0.88%	3/7/2023	794,800	0.04%
Deutsche Bank AG	800,000	1.50%	20/1/2022	794,416	0.04%
BMW Finance NV	800,000	0.88%	3/4/2025	793,824	0.04%
Aroundtown SA	800,000	1.88%	19/1/2026	792,720	0.04%
Allianz SE^	800,000	2.24%	7/7/2045	790,083	0.04%
Aroundtown SA	800,000	2.00%	2/11/2026	789,917	0.04%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Daimler International Finance BV	800,000	1.00%	11/11/2025	783,142	0.04%
Grand City Properties SA	800,000	1.38%	3/8/2026	771,397	0.04%
Commerzbank AG	700,000	2.00%	27/11/2023	767,311	0.04%
Siemens Financieringsmaatschappij NV	650,000	2.88%	10/3/2028	761,428	0.04%
Daimler AG	700,000	2.38%	12/9/2022	756,350	0.04%
Deutsche Telekom International Finance BV	750,000	0.88%	30/1/2024	755,424	0.04%
Volkswagen Leasing GmbH	700,000	2.63%	15/1/2024	750,281	0.04%
Deutsche Bank AG	750,000	0.25%	8/3/2024	748,652	0.04%
Commerzbank AG	700,000	4.00%	23/3/2026	739,934	0.04%
Deutsche Telekom International Finance BV	650,000	2.75%	24/10/2024	726,006	0.04%
Deutsche Pfandbriefbank AG	700,000	1.50%	18/3/2020	721,846	0.04%
Daimler AG	700,000	1.40%	12/1/2024	721,043	0.04%
Deutsche Boerse AG	650,000	2.38%	5/10/2022	713,947	0.04%
Deutsche Pfandbriefbank AG	700,000	0.50%	19/1/2023	712,807	0.04%
Deutsche Pfandbriefbank AG	700,000	1.13%	27/4/2020	710,170	0.03%
Volkswagen Leasing GmbH	700,000	0.75%	11/8/2020	708,421	0.03%
LEG Immobilien AG	700,000	1.25%	23/1/2024	706,989	0.03%
BMW Finance NV	650,000	2.38%	24/1/2023	706,230	0.03%
Landesbank Baden-Wuerttemberg	700,000	0.05%	11/11/2021	704,530	0.03%
Bertelsmann SE & Co. KGaA	700,000	1.13%	27/4/2026	703,361	0.03%
Deutsche Genossenschafts-Hypothekenbank AG	700,000	0.13%	30/9/2022	703,044	0.03%
Fresenius Finance Ireland plc	680,000	2.13%	1/2/2027	702,149	0.03%
Landesbank Baden-Wuerttemberg	700,000	0.38%	27/2/2025	701,692	0.03%
Deutsche Telekom International Finance BV	700,000	1.38%	30/1/2027	698,281	0.03%
Bayer AG^	700,000	2.38%	2/4/2075	697,353	0.03%
Bayer AG	650,000	1.88%	25/1/2021	676,320	0.03%
Allianz Finance II BV	600,000	3.50%	14/2/2022	672,367	0.03%
Commerzbank AG	700,000	0.13%	15/12/2026	670,915	0.03%
BMW Finance NV	650,000	1.00%	15/2/2022	668,990	0.03%
innogy Finance BV	650,000	1.88%	30/1/2020	668,470	0.03%
Allianz SE^	600,000	4.75%	24/10/2023	666,914	0.03%
Vonovia Finance BV	600,000	3.63%	8/10/2021	664,445	0.03%
BASF SE	700,000	1.63%	15/11/2037	663,410	0.03%
Deutsche Boerse AG^	625,000	2.75%	5/2/2041	653,650	0.03%
Volkswagen International Finance NV^	600,000	5.13%	4/9/2023	648,738	0.03%
UniCredit Bank AG	600,000	1.88%	12/9/2022	647,383	0.03%
Merck Financial Services GmbH	600,000	4.50%	24/3/2020	647,046	0.03%
BASF SE	700,000	0.88%	6/10/2031	644,195	0.03%
Vonovia Finance BV^	600,000	4.00%	17/12/2021	634,224	0.03%
CRH Finance Germany GmbH	600,000	1.75%	16/7/2021	624,876	0.03%
BMW Finance NV	600,000	0.88%	17/11/2020	612,071	0.03%
Deutsche Bank SA Espanola	600,000	0.63%	25/11/2020	609,235	0.03%
Vonovia Finance BV	600,000	0.88%	30/3/2020	608,972	0.03%
Fresenius Finance Ireland plc	600,000	0.88%	31/1/2022	608,709	0.03%
BMW Finance NV	600,000	0.50%	21/1/2020	605,664	0.03%
Deutsche Post AG	600,000	0.38%	1/4/2021	605,609	0.03%
Commerzbank AG	600,000	0.38%	30/9/2019	605,423	0.03%
Berlin Hyp AG	600,000	0.13%	5/5/2022	604,129	0.03%
Deutsche Boerse AG	600,000	1.13%	26/3/2028	603,072	0.03%
BMW Finance NV	600,000	0.13%	15/4/2020	602,136	0.03%
BASF Finance Europe NV	600,000	0.00%	10/11/2020	600,666	0.03%
Vonovia Finance BV	600,000	1.25%	6/12/2024	598,517	0.03%
Fresenius Finance Ireland plc	566,000	3.00%	30/1/2032	597,189	0.03%
Allianz Finance II BV	500,000	3.00%	13/3/2028	590,797	0.03%
Bayerische Landesbank	560,000	1.00%	9/7/2021	580,314	0.03%
BASF SE	550,000	1.88%	4/2/2021	577,940	0.03%
Siemens Financieringsmaatschappij NV	550,000	1.75%	12/3/2021	577,453	0.03%
Vier Gas Transport GmbH	500,000	2.88%	12/6/2025	570,920	0.03%
Aroundtown SA	600,000	1.63%	31/1/2028	559,320	0.03%
Volkswagen International Finance NV	600,000	1.63%	16/1/2030	556,992	0.03%
BMW Finance NV	500,000	2.63%	17/1/2024	553,160	0.03%
Volkswagen International Finance NV	500,000	3.30%	22/3/2033	546,857	0.03%
Norddeutsche Landesbank Girozentrale	500,000	3.25%	18/1/2021	544,098	0.03%
Commerzbank AG	500,000	4.00%	16/9/2020	542,140	0.03%
Deutsche Kreditbank AG	500,000	1.63%	18/6/2024	539,002	0.03%
Deutsche Bank AG	500,000	1.75%	8/6/2022	534,060	0.03%



	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Merck KGaA^	500,000	3.38%	12/12/2074	531,616	0.03%
Volkswagen Leasing GmbH	500,000	2.38%	6/9/2022	531,545	0.03%
Eurogrid GmbH	500,000	1.63%	3/11/2023	524,248	0.03%
Merck Financial Services GmbH	500,000	1.38%	1/9/2022	522,908	0.03%
Berlin Hyp AG	500,000	1.25%	23/4/2021	520,549	0.03%
Deutsche Hypothekenbank AG	515,000	0.63%	29/7/2019	520,423	0.03%
BMW Finance NV	500,000	1.25%	5/9/2022	518,710	0.03%
Continental AG	518,000	0.00%	5/2/2020	518,655	0.03%
BMW US Capital LLC	500,000	1.13%	18/9/2021	515,320	0.03%
Berlin Hyp AG	500,000	1.25%	22/1/2025	515,202	0.03%
Daimler AG	500,000	1.75%	21/1/2020	514,169	0.03%
Sparkasse KoelnBonn	500,000	1.13%	30/4/2020	513,213	0.03%
HSH Nordbank AG	500,000	0.75%	7/10/2021	510,304	0.03%
Deutsche Bank SA Espanola	500,000	0.63%	15/12/2021	508,357	0.03%
DVB Bank SE	500,000	1.25%	22/4/2020	506,759	0.02%
Landesbank Baden-Wuerttemberg	500,000	0.25%	21/7/2020	505,815	0.02%
Commerzbank AG	500,000	0.25%	23/7/2020	505,667	0.02%
DVB Bank SE	500,000	1.25%	15/9/2021	504,603	0.02%
Muenchener Hypothekenbank eG	500,000	0.50%	14/3/2025	504,505	0.02%
Eurogrid GmbH	500,000	1.50%	18/4/2028	503,272	0.02%
Landesbank Hessen-Thueringen Girozentrale	500,000	0.13%	29/7/2019	502,605	0.02%
Bayer Capital Corp. BV	500,000	0.63%	15/12/2022	502,325	0.02%
Deutsche Apotheker-und Aerztebank eG	500,000	0.15%	7/3/2023	501,007	0.02%
HSH Nordbank AG	500,000	0.13%	24/2/2021	500,993	0.02%
Volkswagen Bank GmbH	500,000	0.63%	8/9/2021	500,405	0.02%
E.ON SE	500,000	1.63%	22/5/2029	500,258	0.02%
Daimler International Finance BV	500,000	0.20%	13/9/2021	500,050	0.02%
Allianz Finance II BV	500,000	1.38%	21/4/2031	499,929	0.02%
BMW Finance NV	500,000	0.75%	15/4/2024	499,910	0.02%
Aroundtown SA	500,000	1.50%	15/7/2024	499,770	0.02%
Muenchener Hypothekenbank eG	500,000	0.50%	22/4/2026	499,247	0.02%
UniCredit Bank AG	500,000	0.50%	4/5/2026	498,710	0.02%
UniCredit Bank AG	500,000	0.13%	26/10/2023	498,495	0.02%
Deutsche Kreditbank AG	500,000	0.75%	26/9/2024	497,765	0.02%
Deutsche Pfandbriefbank AG	500,000	0.63%	23/2/2022	496,621	0.02%
Volkswagen International Finance NV^	500,000	4.63%	27/6/2028	496,530	0.02%
Deutsche Genossenschafts-Hypothekenbank AG	500,000	0.50%	30/9/2026	496,335	0.02%
Volkswagen Financial Services AG	500,000	0.88%	12/4/2023	494,965	0.02%
Volkswagen Leasing GmbH	500,000	1.38%	20/1/2025	494,104	0.02%
Commerzbank AG	500,000	0.05%	11/7/2024	492,661	0.02%
Deutsche Kreditbank AG	500,000	0.50%	19/3/2027	492,539	0.02%
Evonik Finance BV	500,000	0.38%	7/9/2024	486,382	0.02%
BMW Finance NV	500,000	1.13%	10/1/2028	484,104	0.02%
Aroundtown SA	500,000	1.00%	7/1/2025	478,529	0.02%
Commerzbank AG	450,000	1.50%	21/9/2022	468,077	0.02%
Siemens Financieringsmaatschappij NV	450,000	1.50%	10/3/2020	462,845	0.02%
HeidelbergCement AG	454,000	1.50%	7/2/2025	459,949	0.02%
Deutsche Pfandbriefbank AG	400,000	2.38%	29/5/2028	456,052	0.02%
Deutsche Telekom International Finance BV	270,000	7.50%	24/1/2033	454,607	0.02%
Deutsche Post AG	400,000	2.75%	9/10/2023	448,640	0.02%
Talanx AG	400,000	2.50%	23/7/2026	448,080	0.02%
UniCredit Bank AG	400,000	1.88%	9/4/2024	437,308	0.02%
Robert Bosch GmbH	400,000	1.75%	8/7/2024	431,155	0.02%
Continental AG	400,000	3.13%	9/9/2020	426,414	0.02%
Eurogrid GmbH	400,000	1.88%	10/6/2025	422,094	0.02%
Volkswagen Leasing GmbH	400,000	2.13%	4/4/2022	420,793	0.02%
Covestro AG	400,000	1.75%	25/9/2024	418,860	0.02%
Hannover Rueck SE^	400,000	3.38%	26/6/2025	414,425	0.02%
Evonik Industries AG	400,000	1.88%	8/4/2020	413,613	0.02%
Vonovia Finance BV	400,000	3.13%	25/7/2019	413,400	0.02%
SAP SE	400,000	2.13%	13/11/2019	412,361	0.02%
UniCredit Bank AG	400,000	0.75%	24/7/2023	412,088	0.02%
Commerzbank AG	400,000	0.88%	8/9/2025	411,776	0.02%
Norddeutsche Landesbank Girozentrale	400,000	1.50%	5/12/2019	410,530	0.02%
Vonovia Finance BV^	400,000	4.63%	8/4/2074	409,000	0.02%
HSH Nordbank AG	400,000	0.75%	22/6/2022	408,258	0.02%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Daimler AG	400,000	0.88%	12/1/2021	407,762	0.02%
Deutsche Post AG	400,000	1.25%	1/4/2026	407,487	0.02%
Deutsche Genossenschafts-Hypothekenbank AG	400,000	0.25%	21/1/2021	405,066	0.02%
Muenchener Hypothekenbank eG	400,000	0.25%	14/10/2020	404,972	0.02%
innogy Finance BV	400,000	0.75%	30/11/2022	404,685	0.02%
Berlin Hyp AG	400,000	0.13%	22/10/2020	403,759	0.02%
Landesbank Baden-Wuerttemberg	400,000	0.13%	21/2/2022	403,276	0.02%
Berlin Hyp AG	400,000	0.25%	22/2/2023	403,226	0.02%
HSH Nordbank AG	400,000	0.10%	20/7/2020	401,649	0.02%
DVB Bank SE	400,000	0.88%	9/4/2021	400,987	0.02%
Commerzbank AG	400,000	0.50%	9/6/2026	397,753	0.02%
WL BANK AG Westfaelische Landschaft Bodenkreditbank	400,000	0.50%	1/4/2027	395,244	0.02%
Volkswagen International Finance NV	400,000	1.88%	30/3/2027	393,736	0.02%
Bertelsmann SE & Co. KGaA^	400,000	3.50%	23/4/2075	391,834	0.02%
Deutsche Pfandbriefbank AG	400,000	1.25%	20/4/2035	389,438	0.02%
Daimler AG	350,000	2.38%	8/3/2023	381,043	0.02%
Bayerische Landesbank	350,000	1.75%	8/4/2024	380,250	0.02%
Evonik Finance BV	400,000	0.75%	7/9/2028	370,270	0.02%
Talanx Finanz Luxembourg SA^	300,000	8.37%	15/6/2042	368,292	0.02%
Evonik Finance BV	340,000	0.00%	8/3/2021	339,166	0.02%
Talanx AG	300,000	3.13%	13/2/2023	337,936	0.02%
Commerzbank AG	300,000	4.13%	7/4/2021	335,985	0.02%
BASF SE	300,000	2.50%	22/1/2024	332,321	0.02%
Hannover Finance Luxembourg SA^	300,000	5.75%	14/9/2040	330,848	0.02%
Landesbank Hessen-Thueringen Girozentrale	300,000	1.88%	26/6/2023	326,214	0.02%
Eurogrid GmbH	300,000	3.88%	22/10/2020	326,108	0.02%
Deutsche Pfandbriefbank AG	300,000	1.88%	21/1/2022	320,778	0.02%
Vonovia Finance BV	300,000	2.13%	9/7/2022	318,721	0.02%
Sparkasse KoelnBonn	300,000	1.13%	14/10/2024	314,686	0.02%
BSH Hausgerate GmbH	300,000	1.88%	13/11/2020	313,180	0.02%
Hella GmbH & Co. KGaA	300,000	2.38%	24/1/2020	311,042	0.02%
Deutsche Bank AG	300,000	1.38%	7/9/2020	310,585	0.02%
Deutsche Telekom International Finance BV	300,000	2.00%	30/10/2019	308,555	0.02%
WL BANK AG Westfaelische Landschaft Bodenkreditbank	300,000	1.13%	29/5/2020	308,303	0.02%
Deutsche Genossenschafts-Hypothekenbank AG	300,000	1.38%	29/1/2020	308,269	0.02%
BMW Finance NV	300,000	1.63%	17/7/2019	305,580	0.02%
Berlin Hyp AG	300,000	0.38%	3/5/2024	302,161	0.02%
Vonovia Finance BV	300,000	1.50%	31/3/2025	302,158	0.01%
Deutsche Apotheker-und Aerztebank eG	300,000	0.75%	5/10/2027	301,893	0.01%
Volkswagen International Finance NV	300,000	0.88%	16/1/2023	300,556	0.01%
Evonik Industries AG^	300,000	2.13%	7/7/2077	297,360	0.01%
Deutsche Genossenschafts-Hypothekenbank AG	300,000	0.38%	31/3/2026	296,464	0.01%
BASF Finance Europe NV	300,000	0.75%	10/11/2026	296,361	0.01%
Linde Finance BV	300,000	1.00%	20/4/2028	294,378	0.01%
BASF SE	300,000	0.88%	15/11/2027	291,091	0.01%
Muenchener Hypothekenbank eG	250,000	2.50%	4/7/2028	290,179	0.01%
Deutsche Telekom International Finance BV	250,000	3.25%	17/1/2028	288,319	0.01%
Deutsche Post AG	250,000	2.88%	11/12/2024	284,123	0.01%
Bayerische Landesbank	250,000	2.00%	11/7/2022	270,505	0.01%
Daimler AG	250,000	2.00%	7/4/2020	258,870	0.01%
Hannover Finance Luxembourg SA^	200,000	5.00%	30/6/2043	230,309	0.01%
Vier Gas Transport GmbH	200,000	3.13%	10/7/2023	226,024	0.01%
Linde Finance BV	200,000	1.88%	22/5/2024	216,870	0.01%
Linde AG	200,000	2.00%	18/4/2023	216,643	0.01%
Landesbank Hessen-Thueringen Girozentrale	200,000	1.13%	27/5/2021	207,779	0.01%
Deutsche Hypothekenbank AG	200,000	1.38%	10/6/2020	206,606	0.01%
UniCredit Bank AG	200,000	1.25%	22/4/2020	205,774	0.01%
Deutsche Genossenschafts-Hypothekenbank AG	200,000	0.63%	5/6/2024	204,084	0.01%
Volkswagen Financial Services AG	200,000	0.75%	14/10/2021	201,330	0.01%
Volkswagen Financial Services AG	200,000	0.38%	12/4/2021	199,745	0.01%
Bayer Capital Corp. BV	190,000	1.25%	13/11/2023	196,192	0.01%
BMW US Capital LLC	200,000	1.00%	20/4/2027	196,036	0.01%
Deutsche Telekom International Finance BV	150,000	4.25%	13/7/2022	172,950	0.01%
Fresenius Finance Ireland plc	147,000	1.50%	30/1/2024	150,410	0.01%
Alstria office-AG	100,000	2.13%	12/4/2023	105,838	0.01%
Deutsche Genossenschafts-Hypothekenbank AG	100,000	0.88%	21/7/2021	103,218	0.01%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Bertelsmann SE & Co. KGaA <sup>^</sup>	100,000	3.00%	23/4/2075	100,287	0.01%
Aareal Bank AG <sup>^</sup>	90,000	4.25%	18/3/2026	96,583	0.00%
				<b>214,966,158</b>	<b>10.48%</b>
<b>Hong Kong 0.24% (2017: 0.17%)</b>					
Hutchison Whampoa Finance 14 Ltd.	900,000	1.38%	31/10/2021	930,591	0.05%
CK Hutchison Finance 16 Ltd.	900,000	1.25%	6/4/2023	918,414	0.05%
CK Hutchison Europe Finance 18 Ltd.	800,000	2.00%	13/4/2030	790,880	0.04%
CK Hutchison Finance 16 Ltd.	600,000	2.00%	6/4/2028	614,085	0.03%
Hutchison Whampoa Europe Finance 12 Ltd.	500,000	3.63%	6/6/2022	561,973	0.03%
CK Hutchison Europe Finance 18 Ltd.	500,000	1.25%	13/4/2025	496,318	0.02%
Cheung Kong Infrastructure Finance BVI Ltd.	300,000	1.00%	12/12/2024	294,837	0.01%
CK Hutchison Finance 16 II Ltd.	200,000	0.88%	3/10/2024	197,911	0.01%
				<b>4,805,009</b>	<b>0.24%</b>
<b>Hungary 0.08% (2017: 0.17%)</b>					
Hungary Government International Bond	1,000,000	1.75%	10/10/2027	1,004,064	0.05%
Hungary Government International Bond	500,000	3.88%	24/2/2020	531,818	0.03%
				<b>1,535,882</b>	<b>0.08%</b>
<b>India 0.02% (2017: 0.02%)</b>					
ONGC Videsh Ltd.	400,000	2.75%	15/7/2021	421,730	0.02%
				<b>421,730</b>	<b>0.02%</b>
<b>Indonesia 0.19% (2017: 0.17%)</b>					
Indonesia Government International Bond	2,100,000	3.75%	14/6/2028	2,317,812	0.11%
Indonesia Government International Bond	900,000	1.75%	24/4/2025	879,480	0.04%
Indonesia Government International Bond	700,000	2.88%	8/7/2021	742,687	0.04%
				<b>3,939,979</b>	<b>0.19%</b>
<b>Ireland 0.45% (2017: 0.48%)</b>					
AIB Mortgage Bank	1,000,000	0.88%	4/2/2023	1,033,983	0.05%
Bank of Ireland	700,000	1.25%	9/4/2020	714,512	0.04%
Bank of Ireland Mortgage Bank	700,000	0.50%	20/1/2020	708,274	0.03%
Bank of Ireland Mortgage Bank	700,000	0.63%	14/3/2025	705,815	0.03%
CRH Finance DAC	600,000	3.13%	3/4/2023	669,181	0.03%
Bank of Ireland Mortgage Bank	500,000	3.63%	2/10/2020	542,959	0.03%
Kerry Group Financial Services	500,000	2.38%	10/9/2025	542,351	0.03%
CRH Finland Services OYJ	512,000	2.75%	15/10/2020	539,786	0.03%
Bank of Ireland Mortgage Bank	500,000	0.63%	19/2/2021	510,047	0.03%
AIB Mortgage Bank	500,000	0.63%	27/7/2020	508,678	0.02%
Ryanair DAC	500,000	1.13%	10/3/2023	506,543	0.02%
Johnson Controls International plc	410,000	1.38%	25/2/2025	415,351	0.02%
Ryanair DAC	400,000	1.13%	15/8/2023	404,071	0.02%
AIB Mortgage Bank	300,000	2.25%	26/3/2021	319,756	0.02%
Bank of Ireland Mortgage Bank	300,000	0.38%	7/5/2022	303,780	0.02%
Roadster Finance Designated Activity Co.	300,000	2.38%	8/12/2027	290,738	0.01%
CRH Finance DAC	300,000	1.38%	18/10/2028	287,569	0.01%
CRH Funding BV	200,000	1.88%	9/1/2024	210,691	0.01%
				<b>9,214,085</b>	<b>0.45%</b>
<b>Israel 0.15% (2017: 0.31%)</b>					
Israel Government International Bond	1,000,000	4.63%	18/3/2020	1,079,440	0.05%
Israel Government International Bond	890,000	1.50%	18/1/2027	905,646	0.04%
Israel Government International Bond	500,000	2.88%	29/1/2024	555,722	0.03%
Israel Government International Bond	500,000	2.38%	18/1/2037	533,750	0.03%
				<b>3,074,558</b>	<b>0.15%</b>
<b>Italy 3.99% (2017: 4.51%)</b>					
Snam SpA	3,000,000	0.00%	25/10/2020	2,985,840	0.15%
Enel Finance International NV	2,017,000	1.38%	1/6/2026	1,957,377	0.10%
Enel Finance International NV	1,867,000	1.97%	27/1/2025	1,926,400	0.09%
Unione di Banche Italiane SpA	1,800,000	3.13%	14/10/2020	1,920,265	0.09%
Mediobanca Banca di Credito Finanziario SpA	1,700,000	1.38%	10/11/2025	1,713,605	0.08%
Intesa Sanpaolo SpA	1,600,000	1.13%	4/3/2022	1,581,674	0.08%
Intesa Sanpaolo SpA	1,500,000	1.38%	18/12/2025	1,531,821	0.07%
Intesa Sanpaolo SpA	1,300,000	3.25%	10/2/2026	1,497,534	0.07%
Assicurazioni Generali SpA	1,100,000	5.13%	16/9/2024	1,337,776	0.07%
Italgas SpA	1,300,000	1.13%	14/3/2024	1,291,222	0.06%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Snam SpA	1,200,000	1.25%	25/1/2025	1,187,832	0.06%
Enel Finance International NV	1,000,000	5.00%	14/9/2022	1,181,018	0.06%
Intesa Sanpaolo SpA	1,000,000	4.00%	30/10/2023	1,109,270	0.05%
UniCredit SpA	900,000	5.25%	30/4/2023	1,099,092	0.05%
UniCredit SpA	1,000,000	3.25%	14/1/2021	1,053,164	0.05%
Unione di Banche Italiane SpA	1,100,000	1.25%	15/1/2030	1,042,611	0.05%
Intesa Sanpaolo SpA	1,000,000	2.00%	18/6/2021	1,026,502	0.05%
Intesa Sanpaolo SpA	900,000	3.63%	5/12/2022	1,020,450	0.05%
Intesa Sanpaolo SpA	1,000,000	0.63%	20/1/2022	1,006,433	0.05%
Credit Agricole Cariparma SpA	1,000,000	1.63%	21/3/2029	997,710	0.05%
ENI SpA	950,000	4.13%	16/9/2019	996,381	0.05%
Unione di Banche Italiane SpA	1,000,000	0.50%	15/7/2024	972,097	0.05%
Zi Rete Gas SpA	1,000,000	1.61%	31/10/2027	964,887	0.05%
Terna Rete Elettrica Nazionale SpA	1,000,000	1.38%	26/7/2027	962,254	0.05%
Credit Agricole Cariparma SpA	1,000,000	0.63%	13/1/2026	949,265	0.05%
Enel Finance International NV	1,000,000	1.13%	16/9/2026	945,544	0.05%
Unione di Banche Italiane SpA	1,000,000	0.75%	17/10/2022	938,791	0.05%
UniCredit SpA	900,000	2.75%	31/1/2020	936,416	0.05%
Assicurazioni Generali SpA	900,000	2.88%	14/1/2020	935,573	0.05%
Unione di Banche Italiane SpA	900,000	1.00%	27/1/2023	912,044	0.04%
Autostrade per l'Italia SpA	900,000	1.75%	1/2/2027	874,989	0.04%
Iren SpA	900,000	0.88%	4/11/2024	867,987	0.04%
Assicurazioni Generali SpA^	800,000	5.50%	27/10/2047	846,000	0.04%
Assicurazioni Generali SpA^	700,000	7.75%	12/12/2042	816,739	0.04%
UniCredit SpA	800,000	2.00%	4/3/2023	814,416	0.04%
Banca Popolare di Milano Scarl	800,000	1.50%	2/12/2025	808,431	0.04%
Intesa Sanpaolo SpA	800,000	1.13%	14/1/2020	804,123	0.04%
FCA Bank SpA	800,000	1.00%	15/11/2021	800,922	0.04%
ENI SpA	800,000	1.50%	2/2/2026	799,318	0.04%
Unione di Banche Italiane SpA	700,000	5.25%	28/1/2021	788,544	0.04%
Terna Rete Elettrica Nazionale SpA	700,000	4.75%	15/3/2021	784,185	0.04%
Enel SpA	600,000	5.63%	21/6/2027	777,695	0.04%
Autostrade per l'Italia SpA	700,000	2.88%	26/2/2021	746,723	0.04%
Intesa Sanpaolo SpA	700,000	4.38%	15/10/2019	732,673	0.04%
Banca Monte dei Paschi di Siena SpA	700,000	2.13%	26/11/2025	730,330	0.04%
Terna Rete Elettrica Nazionale SpA	700,000	0.88%	2/2/2022	706,492	0.03%
ENI SpA	660,000	4.25%	3/2/2020	703,379	0.03%
ENI SpA	600,000	3.75%	12/9/2025	697,732	0.03%
ENI SpA	600,000	3.63%	29/1/2029	695,443	0.03%
Beni Stabili SpA SIIQ	700,000	2.38%	20/2/2028	693,049	0.03%
ENI SpA	700,000	1.50%	17/1/2027	692,047	0.03%
ENI SpA	700,000	1.63%	17/5/2028	686,561	0.03%
UniCredit SpA	700,000	0.75%	30/4/2025	684,549	0.03%
Unione di Banche Italiane SpA	700,000	1.13%	4/10/2027	679,233	0.03%
UniCredit SpA	600,000	3.00%	31/1/2024	673,637	0.03%
ENI SpA	600,000	3.25%	10/7/2023	672,527	0.03%
Enel SpA^	700,000	2.50%	24/11/2078	659,610	0.03%
Aeroporti di Roma SpA	600,000	3.25%	20/2/2021	643,582	0.03%
Banca Monte dei Paschi di Siena SpA	600,000	2.88%	16/4/2021	638,150	0.03%
Intesa Sanpaolo SpA	700,000	1.75%	20/3/2028	629,473	0.03%
Intesa Sanpaolo SpA	600,000	3.75%	25/9/2019	626,509	0.03%
Assicurazioni Generali SpA	600,000	4.13%	4/5/2026	624,268	0.03%
ENI SpA	600,000	1.75%	18/1/2024	624,211	0.03%
Assicurazioni Generali SpA^	500,000	10.13%	10/7/2042	623,473	0.03%
Assicurazioni Generali SpA^	600,000	5.00%	8/6/2048	612,000	0.03%
ENI SpA	600,000	0.75%	17/5/2022	606,222	0.03%
Mediobanca Banca di Credito Finanziario SpA	600,000	0.75%	17/2/2020	599,536	0.03%
Banca Popolare di Sondrio SCPA	600,000	0.75%	4/4/2023	598,327	0.03%
Intesa Sanpaolo SpA	600,000	0.88%	27/6/2022	587,585	0.03%
UniCredit SpA	500,000	5.00%	31/10/2021	577,311	0.03%
Mediobanca Banca di Credito Finanziario SpA	600,000	0.63%	27/9/2022	573,517	0.03%
Intesa Sanpaolo SpA	500,000	5.00%	27/1/2021	560,999	0.03%
Terna Rete Elettrica Nazionale SpA	450,000	4.90%	28/10/2024	557,370	0.03%
ENI SpA	500,000	4.00%	29/6/2020	537,879	0.03%
UniCredit SpA	500,000	4.38%	29/1/2020	528,710	0.03%
FCA Bank SpA	500,000	2.00%	23/10/2019	511,046	0.03%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Autostrade per l'Italia SpA	500,000	1.13%	4/11/2021	510,935	0.03%
BPER Banca	500,000	0.88%	22/1/2022	506,830	0.03%
Credit Agricole Cariparma SpA	500,000	0.88%	31/1/2022	506,041	0.02%
Credit Agricole Cariparma SpA	500,000	0.88%	16/6/2023	503,085	0.02%
Banca Popolare di Milano Scarl	500,000	0.88%	14/9/2022	502,820	0.02%
Autostrade per l'Italia SpA	500,000	1.88%	4/11/2025	499,857	0.02%
FCA Bank SpA	500,000	0.25%	12/10/2020	496,507	0.02%
Intesa Sanpaolo SpA	450,000	4.13%	14/4/2020	476,109	0.02%
Autostrade per l'Italia SpA	500,000	1.88%	26/9/2029	472,335	0.02%
Enel SpA	500,000	3.38%	24/11/2081	470,630	0.02%
Luxottica Group SpA	400,000	2.63%	10/2/2024	444,094	0.02%
Intesa Sanpaolo SpA	400,000	3.50%	17/1/2022	429,164	0.02%
UniCredit SpA	400,000	2.63%	31/10/2020	422,374	0.02%
Autostrade per l'Italia SpA	350,000	4.38%	16/9/2025	412,428	0.02%
FCA Bank SpA	400,000	1.25%	23/9/2020	406,206	0.02%
Credito Emiliano SpA	400,000	0.88%	5/11/2021	405,040	0.02%
Intesa Sanpaolo SpA	400,000	0.63%	23/3/2023	399,734	0.02%
UniCredit SpA	400,000	2.13%	24/10/2026	394,628	0.02%
Societa Iniziative Autostradali e Servizi SpA	350,000	4.50%	26/10/2020	385,719	0.02%
Credit Agricole Cariparma SpA	400,000	0.25%	30/9/2024	382,155	0.02%
Mediobanca Banca di Credito Finanziario SpA	400,000	1.25%	24/11/2029	378,678	0.02%
Zi Rete Gas SpA	300,000	3.00%	16/7/2024	333,014	0.02%
Credito Emiliano SpA	300,000	3.25%	9/7/2020	318,448	0.02%
Unione di Banche Italiane SpA	300,000	4.00%	16/12/2019	316,897	0.02%
BPER Banca	300,000	0.50%	22/7/2020	301,616	0.02%
Aeroporti di Roma SpA	300,000	1.63%	8/6/2027	296,428	0.01%
Autostrade per l'Italia SpA	300,000	1.75%	26/6/2026	295,304	0.01%
ENI SpA	300,000	1.13%	19/9/2028	278,422	0.01%
Terna Rete Elettrica Nazionale SpA	250,000	4.88%	3/10/2019	264,982	0.01%
UniCredit SpA	200,000	4.38%	31/1/2022	228,074	0.01%
Banca Monte dei Paschi di Siena SpA	160,000	2.88%	16/7/2024	174,994	0.01%
Enel SpA	100,000	5.25%	20/5/2024	123,347	0.01%
Atlantia SpA	100,000	1.88%	13/7/2027	95,174	0.00%
				<b>81,910,419</b>	<b>3.99%</b>
<b>Japan 0.61% (2017: 0.61%)</b>					
Toyota Motor Credit Corp.	1,150,000	1.80%	23/7/2020	1,194,470	0.06%
Sumitomo Mitsui Banking Corp.	1,000,000	2.25%	16/12/2020	1,053,393	0.05%
Sumitomo Mitsui Financial Group, Inc.	800,000	1.55%	15/6/2026	818,445	0.04%
Sumitomo Mitsui Financial Group, Inc.	740,000	0.93%	11/10/2024	739,149	0.04%
Toyota Motor Credit Corp.	700,000	1.00%	10/9/2021	719,250	0.04%
Development Bank of Japan, Inc.	500,000	4.75%	26/11/2027	664,563	0.03%
Asahi Group Holdings Ltd	657,000	0.32%	19/9/2021	657,008	0.03%
Nomura Europe Finance NV	600,000	1.13%	3/6/2020	611,882	0.03%
Toyota Motor Credit Corp.	600,000	0.75%	21/7/2022	610,291	0.03%
Toyota Motor Credit Corp.	550,000	2.38%	1/2/2023	597,694	0.03%
Sumitomo Mitsui Banking Corp.	500,000	2.75%	24/7/2023	552,177	0.03%
Sumitomo Mitsui Banking Corp.	500,000	4.00%	9/11/2020	542,063	0.03%
Mizuho Financial Group, Inc.	500,000	1.60%	10/4/2028	514,700	0.03%
Japan Finance Organization for Municipalities	500,000	0.88%	22/9/2021	512,170	0.02%
American Honda Finance Corp.	500,000	1.88%	4/9/2019	511,629	0.02%
Asahi Group Holdings Ltd.	488,000	1.15%	19/9/2025	487,170	0.02%
American Honda Finance Corp.	400,000	1.38%	10/11/2022	416,400	0.02%
MUFG Bank Ltd.	400,000	0.88%	11/3/2022	406,131	0.02%
American Honda Finance Corp.	400,000	0.75%	17/1/2024	399,600	0.02%
Development Bank of Japan, Inc.	300,000	0.38%	21/10/2019	301,922	0.01%
Nomura Europe Finance NV	200,000	1.50%	12/5/2021	207,077	0.01%
				<b>12,517,184</b>	<b>0.61%</b>
<b>Jersey 0.01% (2017: 0.01%)</b>					
Atrium European Real Estate Ltd.	200,000	3.63%	17/10/2022	216,459	0.01%
				<b>216,459</b>	<b>0.01%</b>
<b>Luxembourg 0.16% (2017: 0.13%)</b>					
Richemont International Holding SA	1,000,000	2.00%	26/3/2038	1,005,086	0.05%
NORD/LB Luxembourg SA Covered Bond Bank	600,000	0.38%	15/6/2023	599,801	0.03%
NORD/LB Luxembourg SA Covered Bond Bank	500,000	0.25%	10/3/2020	503,175	0.03%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Prologis International Funding II SA	500,000	1.75%	15/3/2028	500,330	0.02%
SES SA	400,000	4.75%	11/3/2021	448,269	0.02%
SES SA	200,000	4.63%	9/3/2020	215,428	0.01%
				<b>3,272,089</b>	<b>0.16%</b>
<b>Mexico 1.01% (2017: 1.03%)</b>					
Mexico Government International Bond	1,700,000	1.63%	6/3/2024	1,699,915	0.08%
Petroleos Mexicanos	1,500,000	3.75%	21/2/2024	1,521,012	0.07%
Mexico Government International Bond	1,200,000	3.38%	23/2/2031	1,322,551	0.06%
Petroleos Mexicanos	1,300,000	2.50%	24/11/2022	1,288,950	0.06%
Petroleos Mexicanos	1,200,000	2.50%	21/8/2021	1,215,276	0.06%
Petroleos Mexicanos	1,000,000	3.13%	27/11/2020	1,040,474	0.05%
Petroleos Mexicanos	1,000,000	4.75%	26/2/2029	1,001,250	0.05%
Mexico Government International Bond	933,000	2.38%	9/4/2021	988,089	0.05%
Mexico Government International Bond	900,000	2.75%	22/4/2023	969,390	0.05%
America Movil SAB de CV	790,000	4.13%	25/10/2019	832,278	0.04%
Mexico Government International Bond	800,000	4.00%	15/3/2115	724,600	0.04%
Fomento Economico Mexicano SAB de CV	700,000	1.75%	20/3/2023	720,125	0.04%
Petroleos Mexicanos	650,000	5.50%	24/2/2025	717,701	0.03%
Mexico Government International Bond	730,000	1.38%	15/1/2025	710,571	0.03%
Mexico Government International Bond	600,000	3.63%	9/4/2029	671,335	0.03%
Mexico Government International Bond	700,000	3.00%	6/3/2045	654,220	0.03%
America Movil SAB de CV	600,000	3.00%	12/7/2021	648,519	0.03%
Mexico Government International Bond	600,000	1.75%	17/4/2028	575,550	0.03%
America Movil SAB de CV	500,000	3.26%	22/7/2023	561,400	0.03%
Petroleos Mexicanos	500,000	5.13%	15/3/2023	547,750	0.03%
America Movil SAB de CV	400,000	4.75%	28/6/2022	465,840	0.02%
America Movil SAB de CV	400,000	2.13%	10/3/2028	413,376	0.02%
America Movil SAB de CV	400,000	1.50%	10/3/2024	410,094	0.02%
America Movil SAB de CV^	300,000	6.38%	6/9/2073	345,343	0.02%
Petroleos Mexicanos	300,000	4.88%	21/2/2028	310,773	0.02%
Mexico Government International Bond	200,000	5.50%	17/2/2020	217,550	0.01%
Petroleos Mexicanos	200,000	3.75%	16/4/2026	196,443	0.01%
				<b>20,770,375</b>	<b>1.01%</b>
<b>Morocco 0.07% (2017: 0.07%)</b>					
Morocco Government International Bond	700,000	4.50%	5/10/2020	761,988	0.04%
Morocco Government International Bond	600,000	3.50%	19/6/2024	654,017	0.03%
				<b>1,416,005</b>	<b>0.07%</b>
<b>Netherlands 4.57% (2017: 4.59%)</b>					
ABN AMRO Bank NV	2,500,000	1.45%	12/4/2038	2,497,145	0.12%
ABN AMRO Bank NV	2,000,000	3.50%	18/1/2022	2,252,832	0.11%
Cooperatieve Rabobank UA	1,950,000	4.13%	14/1/2020	2,076,822	0.10%
ING Bank NV	2,000,000	0.88%	11/4/2028	2,007,808	0.10%
ING Groep NV	2,000,000	1.13%	14/2/2025	1,976,042	0.10%
ING Bank NV	1,800,000	0.70%	16/4/2020	1,825,290	0.09%
ING Bank NV	1,700,000	2.00%	28/8/2020	1,783,752	0.09%
Cooperatieve Rabobank UA	1,650,000	1.25%	23/3/2026	1,702,343	0.08%
Cooperatieve Rabobank UA	1,400,000	4.75%	6/6/2022	1,646,673	0.08%
Cooperatieve Rabobank UA	1,300,000	4.13%	14/7/2025	1,597,586	0.08%
NIBC Bank NV	1,500,000	1.50%	31/1/2022	1,538,944	0.08%
Cooperatieve Rabobank UA^	1,400,000	2.50%	26/5/2026	1,457,736	0.07%
Cooperatieve Rabobank UA	1,250,000	4.00%	11/1/2022	1,417,905	0.07%
Shell International Finance BV	1,350,000	1.63%	24/3/2021	1,409,963	0.07%
ABN AMRO Bank NV	1,400,000	1.13%	12/1/2032	1,389,756	0.07%
ABN AMRO Bank NV	1,300,000	1.00%	13/4/2031	1,279,239	0.06%
ABN AMRO Bank NV	1,200,000	1.50%	30/9/2030	1,258,213	0.06%
Cooperatieve Rabobank UA	1,200,000	1.38%	3/2/2027	1,253,712	0.06%
ING Groep NV	1,200,000	0.75%	9/3/2022	1,207,804	0.06%
ABN AMRO Bank NV	1,050,000	3.50%	21/9/2022	1,203,382	0.06%
Aegon Bank NV	1,200,000	0.38%	21/11/2024	1,192,954	0.06%
Shell International Finance BV	1,100,000	1.25%	15/3/2022	1,143,682	0.06%
ABN AMRO Bank NV	1,000,000	4.13%	28/3/2022	1,142,436	0.06%
ABN AMRO Bank NV	1,000,000	2.50%	5/9/2023	1,120,042	0.05%
de Volksbank NV	1,100,000	1.00%	8/3/2028	1,111,726	0.05%
Cooperatieve Rabobank UA	1,000,000	4.13%	12/1/2021	1,104,430	0.05%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
ABN AMRO Bank NV	1,000,000	2.50%	29/11/2023	1,103,449	0.05%
ING Bank NV	900,000	4.50%	21/2/2022	1,039,254	0.05%
Heineken NV	1,000,000	1.25%	10/9/2021	1,032,699	0.05%
NN Group NV^	1,000,000	4.38%	13/6/2024	1,032,675	0.05%
ING Groep NV^	1,000,000	2.50%	15/2/2029	1,025,836	0.05%
Cooperatieve Rabobank UA	900,000	3.88%	25/7/2023	1,021,224	0.05%
NN Group NV	1,000,000	1.63%	1/6/2027	1,015,242	0.05%
ABN AMRO Bank NV	1,000,000	0.63%	31/5/2022	1,012,710	0.05%
Shell International Finance BV	1,000,000	0.75%	12/5/2024	1,012,082	0.05%
ING Bank NV	900,000	3.63%	31/8/2021	1,007,229	0.05%
Cooperatieve Rabobank UA	1,000,000	0.63%	26/4/2026	1,001,781	0.05%
NIBC Bank NV	960,000	0.25%	22/4/2022	966,872	0.05%
Koninklijke KPN NV	800,000	4.25%	1/3/2022	910,472	0.04%
Cooperatieve Rabobank UA	900,000	1.25%	31/5/2032	904,482	0.04%
ASML Holding NV	850,000	1.63%	28/5/2027	876,389	0.04%
ING Bank NV	800,000	1.88%	22/5/2023	867,261	0.04%
Cooperatieve Rabobank UA	750,000	4.38%	7/6/2021	844,995	0.04%
ABN AMRO Bank NV^	800,000	2.88%	30/6/2025	832,176	0.04%
ABN AMRO Bank NV	700,000	6.38%	27/4/2021	810,652	0.04%
ING Bank NV	750,000	4.00%	17/1/2020	800,317	0.04%
ABN AMRO Bank NV	800,000	1.38%	12/1/2037	796,230	0.04%
LeasePlan Corp. NV	800,000	1.00%	2/5/2023	795,472	0.04%
ABN AMRO Bank NV	700,000	4.25%	6/4/2021	786,112	0.04%
Shell International Finance BV	800,000	0.75%	15/8/2028	762,307	0.04%
Cooperatieve Rabobank UA	700,000	3.75%	9/11/2020	753,120	0.04%
ABN AMRO Bank NV	600,000	7.13%	6/7/2022	739,541	0.04%
ABN AMRO Bank NV	700,000	2.13%	26/11/2020	735,592	0.04%
JAB Holdings BV	700,000	1.75%	25/5/2023	727,651	0.04%
Aegon NV	700,000	1.00%	8/12/2023	714,819	0.03%
Unilever NV	700,000	1.13%	12/2/2027	706,160	0.03%
Unilever NV	700,000	1.38%	31/7/2029	702,310	0.03%
Koninklijke Philips NV	700,000	1.38%	2/5/2028	697,340	0.03%
Heineken NV	700,000	1.50%	3/10/2029	695,935	0.03%
Koninklijke KPN NV	700,000	0.63%	9/4/2025	672,168	0.03%
Cooperatieve Rabobank UA	600,000	2.38%	22/5/2023	656,592	0.03%
Shell International Finance BV	600,000	1.88%	15/9/2025	645,800	0.03%
Cooperatieve Rabobank UA	600,000	3.75%	9/11/2020	645,532	0.03%
ABN AMRO Bank NV^	600,000	2.88%	18/1/2028	632,541	0.03%
ING Bank NV	600,000	0.75%	24/11/2020	610,944	0.03%
Heineken NV	600,000	1.38%	29/1/2027	608,648	0.03%
ING Groep NV^	600,000	1.63%	26/9/2029	582,060	0.03%
ASML Holding NV	500,000	3.38%	19/9/2023	572,587	0.03%
Wolters Kluwer NV	500,000	2.50%	13/5/2024	548,448	0.03%
Akzo Nobel Sweden Finance AB	500,000	2.63%	27/7/2022	546,592	0.03%
Achmea BV	500,000	2.50%	19/11/2020	528,097	0.03%
EXOR NV	500,000	2.50%	8/10/2024	527,201	0.03%
Shell International Finance BV	500,000	1.63%	20/1/2027	525,057	0.03%
Heineken NV	500,000	2.13%	4/8/2020	522,690	0.03%
NN Group NV	500,000	0.88%	13/1/2023	508,688	0.02%
Aegon Bank NV	500,000	0.25%	1/12/2020	505,546	0.02%
Van Lanschot NV	500,000	0.28%	28/4/2022	503,871	0.02%
Vonovia Finance BV	500,000	2.75%	22/3/2038	502,850	0.02%
Cooperatieve Rabobank UA	500,000	0.88%	8/2/2028	502,832	0.02%
Shell International Finance BV	500,000	0.38%	15/2/2025	489,790	0.02%
Koninklijke DSM NV	500,000	0.75%	28/9/2026	488,900	0.02%
ING Bank NV	454,000	1.25%	13/12/2019	463,082	0.02%
Cooperatieve Rabobank UA	400,000	4.13%	14/9/2022	451,516	0.02%
ING Bank NV	400,000	4.88%	18/1/2021	449,495	0.02%
Shell International Finance BV	400,000	2.50%	24/3/2026	448,404	0.02%
Wolters Kluwer NV	400,000	2.88%	21/3/2023	445,453	0.02%
ING Bank NV^	400,000	3.63%	25/2/2026	428,658	0.02%
Heineken NV	400,000	2.00%	6/4/2021	421,683	0.02%
Heineken NV	400,000	1.50%	7/12/2024	416,416	0.02%
Aegon NV^	400,000	4.00%	25/4/2044	412,532	0.02%
NN Group NV^	400,000	4.50%	15/1/2026	412,500	0.02%
ABN AMRO Bank NV	400,000	1.88%	31/7/2019	409,633	0.02%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
ING Bank NV	400,000	0.75%	22/2/2021	407,570	0.02%
LeasePlan Corp. NV	400,000	1.00%	8/4/2020	406,270	0.02%
Van Lanschot NV	400,000	0.38%	31/3/2023	403,154	0.02%
Shell International Finance BV	400,000	1.25%	12/5/2028	402,782	0.02%
Achmea BV^	400,000	4.25%	4/2/2025	402,197	0.02%
EXOR NV	400,000	1.75%	18/1/2028	385,226	0.02%
Robert Bosch Investment Nederland BV	300,000	2.63%	24/5/2028	347,155	0.02%
Achmea BV^	300,000	6.00%	4/4/2043	334,516	0.02%
ASR Nederland NV^	300,000	5.13%	29/9/2045	331,380	0.02%
Koninklijke DSM NV	300,000	2.38%	3/4/2024	329,610	0.02%
NN Group NV^	300,000	4.63%	8/4/2044	322,171	0.02%
ING Groep NV^	300,000	3.00%	11/4/2028	318,191	0.02%
JAB Holdings BV	300,000	2.13%	16/9/2022	317,819	0.02%
Delta Lloyd Levensverzekering NV^	250,000	9.00%	29/8/2042	315,511	0.02%
Akzo Nobel NV	300,000	1.75%	7/11/2024	314,040	0.02%
Unilever NV	300,000	1.13%	29/4/2028	299,847	0.01%
Koninklijke Ahold Delhaize NV	300,000	1.13%	19/3/2026	296,978	0.01%
ELM BV for Helvetia Schweizerische Versicherungsgesellschaft AG^	233,000	3.38%	29/9/2047	232,963	0.01%
ABN AMRO Bank NV	200,000	3.63%	22/6/2020	215,533	0.01%
Achmea Bank NV	200,000	2.75%	18/2/2021	213,413	0.01%
Robert Bosch Investment Nederland BV	200,000	1.63%	24/5/2021	209,211	0.01%
Koninklijke DSM NV	200,000	1.00%	9/4/2025	203,004	0.01%
JAB Holdings BV	200,000	1.63%	30/4/2025	201,692	0.01%
Van Lanschot NV	200,000	0.88%	15/2/2027	200,743	0.01%
Nationale-Nederlanden Bank NV	200,000	0.50%	10/10/2024	200,651	0.01%
Unilever NV	200,000	1.63%	12/2/2033	200,464	0.01%
NIBC Bank NV	200,000	0.63%	1/6/2026	198,741	0.01%
Akzo Nobel NV	200,000	1.13%	8/4/2026	196,949	0.01%
Shell International Finance BV	100,000	1.00%	6/4/2022	103,010	0.00%
				<b>93,726,200</b>	<b>4.57%</b>
<b>New Zealand 0.30% (2017: 0.34%)</b>					
ASB Finance Ltd.	1,000,000	0.50%	17/6/2020	1,009,167	0.05%
Westpac Securities NZ Ltd.	1,000,000	0.13%	16/6/2021	1,003,771	0.05%
ASB Finance Ltd.	700,000	0.63%	18/10/2024	703,592	0.03%
ANZ New Zealand Int'l Ltd.	600,000	0.63%	27/1/2022	611,082	0.03%
BNZ International Funding Ltd.	600,000	0.50%	3/7/2024	599,633	0.03%
ANZ New Zealand Int'l Ltd.	500,000	0.13%	22/9/2023	493,424	0.02%
BNZ International Funding Ltd.	450,000	0.50%	13/5/2023	445,118	0.02%
Westpac Securities NZ Ltd.	400,000	0.25%	6/4/2022	401,976	0.02%
ANZ New Zealand Int'l Ltd.	300,000	0.63%	1/6/2021	303,325	0.02%
ANZ New Zealand Int'l Ltd.	300,000	0.40%	1/3/2022	299,618	0.02%
Fonterra Co.-operative Group Ltd.	280,000	0.75%	8/11/2024	273,645	0.01%
				<b>6,144,351</b>	<b>0.30%</b>
<b>Norway 1.98% (2017: 1.95%)</b>					
DNB Boligkreditt A.S.	2,850,000	3.88%	16/6/2021	3,183,758	0.16%
Equinor A.S.A	2,500,000	0.88%	17/2/2023	2,558,000	0.12%
DNB Boligkreditt A.S.	2,100,000	2.75%	21/3/2022	2,310,989	0.11%
DNB Bank A.S.A	1,600,000	4.38%	24/2/2021	1,783,805	0.09%
SpareBank 1 SMN	1,500,000	0.50%	9/3/2022	1,503,729	0.07%
DNB Boligkreditt A.S.	1,400,000	0.38%	7/10/2019	1,411,988	0.07%
Kommunalbanken A.S.	1,400,000	0.63%	20/4/2026	1,404,029	0.07%
DNB Boligkreditt A.S.	1,300,000	0.38%	14/1/2021	1,317,226	0.06%
Eika Boligkreditt A.S.	1,100,000	2.13%	30/1/2023	1,196,911	0.06%
SR-Boligkreditt A.S.	1,000,000	0.75%	18/1/2023	1,025,616	0.05%
Statkraft A.S.	1,000,000	1.13%	20/3/2025	1,014,200	0.05%
Statnett SF	1,000,000	0.88%	8/3/2025	1,006,856	0.05%
DNB Boligkreditt A.S.	1,000,000	0.25%	18/4/2023	1,001,637	0.05%
SpareBank 1 Boligkreditt A.S.	1,000,000	0.50%	30/1/2025	1,000,440	0.05%
SpareBank 1 Boligkreditt A.S.	1,000,000	0.38%	26/6/2024	997,870	0.05%
SR-Boligkreditt A.S.	1,000,000	0.38%	3/10/2024	996,134	0.05%
SpareBank 1 SMN	1,000,000	0.75%	3/7/2023	991,790	0.05%
Equinor A.S.A	900,000	1.25%	17/2/2027	914,850	0.04%
DNB Bank A.S.A	780,000	4.25%	18/1/2022	892,263	0.04%
SpareBank 1 Boligkreditt A.S.	800,000	0.75%	5/9/2022	820,850	0.04%



	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Sparebank 1 Oestlandet	800,000	0.88%	13/3/2023	807,152	0.04%
Eika Boligkreditt A.S.	700,000	0.38%	20/4/2023	705,249	0.03%
Equinor A.S.A	700,000	1.63%	9/11/2036	685,628	0.03%
Telenor A.S.A	600,000	4.13%	26/3/2020	644,304	0.03%
Eika Boligkreditt A.S.	600,000	1.50%	12/3/2021	626,137	0.03%
Sparebanken Soer Boligkreditt A.S.	600,000	0.38%	20/2/2023	604,072	0.03%
Telenor A.S.A	500,000	2.50%	22/5/2025	556,725	0.03%
SpareBank 1 SR-Bank A.S.A.	500,000	2.13%	14/4/2021	526,760	0.03%
Equinor A.S.A	500,000	2.00%	10/9/2020	522,318	0.03%
Equinor A.S.A	446,000	2.88%	10/9/2025	510,773	0.03%
Sparebanken Vest Boligkreditt A.S.	500,000	0.25%	29/4/2022	503,446	0.02%
Sparebanken Vest Boligkreditt A.S.	500,000	0.13%	2/3/2021	503,240	0.02%
Santander Consumer Bank A.S.	500,000	0.38%	17/2/2020	502,366	0.02%
Equinor A.S.A	500,000	1.63%	17/2/2035	498,390	0.02%
Telenor A.S.A	450,000	2.75%	27/6/2022	494,784	0.02%
Telenor A.S.A	400,000	2.63%	6/12/2024	448,434	0.02%
SpareBank 1 Boligkreditt A.S.	400,000	4.00%	3/2/2021	442,704	0.02%
DNB Boligkreditt A.S.	400,000	1.88%	21/11/2022	430,229	0.02%
DNB Boligkreditt A.S.	400,000	0.38%	20/10/2020	405,270	0.02%
Statkraft A.S.	400,000	1.50%	26/3/2030	401,669	0.02%
Equinor A.S.A	300,000	5.63%	11/3/2021	343,830	0.02%
DNB Bank A.S.A.	300,000	3.88%	29/6/2020	323,500	0.02%
Statkraft A.S.	300,000	1.50%	21/9/2023	314,021	0.02%
SpareBank 1 SMN	300,000	0.75%	8/6/2021	304,030	0.02%
Sparebanken Soer Boligkreditt A.S.	300,000	0.25%	22/3/2021	302,680	0.02%
SpareBank 1 SR-Bank A.S.A	295,000	0.38%	10/2/2022	294,710	0.01%
SpareBank 1 SR-Bank A.S.A	250,000	2.13%	3/2/2020	258,731	0.01%
Storebrand Livsforsikring A.S.^	100,000	6.88%	4/4/2043	118,787	0.01%
Avinor A.S.	100,000	1.00%	29/4/2025	100,838	0.01%
SpareBank 1 Boligkreditt A.S.	50,000	0.38%	9/3/2023	50,362	0.00%
				<b>40,564,080</b>	<b>1.98%</b>
<b>Peru 0.10% (2017: 0.06%)</b>					
Peruvian Government International Bond	1,300,000	2.75%	30/1/2026	1,423,500	0.07%
Peruvian Government International Bond	500,000	3.75%	1/3/2030	597,500	0.03%
				<b>2,021,000</b>	<b>0.10%</b>
<b>Poland 1.04% (2017: 1.08%)</b>					
Republic of Poland Government International Bond	3,350,000	4.20%	15/4/2020	3,614,315	0.18%
Republic of Poland Government International Bond	1,950,000	5.25%	20/1/2025	2,497,950	0.12%
Republic of Poland Government International Bond	2,000,000	1.13%	7/8/2026	2,015,016	0.10%
Republic of Poland Government International Bond	1,600,000	3.38%	9/7/2024	1,852,064	0.09%
Republic of Poland Government International Bond	1,500,000	3.00%	15/1/2024	1,699,617	0.08%
Republic of Poland Government International Bond	1,300,000	4.00%	23/3/2021	1,443,000	0.07%
Republic of Poland Government International Bond	1,300,000	0.88%	14/10/2021	1,332,500	0.06%
Republic of Poland Government International Bond	1,050,000	3.75%	19/1/2023	1,211,723	0.06%
Republic of Poland Government International Bond	1,100,000	0.50%	20/12/2021	1,113,200	0.05%
Republic of Poland Government International Bond	1,000,000	2.38%	18/1/2036	1,069,568	0.05%
Republic of Poland Government International Bond	700,000	1.50%	19/1/2026	725,219	0.04%
Republic of Poland Government International Bond	600,000	4.50%	18/1/2022	695,244	0.03%
Republic of Poland Government International Bond	500,000	1.38%	22/10/2027	507,628	0.02%
Republic of Poland Government International Bond	400,000	0.88%	10/5/2027	391,580	0.02%
PZU Finance AB	340,000	1.38%	3/7/2019	344,154	0.02%
Energa Finance AB	300,000	3.25%	19/3/2020	315,483	0.02%
mFinance France SA	300,000	2.00%	26/11/2021	313,579	0.02%
ORLEN Capital AB	200,000	2.50%	30/6/2021	211,730	0.01%
				<b>21,353,570</b>	<b>1.04%</b>
<b>Portugal 0.55% (2017: 0.57%)</b>					
EDP Finance BV	1,400,000	2.63%	18/1/2022	1,498,340	0.07%
EDP Finance BV	1,100,000	1.13%	12/2/2024	1,090,868	0.05%
Ren Finance BV	1,000,000	1.75%	18/1/2028	985,969	0.05%
Banco Santander Totta SA	800,000	0.88%	27/10/2020	815,571	0.04%
EDP Finance BV	700,000	4.13%	29/6/2020	754,580	0.04%
Banco Santander Totta SA	700,000	0.88%	25/4/2024	711,292	0.03%
Banco Comercial Portugues SA	700,000	0.75%	31/5/2022	708,810	0.03%
EDP Finance BV	600,000	4.88%	14/9/2020	662,033	0.03%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Caixa Geral de Depositos SA	600,000	1.00%	27/1/2022	613,709	0.03%
Banco Santander Totta SA	600,000	1.25%	26/9/2027	607,693	0.03%
EDP Finance BV	500,000	2.38%	23/3/2023	535,155	0.03%
Brisa Concessao Rodoviaria SA	500,000	2.00%	22/3/2023	526,261	0.03%
Brisa Concessao Rodoviaria SA	500,000	1.88%	30/4/2025	513,332	0.03%
EDP Finance BV	500,000	2.00%	22/4/2025	511,647	0.03%
Galp Gas Natural Distribuicao SA	300,000	1.38%	19/9/2023	302,874	0.01%
Caixa Economica Montepio Geral Caixa Economica Bancaria SA	300,000	0.88%	17/10/2022	302,186	0.01%
Brisa Concessao Rodoviaria SA	200,000	2.38%	10/5/2027	206,320	0.01%
				<b>11,346,640</b>	<b>0.55%</b>
<b>Romania 0.55% (2017: 0.48%)</b>					
Romanian Government International Bond	3,500,000	2.38%	19/4/2027	3,497,312	0.17%
Romanian Government International Bond	2,700,000	2.88%	26/5/2028	2,752,391	0.13%
Romanian Government International Bond	1,400,000	4.63%	18/9/2020	1,540,140	0.08%
Romanian Government International Bond	900,000	4.88%	7/11/2019	959,391	0.05%
Romanian Government International Bond	600,000	3.63%	24/4/2024	680,820	0.03%
Romanian Government International Bond	600,000	2.88%	28/10/2024	656,686	0.03%
Romanian Government International Bond	600,000	3.88%	29/10/2035	612,026	0.03%
Romanian Government International Bond	520,000	2.75%	29/10/2025	557,158	0.03%
				<b>11,255,924</b>	<b>0.55%</b>
<b>Russian Federation 0.22% (2017: 0.00%)</b>					
Gazprom OAO Via Gaz Capital SA	1,500,000	3.39%	20/3/2020	1,558,290	0.08%
Gazprom OAO Via Gaz Capital SA	1,000,000	3.13%	17/11/2023	1,041,700	0.05%
Gazprom OAO Via Gaz Capital SA	1,000,000	2.50%	21/3/2026	974,070	0.05%
Russian Railways Via RZD Capital plc	800,000	3.37%	20/5/2021	843,176	0.04%
				<b>4,417,236</b>	<b>0.22%</b>
<b>Saudi Arabia 0.04% (2017: 0.04%)</b>					
SABIC Capital I BV	700,000	2.75%	20/11/2020	740,250	0.04%
				<b>740,250</b>	<b>0.04%</b>
<b>Singapore 0.27% (2017: 0.10%)</b>					
Oversea-Chinese Banking Corp., Ltd.	2,000,000	0.63%	18/4/2025	1,999,848	0.10%
United Overseas Bank Ltd.	1,200,000	0.50%	16/1/2025	1,194,860	0.06%
Oversea-Chinese Banking Corp., Ltd.	1,100,000	0.38%	1/3/2023	1,105,038	0.05%
DBS Bank Ltd.	800,000	0.38%	23/1/2024	797,484	0.04%
Temasek Financial I Ltd.	500,000	1.50%	1/3/2028	523,437	0.02%
				<b>5,620,667</b>	<b>0.27%</b>
<b>Slovakia 0.04% (2017: 0.04%)</b>					
Granvia A.S.	696,576	4.78%	30/9/2039	902,100	0.04%
				<b>902,100</b>	<b>0.04%</b>
<b>South Korea 0.08% (2017: 0.08%)</b>					
Export-Import Bank of Korea	1,000,000	2.00%	30/4/2020	1,034,487	0.05%
Korea International Bond	600,000	2.13%	10/6/2024	640,152	0.03%
				<b>1,674,639</b>	<b>0.08%</b>
<b>Spain 5.87% (2017: 6.02%)</b>					
Programa Cedula TDA Fondo de Titulizacion de Activos	2,800,000	4.25%	28/3/2027	3,537,192	0.17%
Programa Cedula TDA Fondo de Titulizacion de Activos	2,000,000	4.25%	10/4/2031	2,611,348	0.13%
Banco Bilbao Vizcaya Argentaria SA	2,300,000	0.63%	18/3/2023	2,337,446	0.11%
Bankia SA	2,200,000	1.00%	25/9/2025	2,219,941	0.11%
Iberdrola International BV	2,000,000	3.50%	1/2/2021	2,171,426	0.11%
AyT Cedula Cajas IX FTA	2,000,000	4.00%	31/3/2020	2,143,264	0.10%
Banco Santander SA	2,000,000	1.38%	9/2/2022	2,036,074	0.10%
CaixaBank SA	1,600,000	3.88%	17/2/2025	1,929,158	0.09%
Bankia SA	1,800,000	1.00%	14/3/2023	1,852,312	0.09%
Banco Bilbao Vizcaya Argentaria SA	1,500,000	4.00%	25/2/2025	1,837,462	0.09%
NorteGas Energia Distribucion SAU	1,800,000	0.92%	28/9/2022	1,804,626	0.09%
Bankinter SA	1,700,000	1.00%	5/2/2025	1,730,330	0.08%
Telefonica Emisiones SAU	1,700,000	1.53%	17/1/2025	1,725,517	0.08%
Gas Natural Capital Markets SA	1,500,000	6.00%	27/1/2020	1,641,006	0.08%
Banco Bilbao Vizcaya Argentaria SA	1,600,000	0.63%	17/5/2021	1,630,550	0.08%
Bankia SA	1,150,000	4.13%	24/3/2036	1,509,461	0.07%
CaixaBank SA	1,500,000	0.75%	18/4/2023	1,472,919	0.07%
Banco Santander SA	1,300,000	1.50%	25/1/2026	1,379,573	0.07%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Gas Natural Fenosa Finance BV	1,400,000	1.38%	19/1/2027	1,375,367	0.07%
Banco Santander SA	1,000,000	4.63%	4/5/2027	1,324,106	0.06%
Ayt Cedula Cajas Global	1,000,000	4.75%	25/5/2027	1,305,310	0.06%
Telefonica Emisiones SAU	1,300,000	1.46%	13/4/2026	1,280,838	0.06%
Inmobiliaria Colonial Socimi SA	1,300,000	1.63%	28/11/2025	1,268,407	0.06%
Banco Santander SA	1,200,000	1.38%	14/12/2022	1,242,948	0.06%
Telefonica Emisiones SAU	1,150,000	4.69%	11/11/2019	1,222,227	0.06%
Telefonica Emisiones SAU	1,200,000	0.32%	17/10/2020	1,206,444	0.06%
AyT Cedula Cajas X Fondo de Titulizacion de Activos	1,000,000	3.75%	30/6/2025	1,205,991	0.06%
Banco Santander SA	1,200,000	2.50%	18/3/2025	1,193,052	0.06%
Iberdrola International BV	1,200,000	1.13%	21/4/2026	1,185,466	0.06%
Bankia SA	1,000,000	4.50%	26/4/2022	1,163,239	0.06%
CaixaBank SA	1,100,000	1.25%	11/1/2027	1,122,296	0.05%
Banco Bilbao Vizcaya Argentaria SA	1,100,000	1.00%	20/1/2021	1,121,580	0.05%
Programa Cedula TDA Fondo de Titulizacion de Activos	1,000,000	4.13%	10/4/2021	1,113,203	0.05%
IM Cedula 7 Fondo de Titulacion de Activos	1,000,000	4.00%	31/3/2021	1,108,788	0.05%
Banco Santander SA	1,200,000	2.13%	8/2/2028	1,105,850	0.05%
Banco Santander SA	1,000,000	4.00%	7/4/2020	1,074,717	0.05%
AyT Cedula Cajas VIII FTA	1,000,000	4.25%	18/11/2019	1,060,878	0.05%
Cedula TDA 5 Fondo de Titulizacion de Activos	1,000,000	4.13%	29/11/2019	1,060,432	0.05%
Kutxabank SA	1,000,000	1.75%	27/5/2021	1,049,573	0.05%
Banco Bilbao Vizcaya Argentaria SA	1,000,000	3.50%	10/2/2027	1,045,567	0.05%
Banco Santander SA	1,000,000	1.13%	27/11/2024	1,039,912	0.05%
CaixaBank SA	950,000	3.63%	18/1/2021	1,038,255	0.05%
Enagas Financiaciones SAU	1,000,000	1.25%	6/2/2025	1,017,490	0.05%
Criteria Caixa SAU	1,000,000	1.63%	21/4/2022	1,013,902	0.05%
Gas Natural Capital Markets SA	1,000,000	1.13%	11/4/2024	1,006,796	0.05%
Caja Rural de Navarra SCC	1,000,000	0.63%	1/12/2023	1,000,380	0.05%
Iberdrola Finanzas SA	1,000,000	1.00%	7/3/2025	998,588	0.05%
Ayt Cedula Cajas Global	900,000	4.00%	24/3/2021	998,316	0.05%
CaixaBank SA	1,000,000	0.63%	27/3/2025	990,527	0.05%
CaixaBank SA	1,000,000	1.00%	17/1/2028	987,168	0.05%
Banco Bilbao Vizcaya Argentaria SA	900,000	3.50%	24/1/2021	983,021	0.05%
Banco Bilbao Vizcaya Argentaria SA	900,000	3.50%	7/10/2020	974,510	0.05%
Banco Santander SA	900,000	2.00%	27/11/2034	966,586	0.05%
Telefonica Emisiones SAU	900,000	4.71%	20/1/2020	966,136	0.05%
Iberdrola International BV	1,000,000	0.38%	15/9/2025	948,100	0.05%
Bankia SA	900,000	1.13%	5/8/2022	930,666	0.05%
Banco Santander SA	900,000	3.13%	19/1/2027	919,035	0.05%
Santander Consumer Finance SA	900,000	0.90%	18/2/2020	911,921	0.04%
Santander Consumer Finance SA	900,000	0.88%	24/1/2022	906,447	0.04%
Merlin Properties Socimi SA	800,000	2.23%	25/4/2023	836,073	0.04%
Abertis Infraestructuras SA	900,000	1.00%	27/2/2027	834,921	0.04%
Banco Santander SA	800,000	1.38%	3/3/2021	824,595	0.04%
Santander Consumer Finance SA	800,000	1.50%	12/11/2020	824,565	0.04%
Telefonica Emisiones SAU	800,000	2.32%	17/10/2028	810,144	0.04%
Banco de Sabadell SA	800,000	0.38%	10/6/2020	807,289	0.04%
Ayt Cedula Cajas Global	700,000	3.75%	14/12/2022	806,617	0.04%
Telefonica Emisiones SAU	800,000	1.45%	22/1/2027	771,654	0.04%
Telefonica Emisiones SAU	800,000	1.93%	17/10/2031	755,334	0.04%
CaixaBank SA	650,000	4.50%	26/1/2022	751,180	0.04%
Ayt Cedula Cajas Global	600,000	4.25%	25/10/2023	718,253	0.04%
Banco de Sabadell SA	700,000	0.88%	12/11/2021	716,969	0.04%
Banco Popular Espanol SA	700,000	0.88%	28/9/2021	716,911	0.04%
Bankia SA	700,000	0.88%	21/1/2021	715,159	0.04%
Banco Popular Espanol SA	700,000	0.75%	29/9/2020	711,892	0.03%
Banco de Sabadell SA	700,000	0.63%	3/11/2020	710,460	0.03%
Repsol International Finance BV	700,000	0.50%	23/5/2022	703,054	0.03%
Banco Bilbao Vizcaya Argentaria SA	600,000	3.88%	30/1/2023	699,347	0.03%
Banco de Sabadell SA	700,000	0.13%	20/10/2023	687,368	0.03%
Gas Natural Fenosa Finance BV	700,000	0.88%	15/5/2025	679,610	0.03%
Repsol International Finance BV	600,000	2.25%	10/12/2026	643,834	0.03%
Amadeus Capital Markets SAU	600,000	1.63%	17/11/2021	627,283	0.03%
Caja Rural de Castilla-La Mancha SCC	600,000	0.88%	1/10/2021	614,281	0.03%
Banco Popular Espanol SA	600,000	1.00%	7/4/2025	608,473	0.03%
CaixaBank SA^	600,000	2.75%	14/7/2028	607,637	0.03%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Bankia SA	500,000	4.00%	3/2/2025	603,141	0.03%
PITCH <sup>1</sup>	500,000	5.13%	20/7/2022	595,613	0.03%
ACS Servicios Comunicaciones y Energia SL	600,000	1.88%	20/4/2026	587,644	0.03%
IM Cedulas 10 Fondo de Titulacion de Activos	500,000	4.50%	21/2/2022	578,210	0.03%
Abertis Infraestructuras SA	500,000	3.75%	20/6/2023	570,738	0.03%
Repsol International Finance BV	500,000	3.63%	7/10/2021	555,319	0.03%
Abertis Infraestructuras SA	500,000	2.50%	27/2/2025	534,966	0.03%
Telefonica Emisiones SAU	500,000	2.24%	27/5/2022	533,065	0.03%
Iberdrola International BV	500,000	1.88%	8/10/2024	528,803	0.03%
Banco Santander SA	500,000	3.25%	4/4/2026	517,555	0.03%
Cajamar Caja Rural SCC	500,000	1.25%	26/1/2022	513,942	0.03%
Enagas Financiaciones SAU	500,000	1.00%	25/3/2023	510,803	0.03%
Santander Consumer Finance SA	500,000	1.00%	26/5/2021	509,897	0.03%
CaixaBank SA	500,000	0.63%	12/11/2020	508,016	0.02%
Bankinter SA	500,000	0.63%	9/10/2020	507,719	0.02%
Mapfre SA	500,000	1.63%	19/5/2026	499,614	0.02%
Enagas Financiaciones SAU	500,000	1.38%	5/5/2028	494,648	0.02%
Inmobiliaria Colonial Socimi SA	500,000	2.50%	28/11/2029	493,904	0.02%
CaixaBank SA	500,000	1.13%	17/5/2024	492,969	0.02%
Banco Bilbao Vizcaya Argentaria SA	500,000	0.75%	11/9/2022	492,910	0.02%
Iberdrola International BV <sup>^</sup>	500,000	2.63%	26/3/2024	489,875	0.02%
Merlin Properties Socimi SA	500,000	1.88%	2/11/2026	488,391	0.02%
Banco Bilbao Vizcaya Argentaria SA	500,000	1.38%	14/5/2025	487,961	0.02%
Prosegur Cash SA	500,000	1.38%	4/2/2026	482,163	0.02%
CaixaBank SA	400,000	2.63%	21/3/2024	448,378	0.02%
Gas Natural Fenosa Finance BV	400,000	2.88%	11/3/2024	442,423	0.02%
Telefonica Emisiones SAU	400,000	2.93%	17/10/2029	425,520	0.02%
Merlin Properties Socimi SA	400,000	2.38%	23/5/2022	422,518	0.02%
Repsol International Finance BV	400,000	2.63%	28/5/2020	419,265	0.02%
Kutxabank SA	400,000	1.25%	22/9/2025	413,920	0.02%
Cajamar Caja Rural SCC	400,000	1.00%	22/10/2020	407,305	0.02%
Distribuidora Internacional de Alimentacion SA	400,000	1.00%	28/4/2021	404,890	0.02%
Red Electrica Financiaciones SAU	400,000	1.25%	13/3/2027	396,165	0.02%
Gas Natural Fenosa Finance BV	400,000	1.25%	19/4/2026	392,397	0.02%
Iberdrola International BV <sup>^</sup>	400,000	1.88%	22/5/2023	382,000	0.02%
Red Electrica Financiaciones SAU	300,000	3.88%	25/1/2022	338,006	0.02%
Telefonica Emisiones SAU	300,000	3.96%	26/3/2021	331,484	0.02%
Ferrovial Emisiones SA	300,000	3.38%	7/6/2021	326,640	0.02%
Enagas Financiaciones SAU	300,000	2.50%	11/4/2022	325,482	0.02%
Red Electrica Financiaciones SAU	300,000	2.13%	1/7/2023	322,736	0.02%
Ferrovial Emisiones SA	300,000	2.50%	15/7/2024	322,014	0.02%
Iberdrola International BV	300,000	1.75%	17/9/2023	316,735	0.02%
Banco Popular Espanol SA	300,000	1.00%	3/3/2022	308,697	0.02%
Red Electrica Financiaciones SAU	300,000	1.13%	24/4/2025	304,662	0.02%
Telefonica Emisiones SAU	300,000	0.75%	13/4/2022	302,819	0.01%
Caja Rural de Navarra SCC	300,000	0.50%	16/3/2022	302,518	0.01%
Red Electrica Financiaciones SAU	300,000	1.00%	21/4/2026	296,713	0.01%
Banco Bilbao Vizcaya Argentaria SA	200,000	2.25%	12/6/2024	221,084	0.01%
Iberdrola International BV	200,000	3.00%	31/1/2022	218,948	0.01%
Ayt Cedulas Cajas Global	200,000	4.50%	2/12/2019	213,172	0.01%
Iberdrola Finanzas SA	200,000	1.62%	29/11/2029	198,059	0.01%
Distribuidora Internacional de Alimentacion SA	200,000	0.88%	6/4/2023	194,699	0.01%
Canal de Isabel II Gestion SA	100,000	1.68%	26/2/2025	101,471	0.01%
				<b>120,265,129</b>	<b>5.87%</b>
<b>Supranational 15.05% (2017: 15.08%)</b>					
European Investment Bank <sup>1</sup>	10,500,000	0.25%	15/10/2020	10,652,271	0.52%
European Investment Bank	6,300,000	2.25%	14/10/2022	6,942,934	0.34%
European Investment Bank	7,000,000	0.00%	15/3/2024	6,932,576	0.34%
European Financial Stability Facility	6,900,000	0.40%	31/5/2026	6,841,267	0.33%
European Investment Bank	5,100,000	4.50%	15/10/2025	6,640,343	0.32%
European Financial Stability Facility	5,550,000	1.88%	23/5/2023	6,046,348	0.29%
European Stability Mechanism	5,600,000	0.50%	2/3/2026	5,619,667	0.27%
European Investment Bank	4,100,000	4.00%	15/4/2030	5,543,069	0.27%
European Financial Stability Facility	4,050,000	3.38%	3/4/2037	5,424,724	0.26%
European Investment Bank	5,000,000	0.88%	14/1/2028	5,085,550	0.25%
European Financial Stability Facility	5,000,000	0.63%	16/10/2026	5,014,480	0.24%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
European Investment Bank	5,000,000	0.00%	16/10/2023	4,977,750	0.24%
European Stability Mechanism	4,600,000	0.13%	22/4/2024	4,583,900	0.22%
European Investment Bank	4,300,000	0.88%	13/9/2024	4,471,527	0.22%
European Financial Stability Facility	4,290,000	1.50%	22/1/2020	4,417,670	0.22%
European Financial Stability Facility	4,200,000	0.00%	29/3/2021	4,232,777	0.21%
European Investment Bank	3,950,000	1.50%	15/7/2020	4,106,234	0.20%
European Union	3,400,000	3.00%	4/9/2026	4,103,474	0.20%
European Union	3,650,000	2.75%	21/9/2021	4,006,422	0.20%
European Financial Stability Facility	3,800,000	1.38%	7/6/2021	3,984,680	0.19%
European Investment Bank	3,100,000	3.00%	14/10/2033	3,919,547	0.19%
European Financial Stability Facility	3,800,000	0.50%	20/1/2023	3,890,440	0.19%
European Stability Mechanism	3,700,000	1.38%	4/3/2021	3,871,273	0.19%
European Financial Stability Facility	3,250,000	2.35%	29/7/2044	3,855,644	0.19%
European Investment Bank	3,400,000	2.75%	15/9/2021	3,732,894	0.18%
European Investment Bank	3,800,000	1.13%	15/9/2036	3,720,200	0.18%
European Investment Bank	3,400,000	1.63%	15/3/2023	3,660,168	0.18%
European Investment Bank	3,600,000	0.38%	14/4/2026	3,575,664	0.17%
European Investment Bank	3,600,000	1.00%	14/4/2032	3,575,160	0.17%
European Investment Bank	3,150,000	3.00%	28/9/2022	3,566,115	0.17%
European Investment Bank	3,200,000	3.63%	15/1/2021	3,526,835	0.17%
European Union	3,400,000	0.63%	4/11/2023	3,495,615	0.17%
European Financial Stability Facility	3,350,000	1.63%	17/7/2020	3,485,340	0.17%
European Financial Stability Facility	3,300,000	1.75%	29/10/2020	3,461,370	0.17%
European Union	3,500,000	0.75%	4/4/2031	3,416,021	0.17%
European Financial Stability Facility	3,000,000	2.13%	19/2/2024	3,327,252	0.16%
European Investment Bank	3,300,000	1.00%	14/3/2031	3,315,833	0.16%
European Union	2,900,000	3.50%	4/6/2021	3,223,640	0.16%
European Stability Mechanism	2,900,000	2.13%	20/11/2023	3,222,845	0.16%
European Stability Mechanism	3,620,000	0.88%	18/7/2042	3,204,829	0.16%
European Financial Stability Facility	3,450,000	1.20%	17/2/2045	3,197,353	0.16%
European Investment Bank	3,200,000	0.13%	15/4/2025	3,159,162	0.15%
European Investment Bank	2,700,000	2.75%	15/9/2025	3,156,359	0.15%
European Stability Mechanism	2,950,000	1.80%	2/11/2046	3,155,674	0.15%
European Financial Stability Facility	3,000,000	1.80%	10/7/2048	3,144,162	0.15%
European Investment Bank	3,100,000	0.13%	15/6/2020	3,135,588	0.15%
European Financial Stability Facility	3,100,000	1.25%	24/5/2033	3,130,337	0.15%
European Investment Bank	2,900,000	1.38%	15/9/2021	3,053,282	0.15%
European Financial Stability Facility	2,400,000	3.00%	4/9/2034	3,022,627	0.15%
European Financial Stability Facility	3,000,000	0.13%	17/10/2023	3,000,540	0.15%
European Investment Bank	3,000,000	0.38%	16/7/2025	2,996,412	0.15%
European Financial Stability Facility	2,700,000	1.75%	27/6/2024	2,943,567	0.14%
European Stability Mechanism	2,900,000	0.10%	3/11/2020	2,933,275	0.14%
European Financial Stability Facility	2,900,000	0.10%	19/1/2021	2,931,436	0.14%
European Financial Stability Facility	2,600,000	3.38%	5/7/2021	2,886,624	0.14%
European Investment Bank	2,450,000	1.75%	15/9/2045	2,606,555	0.13%
European Financial Stability Facility	2,535,000	0.95%	14/2/2028	2,585,700	0.13%
European Union	2,419,000	0.50%	4/4/2025	2,454,003	0.12%
European Union	2,050,000	2.50%	4/11/2027	2,396,573	0.12%
European Union	2,150,000	2.75%	4/4/2022	2,387,730	0.12%
European Investment Bank	1,850,000	2.75%	15/3/2040	2,340,801	0.11%
European Investment Bank	2,000,000	1.50%	15/4/2021	2,103,580	0.10%
European Financial Stability Facility	2,200,000	1.38%	31/5/2047	2,102,540	0.10%
European Investment Bank	2,100,000	0.05%	15/12/2023	2,096,052	0.10%
European Financial Stability Facility	1,900,000	2.25%	5/9/2022	2,089,001	0.10%
European Investment Bank	2,100,000	0.50%	15/1/2027	2,085,720	0.10%
European Financial Stability Facility	1,900,000	2.00%	28/2/2056	2,049,530	0.10%
European Stability Mechanism	2,000,000	1.20%	23/5/2033	2,010,904	0.10%
European Financial Stability Facility	2,000,000	0.40%	17/2/2025	2,006,240	0.10%
European Stability Mechanism	2,000,000	0.00%	18/10/2022	2,005,332	0.10%
European Investment Bank	1,800,000	2.13%	15/1/2024	1,999,418	0.10%
European Stability Mechanism	1,950,000	0.88%	15/10/2019	1,983,735	0.10%
European Stability Mechanism	1,750,000	1.85%	1/12/2055	1,876,257	0.09%
African Development Bank	1,900,000	0.13%	7/10/2026	1,823,681	0.09%
European Financial Stability Facility	1,600,000	3.50%	4/2/2022	1,814,509	0.09%
European Stability Mechanism	1,700,000	1.13%	3/5/2032	1,712,043	0.08%
European Investment Bank	1,350,000	3.50%	15/4/2027	1,694,450	0.08%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
European Union	1,150,000	3.38%	4/4/2038	1,579,357	0.08%
European Stability Mechanism	1,500,000	1.00%	23/9/2025	1,563,332	0.08%
European Union	1,459,000	1.38%	4/10/2029	1,548,880	0.08%
Council Of Europe Development Bank	1,500,000	0.38%	27/10/2022	1,529,370	0.07%
Nordic Investment Bank	1,500,000	0.13%	10/6/2024	1,499,025	0.07%
European Union	1,350,000	1.50%	4/10/2035	1,421,588	0.07%
European Investment Bank	1,150,000	2.63%	15/3/2035	1,405,893	0.07%
European Investment Bank	1,300,000	1.25%	13/11/2026	1,382,420	0.07%
EUROFIMA	1,300,000	4.38%	21/10/2019	1,379,521	0.07%
European Investment Bank	1,500,000	0.50%	13/11/2037	1,301,423	0.06%
Council Of Europe Development Bank	1,150,000	1.75%	24/4/2024	1,255,328	0.06%
European Financial Stability Facility	1,200,000	1.70%	13/2/2043	1,246,565	0.06%
Corp. Andina de Fomento	1,200,000	1.13%	13/2/2025	1,219,800	0.06%
European Union	1,000,000	2.88%	4/4/2028	1,210,900	0.06%
European Union	1,000,000	1.25%	4/4/2033	1,022,152	0.05%
European Financial Stability Facility	1,000,000	0.88%	26/7/2027	1,017,286	0.05%
European Financial Stability Facility	1,000,000	0.75%	3/5/2027	1,008,990	0.05%
European Investment Bank	1,000,000	1.50%	16/10/2048	1,002,314	0.05%
European Financial Stability Facility	1,000,000	1.45%	5/9/2040	1,000,290	0.05%
European Union	1,000,000	1.13%	4/4/2036	986,556	0.05%
European Investment Bank	1,000,000	0.00%	13/3/2026	965,600	0.05%
Council Of Europe Development Bank	900,000	0.38%	8/6/2026	891,734	0.04%
European Investment Bank	600,000	3.63%	14/3/2042	873,284	0.04%
International Bank for Reconstruction & Development	900,000	0.63%	12/1/2033	842,857	0.04%
Corp. Andina de Fomento	800,000	1.88%	29/5/2021	840,348	0.04%
European Financial Stability Facility	600,000	2.75%	3/12/2029	721,902	0.04%
European Investment Bank <sup>1</sup>	600,000	4.63%	15/4/2020	654,797	0.03%
Corp. Andina de Fomento	600,000	1.00%	10/11/2020	613,560	0.03%
EUROFIMA	500,000	4.00%	27/10/2021	566,952	0.03%
Council Of Europe Development Bank	500,000	2.88%	31/8/2021	549,868	0.03%
European Financial Stability Facility	400,000	3.88%	30/3/2032	544,906	0.03%
Council Of Europe Development Bank	500,000	3.00%	13/7/2020	534,858	0.03%
Council Of Europe Development Bank	500,000	0.75%	9/6/2025	514,359	0.03%
European Financial Stability Facility	410,000	0.50%	11/7/2025	412,911	0.02%
African Development Bank	400,000	0.25%	21/11/2024	398,610	0.02%
EUROFIMA	300,000	0.25%	25/4/2023	300,240	0.01%
European Union	100,000	0.25%	4/7/2020	101,406	0.01%
				<b>308,654,282</b>	<b>15.05%</b>
<b>Sweden 2.89% (2017: 2.83%)</b>					
Sweden Government International Bond	3,000,000	0.13%	24/4/2023	3,023,154	0.15%
Swedbank Hypotek AB	2,500,000	0.15%	10/2/2021	2,519,723	0.12%
Stadshypotek AB	2,000,000	0.38%	22/2/2023	2,017,710	0.10%
Sveriges Sakerstallda Obligationer AB	1,800,000	0.25%	20/1/2021	1,818,688	0.09%
Skandinaviska Enskilda Banken AB	1,700,000	1.88%	14/11/2019	1,747,500	0.09%
Skandinaviska Enskilda Banken AB	1,700,000	0.75%	15/11/2027	1,689,242	0.08%
Nordea Bank AB	1,600,000	2.00%	17/2/2021	1,683,853	0.08%
Swedbank Hypotek AB	1,500,000	0.45%	23/8/2023	1,514,620	0.07%
Sveriges Sakerstallda Obligationer AB	1,500,000	0.25%	19/4/2023	1,503,547	0.07%
Swedbank AB	1,400,000	0.63%	4/1/2021	1,421,960	0.07%
Swedbank Hypotek AB	1,200,000	0.38%	11/3/2022	1,215,875	0.06%
Volvo Treasury AB <sup>^</sup>	1,000,000	4.20%	10/6/2075	1,050,262	0.05%
Skandinaviska Enskilda Banken AB <sup>^</sup>	1,056,000	1.38%	31/10/2028	1,038,331	0.05%
Skandinaviska Enskilda Banken AB	1,000,000	0.15%	11/2/2021	1,007,966	0.05%
Lansforsakringar Hypotek AB	1,000,000	0.63%	27/3/2025	1,005,590	0.05%
Stadshypotek AB	1,000,000	0.38%	21/2/2024	1,002,448	0.05%
Svenska Handelsbanken AB	1,000,000	0.25%	28/2/2022	1,000,173	0.05%
Nordea Bank AB	950,000	4.00%	11/7/2019	990,646	0.05%
Telia Co. AB	900,000	4.25%	18/2/2020	962,494	0.05%
Svenska Handelsbanken AB	800,000	2.63%	23/8/2022	875,241	0.04%
Svenska Handelsbanken AB	800,000	2.25%	27/8/2020	840,397	0.04%
Svenska Handelsbanken AB	800,000	1.13%	14/12/2022	826,162	0.04%
Skandinaviska Enskilda Banken AB	800,000	0.63%	30/1/2023	816,948	0.04%
Telia Co. AB <sup>^</sup>	800,000	3.00%	4/4/2078	812,643	0.04%
Nordea Bank AB	800,000	1.13%	27/9/2027	811,859	0.04%
Fastighets AB Balder	800,000	1.13%	14/3/2022	807,173	0.04%
Fastighets AB Balder	800,000	1.88%	14/3/2025	797,017	0.04%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Nordea Bank AB	700,000	3.25%	5/7/2022	782,614	0.04%
Vattenfall AB^	800,000	3.00%	19/3/2077	773,328	0.04%
Vattenfall AB	650,000	6.25%	17/3/2021	756,356	0.04%
Lansforsakringar Hypotek AB	750,000	0.25%	12/4/2023	750,777	0.04%
Nordea Bank AB	650,000	4.00%	29/6/2020	702,743	0.03%
Telia Co. AB	600,000	3.63%	14/2/2024	696,180	0.03%
Skandinaviska Enskilda Banken AB	686,000	0.30%	17/2/2022	687,689	0.03%
Skandinaviska Enskilda Banken AB	600,000	1.63%	4/11/2020	625,660	0.03%
Lansforsakringar Hypotek AB	600,000	1.13%	7/5/2020	615,024	0.03%
Svenska Handelsbanken AB	533,000	4.38%	20/10/2021	607,958	0.03%
Investor AB	500,000	4.88%	18/11/2021	576,987	0.03%
Telia Co. AB	500,000	3.00%	7/9/2027	572,730	0.03%
Nordea Bank AB	500,000	4.00%	29/3/2021	547,313	0.03%
Akelius Residential Property AB	557,000	1.13%	14/3/2024	540,830	0.03%
Skandinaviska Enskilda Banken AB	500,000	2.00%	19/2/2021	526,137	0.03%
Telia Co. AB	450,000	4.75%	16/11/2021	518,382	0.03%
Nordea Bank AB^	500,000	1.88%	10/11/2025	512,450	0.02%
Skandinaviska Enskilda Banken AB	500,000	0.75%	24/8/2021	510,410	0.02%
SBAB Bank AB	500,000	0.50%	11/5/2021	505,315	0.02%
Securitas AB	500,000	1.13%	20/2/2024	503,212	0.02%
Svenska Handelsbanken AB	500,000	0.50%	21/3/2023	501,410	0.02%
Nordea Bank AB	500,000	0.88%	26/6/2023	498,410	0.02%
Swedbank AB	500,000	0.25%	7/11/2022	498,124	0.02%
Akelius Residential Property AB	500,000	1.75%	7/2/2025	494,269	0.02%
Stadshypotek AB	480,000	0.05%	20/6/2022	479,586	0.02%
Stadshypotek AB	500,000	0.13%	5/10/2026	477,191	0.02%
SBAB Bank AB	400,000	2.38%	4/9/2020	420,662	0.02%
Stadshypotek AB	400,000	1.63%	30/10/2020	417,072	0.02%
Swedbank AB	400,000	1.00%	1/6/2022	411,358	0.02%
Skandinaviska Enskilda Banken AB	400,000	0.75%	16/6/2022	410,948	0.02%
Molnlycke Holding AB	400,000	1.75%	28/2/2024	409,710	0.02%
Essity AB	400,000	1.63%	30/3/2027	406,548	0.02%
Stockholms Lans Landsting	400,000	0.75%	26/2/2025	406,370	0.02%
Essity AB	400,000	0.50%	5/3/2020	403,256	0.02%
Lansforsakringar Hypotek AB	400,000	0.25%	22/4/2022	402,798	0.02%
Securitas AB	400,000	1.25%	6/3/2025	400,872	0.02%
Nordea Bank AB	350,000	4.50%	26/3/2020	375,907	0.02%
Atlas Copco AB	300,000	2.50%	28/2/2023	330,281	0.02%
Securitas AB	300,000	2.63%	22/2/2021	319,358	0.02%
SKF AB	300,000	2.38%	29/10/2020	315,454	0.02%
Alfa Laval Treasury International AB	300,000	1.38%	12/9/2022	310,869	0.02%
Swedbank Hypotek AB	300,000	1.13%	21/5/2021	310,705	0.02%
Molnlycke Holding AB	300,000	1.50%	28/2/2022	310,084	0.02%
Nordea Bank AB	300,000	1.13%	12/2/2025	308,881	0.02%
Skandinaviska Enskilda Banken AB	300,000	1.50%	25/2/2020	308,812	0.02%
Autoliv, Inc.	300,000	0.75%	26/6/2023	299,490	0.01%
Telia Co. AB	250,000	3.88%	1/10/2025	299,175	0.01%
Stockholms Lans Landsting	250,000	2.13%	12/9/2022	270,275	0.01%
Vattenfall AB	200,000	5.38%	29/4/2024	253,138	0.01%
Investor AB	200,000	4.50%	12/5/2023	238,443	0.01%
Essity AB	200,000	2.50%	9/6/2023	218,940	0.01%
Essity AB	200,000	1.13%	27/3/2024	203,139	0.01%
Sweden Government International Bond	200,000	0.05%	12/2/2020	201,676	0.01%
Telia Co. AB	200,000	1.63%	23/2/2035	187,263	0.01%
Essity AB	100,000	1.13%	5/3/2025	100,304	0.00%
				<b>59,314,095</b>	<b>2.89%</b>
<b>Switzerland 2.25% (2017: 2.09%)</b>					
UBS Group Funding Switzerland AG	2,295,000	1.50%	30/11/2024	2,329,384	0.11%
Roche Holdings, Inc.	1,600,000	6.50%	4/3/2021	1,878,693	0.09%
Credit Suisse AG	1,800,000	1.38%	29/11/2019	1,837,123	0.09%
Credit Suisse Group Funding Guernsey Ltd.	1,800,000	1.25%	14/4/2022	1,829,844	0.09%
UBS AG	1,700,000	1.13%	30/6/2020	1,739,437	0.09%
Novartis Finance SA	1,500,000	1.13%	30/9/2027	1,514,937	0.07%
Richemont International Holding SA	1,400,000	1.00%	26/3/2026	1,403,895	0.07%
Credit Suisse AG	1,300,000	0.75%	17/9/2021	1,331,611	0.07%
UBS Group Funding Switzerland AG^	1,300,000	1.25%	17/4/2025	1,293,796	0.06%

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Credit Suisse AG	1,020,000	4.75%	5/8/2019	1,074,046	0.05%
ELM BV for Swiss Life Insurance & Pension Group^	1,000,000	4.50%	19/5/2027	1,049,444	0.05%
Holcim Finance Luxembourg SA	1,100,000	1.75%	29/8/2029	1,034,181	0.05%
Glencore Finance Europe Ltd.	1,000,000	1.25%	17/3/2021	1,018,971	0.05%
UBS AG	1,000,000	0.63%	23/1/2023	1,003,441	0.05%
ELM BV for Swiss Reinsurance Co., Ltd.^	1,000,000	2.60%	1/9/2025	993,238	0.05%
Credit Suisse AG	900,000	1.38%	31/1/2022	931,341	0.05%
Credit Suisse AG	900,000	1.50%	10/4/2026	928,065	0.05%
UBS AG	850,000	1.38%	16/4/2021	885,428	0.04%
Glencore Finance Europe Ltd.	800,000	2.75%	1/4/2021	843,955	0.04%
Credit Suisse AG	800,000	1.75%	15/1/2021	837,905	0.04%
UBS AG	800,000	1.25%	3/9/2021	825,982	0.04%
Credit Suisse AG	800,000	1.13%	15/9/2020	819,446	0.04%
Nestle Finance International Ltd.	800,000	0.75%	16/5/2023	818,221	0.04%
Novartis Finance SA	800,000	0.00%	31/3/2021	801,418	0.04%
Credit Suisse Group AG^	800,000	1.25%	17/7/2025	789,100	0.04%
UBS Group Funding Switzerland AG	800,000	1.25%	1/9/2026	781,151	0.04%
Coca-Cola HBC Finance BV	700,000	2.38%	18/6/2020	729,279	0.04%
Nestle Finance International Ltd.	700,000	1.75%	2/11/2037	712,298	0.03%
Lunar Funding V for Swisscom AG	700,000	1.13%	12/10/2026	700,490	0.03%
UBS AG	650,000	3.88%	2/12/2019	688,603	0.03%
Aquarius & Investments PLC for Zurich Insurance Co., Ltd.^	600,000	4.25%	2/10/2043	665,032	0.03%
Nestle Finance International Ltd.	600,000	1.75%	12/9/2022	640,770	0.03%
Glencore Finance Europe Ltd.	600,000	1.63%	18/1/2022	614,280	0.03%
Credit Suisse AG	600,000	1.00%	7/6/2023	611,459	0.03%
Holcim Finance Luxembourg SA	600,000	1.38%	26/5/2023	611,155	0.03%
Novartis Finance SA	600,000	0.50%	14/8/2023	605,938	0.03%
Novartis Finance SA	600,000	1.38%	14/8/2030	601,864	0.03%
Glencore Finance Europe SA	500,000	3.38%	30/9/2020	534,589	0.03%
Cloverie PLC for Zurich Insurance Co., Ltd.	500,000	1.75%	16/9/2024	528,814	0.03%
Lunar Funding V for Swisscom AG	500,000	1.88%	8/9/2021	526,870	0.03%
Holcim US Finance Sarl & Cie SCS	500,000	2.63%	7/9/2020	526,355	0.03%
Argentum Netherlands BV for Zurich Insurance Co., Ltd.^	500,000	3.50%	1/10/2046	525,260	0.03%
Geberit International BV	500,000	0.69%	30/3/2021	507,800	0.02%
ABB Finance BV	500,000	0.75%	16/5/2024	503,295	0.02%
Glencore Finance Europe Ltd.	500,000	1.75%	17/3/2025	495,635	0.02%
UBS AG	400,000	4.00%	8/4/2022	459,563	0.02%
Coca-Cola HBC Finance BV	400,000	1.88%	11/11/2024	428,289	0.02%
Syngenta Finance NV	400,000	1.88%	2/11/2021	410,762	0.02%
Cloverie PLC for Swiss Reinsurance Co., Ltd.^	300,000	6.63%	1/9/2042	365,655	0.02%
Nestle Finance International Ltd.	350,000	1.25%	4/5/2020	358,664	0.02%
Nestle Finance International Ltd.	300,000	2.13%	10/9/2021	320,739	0.02%
Adecco International Financial Services BV	300,000	1.50%	22/11/2022	312,597	0.02%
Holcim Finance Luxembourg SA	250,000	3.00%	22/1/2024	274,073	0.01%
Cloverie plc for Zurich Insurance Co., Ltd.^	250,000	7.50%	24/7/2039	267,565	0.01%
Novartis Finance SA	200,000	1.63%	9/11/2026	211,262	0.01%
Lunar Funding V for Swisscom AG	200,000	2.00%	30/9/2020	208,935	0.01%
Novartis Finance SA	200,000	0.75%	9/11/2021	204,867	0.01%
Adecco International Financial Services BV	100,000	1.00%	2/12/2024	100,893	0.01%
Novartis Finance SA	100,000	0.13%	20/9/2023	98,676	0.00%
Novartis Finance SA	100,000	0.63%	20/9/2028	95,044	0.00%
				<b>46,041,423</b>	<b>2.25%</b>
<b>United Arab Emirates 0.08% (2017: 0.08%)</b>					
Emirates Telecommunications Group Co. PJSC	1,400,000	2.75%	18/6/2026	1,534,002	0.07%
Emirates Telecommunications Group Co. PJSC	100,000	1.75%	18/6/2021	104,100	0.01%
				<b>1,638,102</b>	<b>0.08%</b>
<b>United Kingdom 7.24% (2017: 7.24%)</b>					
Santander UK plc	2,500,000	0.25%	9/8/2021	2,521,608	0.12%
GlaxoSmithKline Capital plc	2,200,000	0.63%	2/12/2019	2,224,209	0.11%
Ureco Finance NV	1,900,000	2.25%	5/8/2022	2,032,907	0.10%
Lloyds Bank plc	1,800,000	4.00%	29/9/2020	1,968,651	0.10%
Vodafone Group plc	1,900,000	1.25%	25/8/2021	1,960,644	0.10%
Nationwide Building Society	1,500,000	4.38%	28/2/2022	1,737,211	0.08%
British Telecommunications plc	1,700,000	0.63%	10/3/2021	1,717,782	0.08%
Santander UK plc	1,450,000	4.25%	12/4/2021	1,624,349	0.08%



	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
National Westminster Bank plc	1,400,000	3.88%	19/10/2020	1,529,613	0.07%
Royal Bank of Scotland Group plc^	1,500,000	1.75%	2/3/2026	1,476,660	0.07%
Lloyds Bank plc	1,400,000	0.38%	18/1/2021	1,417,368	0.07%
CNH Industrial Finance Europe SA	1,400,000	1.38%	23/5/2022	1,411,060	0.07%
HSBC Holdings plc	1,300,000	1.50%	15/3/2022	1,341,777	0.07%
BP Capital Markets plc	1,300,000	1.11%	16/2/2023	1,333,673	0.07%
Barclays Bank UK plc	1,250,000	4.00%	7/10/2019	1,318,381	0.06%
HSBC Holdings plc	1,200,000	3.13%	7/6/2028	1,276,243	0.06%
Lloyds Banking Group plc	1,280,000	1.00%	9/11/2023	1,271,180	0.06%
Barclays Bank UK plc	1,100,000	4.25%	2/3/2022	1,269,194	0.06%
FCE Bank plc	1,200,000	0.87%	13/9/2021	1,209,216	0.06%
Compass Group International BV	1,200,000	0.63%	3/7/2024	1,187,131	0.06%
Vodafone Group plc	1,100,000	2.20%	25/8/2026	1,162,784	0.06%
Santander UK Group Holdings plc	1,161,000	1.13%	8/9/2023	1,161,101	0.06%
HSBC Bank plc	1,050,000	4.00%	15/1/2021	1,153,839	0.06%
BG Energy Capital plc	1,100,000	1.25%	21/11/2022	1,140,817	0.06%
Anglo American Capital plc	1,000,000	3.50%	28/3/2022	1,093,490	0.05%
Bank of Scotland plc	950,000	4.50%	13/7/2021	1,080,599	0.05%
Sky plc	1,000,000	2.50%	15/9/2026	1,077,338	0.05%
Barclays Bank plc	950,000	6.00%	14/1/2021	1,062,341	0.05%
Standard Chartered plc^	1,000,000	4.00%	21/10/2025	1,061,870	0.05%
Imperial Brands Finance plc	1,000,000	2.25%	26/2/2021	1,049,129	0.05%
Lloyds Bank plc	950,000	6.50%	24/3/2020	1,048,302	0.05%
Sky plc	1,000,000	1.50%	15/9/2021	1,035,108	0.05%
Nationwide Building Society	1,000,000	1.25%	3/3/2025	1,022,468	0.05%
Barclays plc	1,000,000	1.88%	8/12/2023	1,021,455	0.05%
Leeds Building Society	1,000,000	1.38%	5/5/2022	1,021,061	0.05%
Coca-Cola European Partners plc	1,000,000	1.13%	26/5/2024	1,019,752	0.05%
Smiths Group plc	1,000,000	2.00%	23/2/2027	1,014,800	0.05%
Lloyds Bank plc	1,000,000	0.50%	22/7/2020	1,014,379	0.05%
Santander UK plc	1,000,000	0.88%	13/1/2020	1,012,909	0.05%
Nationwide Building Society	1,000,000	1.13%	31/5/2028	1,012,371	0.05%
Lloyds Bank plc	1,000,000	0.63%	20/4/2020	1,012,108	0.05%
G4S International Finance plc	1,000,000	1.88%	24/5/2025	1,008,880	0.05%
Lloyds Bank plc	1,000,000	0.63%	26/3/2025	1,004,170	0.05%
National Westminster Bank plc	1,000,000	0.50%	15/5/2024	1,003,618	0.05%
Standard Chartered plc^	1,023,000	1.63%	3/10/2027	1,002,961	0.05%
Santander UK plc	1,000,000	0.50%	10/1/2025	998,460	0.05%
Rolls-Royce plc	1,000,000	0.88%	9/5/2024	990,334	0.05%
DS Smith plc	1,000,000	1.38%	26/7/2024	987,300	0.05%
Vodafone Group plc	1,000,000	1.13%	20/11/2025	986,459	0.05%
Natwest Markets plc	900,000	5.50%	23/3/2020	982,240	0.05%
Lloyds Banking Group plc^	1,000,000	1.75%	7/9/2028	974,700	0.05%
Imperial Brands Finance plc	900,000	5.00%	2/12/2019	963,592	0.05%
BP Capital Markets plc	900,000	1.37%	3/3/2022	934,881	0.05%
ITV plc	900,000	2.00%	1/12/2023	933,181	0.05%
Barclays plc	900,000	1.88%	23/3/2021	932,245	0.05%
GlaxoSmithKline Capital plc	900,000	1.75%	21/5/2030	924,606	0.05%
Barclays plc	900,000	1.50%	1/4/2022	920,357	0.04%
Lloyds Bank plc	900,000	1.25%	13/1/2025	917,648	0.04%
Aviva plc^	900,000	3.38%	4/12/2045	915,035	0.04%
Natwest Markets plc	850,000	5.38%	30/9/2019	905,566	0.04%
RELX Capital, Inc.	900,000	1.30%	12/5/2025	904,626	0.04%
AstraZeneca plc	900,000	0.25%	12/5/2021	903,461	0.04%
BP Capital Markets plc	900,000	1.08%	26/6/2025	900,812	0.04%
British Telecommunications plc	880,000	1.75%	10/3/2026	894,969	0.04%
AstraZeneca plc	900,000	1.25%	12/5/2028	893,038	0.04%
HSBC Holdings plc	800,000	2.50%	15/3/2027	867,730	0.04%
Bank of Scotland plc	800,000	3.88%	7/2/2020	853,170	0.04%
BP Capital Markets plc	850,000	0.83%	19/9/2024	847,451	0.04%
Lloyds Bank plc	700,000	4.88%	13/1/2023	847,421	0.04%
NGG Finance plc^	800,000	4.25%	18/6/2076	847,000	0.04%
BP Capital Markets plc	800,000	1.53%	26/9/2022	836,878	0.04%
Unilever NV	800,000	1.75%	5/8/2020	831,290	0.04%
Yorkshire Building Society	800,000	1.25%	17/3/2022	815,635	0.04%
Santander UK plc	800,000	0.88%	25/11/2020	813,855	0.04%
Lloyds Bank plc	800,000	0.50%	11/4/2023	808,750	0.04%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
BP Capital Markets plc	800,000	1.59%	3/7/2028	807,024	0.04%
Nationwide Building Society	800,000	0.13%	25/1/2021	805,051	0.04%
Unilever NV	800,000	0.38%	14/2/2023	803,074	0.04%
Vodafone Group plc	800,000	2.88%	20/11/2037	798,048	0.04%
Rolls-Royce plc	800,000	1.63%	9/5/2028	797,342	0.04%
BP Capital Markets plc	700,000	2.97%	27/2/2026	789,809	0.04%
Cadent Finance plc	800,000	0.63%	22/9/2024	779,912	0.04%
Barclays plc^	800,000	0.63%	14/11/2023	774,600	0.04%
HSBC Holdings plc	767,000	0.88%	6/9/2024	757,547	0.04%
Lloyds Banking Group plc	733,000	0.75%	9/11/2021	742,235	0.04%
Motability Operations Group plc	700,000	1.63%	9/6/2023	737,782	0.04%
Vodafone Group plc	700,000	1.75%	25/8/2023	737,323	0.04%
Lloyds Bank plc	700,000	1.38%	16/4/2021	728,195	0.04%
FCE Bank plc	700,000	1.53%	9/11/2020	721,627	0.04%
Royal Bank of Scotland Group plc^	700,000	2.00%	8/3/2023	720,432	0.04%
BAT International Finance plc	650,000	3.13%	6/3/2029	716,849	0.04%
Nationwide Building Society	700,000	1.38%	29/6/2032	707,775	0.03%
Barclays Bank plc	600,000	6.63%	30/3/2022	707,388	0.03%
BAT Capital Corp.	700,000	1.13%	16/11/2023	706,397	0.03%
RELX Finance BV	700,000	0.38%	22/3/2021	703,793	0.03%
Annington Funding plc	700,000	1.65%	12/7/2024	698,557	0.03%
British Telecommunications plc	700,000	1.00%	21/11/2024	690,774	0.03%
Vodafone Group plc	600,000	4.65%	20/1/2022	689,401	0.03%
Vodafone Group plc	700,000	0.50%	30/1/2024	685,529	0.03%
British Telecommunications plc	700,000	1.50%	23/6/2027	684,230	0.03%
GlaxoSmithKline Capital plc	550,000	4.00%	16/6/2025	666,510	0.03%
BAT International Finance plc	600,000	2.75%	25/3/2025	655,861	0.03%
Mondi Finance plc	600,000	3.38%	28/9/2020	644,062	0.03%
BP Capital Markets plc	600,000	2.21%	25/9/2026	643,970	0.03%
Vodafone Group plc	600,000	1.88%	11/9/2025	626,376	0.03%
Babcock International Group plc	600,000	1.75%	6/10/2022	620,946	0.03%
FCE Bank plc	600,000	1.62%	11/5/2023	611,677	0.03%
Vodafone Group plc	600,000	1.00%	11/9/2020	611,658	0.03%
Nationwide Building Society	600,000	0.38%	30/7/2020	607,361	0.03%
Experian Finance plc	600,000	1.38%	25/6/2026	600,949	0.03%
BAT International Finance plc	600,000	2.25%	16/1/2030	597,344	0.03%
SSE plc	600,000	0.88%	6/9/2025	595,746	0.03%
Standard Chartered plc^	600,000	0.75%	3/10/2023	591,280	0.03%
Heathrow Funding Ltd.	600,000	1.50%	11/2/2030	586,523	0.03%
Yorkshire Building Society	569,000	0.88%	20/3/2023	566,091	0.03%
WPP Finance Deutschland GmbH	600,000	1.63%	23/3/2030	565,425	0.03%
Nationwide Building Society	500,000	6.75%	22/7/2020	564,893	0.03%
HBOS plc^	500,000	4.50%	18/3/2030	563,702	0.03%
Nationwide Building Society	500,000	2.25%	25/6/2029	561,447	0.03%
BAT International Finance plc	500,000	3.63%	9/11/2021	553,370	0.03%
Diageo Finance plc	500,000	2.38%	20/5/2026	549,860	0.03%
Leeds Building Society	500,000	2.63%	1/4/2021	529,280	0.03%
Rolls-Royce plc	500,000	2.13%	18/6/2021	528,282	0.03%
Royal Bank of Scotland Group plc	500,000	2.50%	22/3/2023	526,230	0.03%
WPP Finance SA	500,000	2.25%	22/9/2026	520,247	0.03%
Hammerson plc	500,000	2.75%	26/9/2019	516,478	0.03%
Nationwide Building Society	500,000	0.75%	26/10/2022	512,706	0.03%
Channel Link Enterprises Finance plc^	500,000	1.76%	30/6/2050	511,221	0.03%
Centrica plc^	500,000	3.00%	10/4/2076	510,150	0.02%
Coventry Building Society	500,000	0.63%	3/11/2021	510,029	0.02%
Vodafone Group plc	500,000	0.88%	17/11/2020	509,700	0.02%
Standard Chartered plc	470,000	3.63%	23/11/2022	509,589	0.02%
Yorkshire Building Society	500,000	0.50%	19/6/2020	506,692	0.02%
Global Switch Holdings Ltd.	500,000	2.25%	31/5/2027	505,741	0.02%
easyJet plc	500,000	1.13%	18/10/2023	504,683	0.02%
Pearson Funding Five plc	500,000	1.38%	6/5/2025	503,706	0.02%
Yorkshire Building Society	500,000	0.38%	11/4/2023	502,252	0.02%
BP Capital Markets plc	500,000	0.90%	3/7/2024	501,930	0.02%
Vodafone Group plc	500,000	0.38%	22/11/2021	501,674	0.02%
GlaxoSmithKline Capital plc	500,000	1.00%	12/9/2026	498,886	0.02%
Natwest Markets plc	500,000	0.63%	2/3/2022	494,885	0.02%
Anglo American Capital plc	500,000	1.63%	18/9/2025	493,720	0.02%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Nationwide Building Society^	500,000	2.00%	25/7/2029	490,763	0.02%
Lloyds Banking Group plc	500,000	1.50%	12/9/2027	487,518	0.02%
Aptiv plc	500,000	1.60%	15/9/2028	485,850	0.02%
CNH Industrial Finance Europe SA	500,000	1.75%	12/9/2025	483,973	0.02%
United Utilities Water Ltd.	450,000	4.25%	24/1/2020	480,177	0.02%
Vodafone Group plc	500,000	1.60%	29/7/2031	466,900	0.02%
Nationwide Building Society	400,000	4.63%	8/2/2021	449,455	0.02%
Aviva plc	445,000	0.63%	27/10/2023	444,254	0.02%
BAT International Finance plc	400,000	4.00%	7/7/2020	431,852	0.02%
Sky plc	400,000	2.25%	17/11/2025	427,480	0.02%
BP Capital Markets plc	400,000	2.52%	17/2/2021	425,902	0.02%
Coventry Building Society	400,000	2.50%	18/11/2020	422,581	0.02%
BAT International Finance plc	500,000	2.00%	13/3/2045	420,675	0.02%
DS Smith plc	400,000	2.25%	16/9/2022	420,333	0.02%
Rentokil Initial plc	400,000	3.38%	24/9/2019	416,384	0.02%
BG Energy Capital plc	400,000	3.63%	16/7/2019	415,541	0.02%
Yorkshire Building Society	400,000	1.25%	11/6/2021	415,158	0.02%
Aviva plc^	350,000	6.13%	5/7/2043	413,231	0.02%
Emirates NBD PJSC	400,000	1.75%	23/3/2022	411,000	0.02%
G4S International Finance plc	400,000	1.50%	9/1/2023	407,472	0.02%
FCE Bank plc	400,000	1.11%	13/5/2020	407,291	0.02%
BP Capital Markets plc	397,000	1.12%	25/1/2024	404,840	0.02%
G4S International Finance plc	400,000	1.50%	2/6/2024	401,813	0.02%
BAT International Finance plc	400,000	0.88%	13/10/2023	399,156	0.02%
British Telecommunications plc	400,000	1.00%	23/6/2024	398,234	0.02%
Diageo Finance plc	398,000	0.50%	19/6/2024	394,184	0.02%
SELP Finance Sarl	387,000	1.50%	20/11/2025	380,581	0.02%
London Stock Exchange Group plc	350,000	1.75%	19/9/2029	356,015	0.02%
Wellcome Trust Ltd.	325,000	1.13%	21/1/2027	331,991	0.02%
WPP Finance 2013	300,000	3.00%	20/11/2023	331,594	0.02%
Barclays Bank UK plc	300,000	4.00%	12/1/2021	331,420	0.02%
BG Energy Capital plc	300,000	2.25%	21/11/2029	327,474	0.02%
Brambles Finance Ltd.	300,000	2.38%	12/6/2024	325,002	0.02%
HSBC Holdings plc	300,000	3.00%	30/6/2025	322,189	0.02%
Royal Mail plc	300,000	2.38%	29/7/2024	320,549	0.02%
Standard Chartered plc	300,000	3.13%	19/11/2024	319,999	0.02%
Diageo Finance plc	300,000	1.75%	23/9/2024	318,409	0.02%
ELM BV for RELX Finance BV	300,000	2.50%	24/9/2020	316,657	0.02%
Sky plc	300,000	1.88%	24/11/2023	315,140	0.02%
Santander UK plc	300,000	1.13%	14/1/2022	306,938	0.02%
British Telecommunications plc	300,000	1.13%	10/3/2023	305,248	0.02%
Unilever NV	300,000	0.50%	3/2/2022	304,149	0.01%
FCE Bank plc	300,000	1.13%	10/2/2022	303,245	0.01%
Unilever NV	300,000	0.00%	29/4/2020	300,720	0.01%
National Grid plc	280,000	4.38%	10/3/2020	300,511	0.01%
GlaxoSmithKline Capital plc	300,000	0.00%	12/9/2020	300,445	0.01%
Diageo Finance plc	300,000	0.00%	17/11/2020	300,153	0.01%
Unilever NV	300,000	0.50%	29/4/2024	299,880	0.01%
Imperial Brands Finance plc	300,000	1.38%	27/1/2025	298,651	0.01%
Heathrow Funding Ltd.	300,000	1.88%	12/7/2032	297,329	0.01%
Experian Finance plc	200,000	4.75%	4/2/2020	215,301	0.01%
SSE plc	200,000	2.38%	10/2/2022	215,035	0.01%
BAT International Finance plc	200,000	2.38%	19/1/2023	214,381	0.01%
BP Capital Markets plc	200,000	1.95%	3/3/2025	211,906	0.01%
ITV plc	200,000	2.13%	21/9/2022	209,874	0.01%
Standard Chartered plc	200,000	1.63%	13/6/2021	206,748	0.01%
Unilever NV	200,000	1.00%	3/6/2023	206,280	0.01%
BAT International Finance plc	200,000	1.00%	23/5/2022	203,284	0.01%
Unilever NV	200,000	1.00%	14/2/2027	198,850	0.01%
Aptiv plc	178,000	1.50%	10/3/2025	177,489	0.01%
Rentokil Initial plc	150,000	3.25%	7/10/2021	163,701	0.01%
Hammerson plc	100,000	2.00%	1/7/2022	105,024	0.01%
AstraZeneca plc	100,000	0.88%	24/11/2021	102,198	0.01%
Mondi Finance plc	100,000	1.50%	15/4/2024	102,051	0.01%
Coventry Building Society	100,000	0.50%	12/1/2024	100,514	0.01%
				<b>148,501,965</b>	<b>7.24%</b>

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
<b>United States 10.03% (2017: 10.15%)</b>					
AT&T, Inc.	2,171,000	1.45%	1/6/2022	2,242,576	0.11%
Wells Fargo & Co.	2,300,000	1.00%	2/2/2027	2,202,209	0.11%
Berkshire Hathaway, Inc.	2,000,000	1.30%	15/3/2024	2,067,084	0.10%
Citigroup, Inc.	1,900,000	1.75%	28/1/2025	1,967,473	0.10%
Bank of America Corp.	1,900,000	1.38%	10/9/2021	1,965,383	0.10%
Goldman Sachs Group, Inc.	1,900,000	1.25%	1/5/2025	1,888,351	0.09%
Apple, Inc.	1,800,000	1.00%	10/11/2022	1,865,074	0.09%
JPMorgan Chase & Co.	1,600,000	1.38%	16/9/2021	1,656,240	0.08%
Verizon Communications, Inc.	1,500,000	2.38%	17/2/2022	1,607,361	0.08%
JPMorgan Chase & Co.	1,500,000	1.50%	29/10/2026	1,525,762	0.07%
Goldman Sachs Group, Inc.	1,500,000	1.38%	15/5/2024	1,515,179	0.07%
Citigroup, Inc.	1,500,000	0.75%	26/10/2023	1,489,660	0.07%
Goldman Sachs Group, Inc.	1,400,000	2.13%	30/9/2024	1,480,675	0.07%
General Electric Co.	1,500,000	0.88%	17/5/2025	1,472,514	0.07%
General Electric Co.	1,500,000	1.50%	17/5/2029	1,448,229	0.07%
Goldman Sachs Group, Inc.	1,437,000	1.63%	27/7/2026	1,443,729	0.07%
JPMorgan Chase & Co.^	1,400,000	1.64%	18/5/2028	1,408,774	0.07%
Microsoft Corp.	1,300,000	2.13%	6/12/2021	1,388,161	0.07%
GE Capital European Funding Unlimited Co.	1,300,000	0.80%	21/1/2022	1,319,280	0.06%
Johnson & Johnson	1,300,000	0.65%	20/5/2024	1,314,197	0.06%
General Electric Co.	1,300,000	0.38%	17/5/2022	1,296,513	0.06%
Morgan Stanley	1,273,000	1.88%	27/4/2027	1,296,169	0.06%
AT&T, Inc.	1,300,000	3.15%	4/9/2036	1,293,357	0.06%
Amgen, Inc.	1,220,000	1.25%	25/2/2022	1,260,099	0.06%
Verizon Communications, Inc.	1,100,000	3.25%	17/2/2026	1,248,940	0.06%
Philip Morris International, Inc.	1,200,000	1.75%	19/3/2020	1,235,892	0.06%
JPMorgan Chase & Co.	1,100,000	2.75%	24/8/2022	1,201,805	0.06%
Wells Fargo & Co.	1,125,000	2.13%	4/6/2024	1,200,513	0.06%
Bunge Finance Europe BV	1,160,000	1.85%	16/6/2023	1,188,582	0.06%
JPMorgan Chase & Co.	1,147,000	1.88%	21/11/2019	1,179,162	0.06%
AT&T, Inc.	1,136,000	2.60%	17/12/2029	1,175,262	0.06%
International Business Machines Corp.	1,100,000	1.88%	6/11/2020	1,149,094	0.06%
Goldman Sachs Group, Inc.	1,100,000	1.38%	26/7/2022	1,134,388	0.06%
Microsoft Corp.	930,000	3.13%	6/12/2028	1,121,405	0.05%
Coca-Cola Co.	1,100,000	0.75%	9/3/2023	1,118,384	0.05%
General Electric Co.	1,200,000	2.13%	17/5/2037	1,117,542	0.05%
Morgan Stanley	1,000,000	5.38%	10/8/2020	1,110,700	0.05%
Procter & Gamble Co.	1,030,000	2.00%	16/8/2022	1,107,610	0.05%
AT&T, Inc.	1,000,000	2.65%	17/12/2021	1,074,500	0.05%
Honeywell International, Inc.	980,000	2.25%	22/2/2028	1,072,293	0.05%
Wells Fargo & Co.	1,000,000	2.25%	2/5/2023	1,070,497	0.05%
AT&T, Inc.	1,000,000	2.40%	15/3/2024	1,070,384	0.05%
Procter & Gamble Co.	1,000,000	2.00%	5/11/2021	1,065,600	0.05%
Goldman Sachs Group, Inc.	1,000,000	2.00%	27/7/2023	1,052,475	0.05%
Wells Fargo & Co.	970,000	2.63%	16/8/2022	1,049,666	0.05%
Wells Fargo & Co.	1,000,000	2.25%	3/9/2020	1,046,532	0.05%
JPMorgan Chase & Co.	952,000	2.75%	1/2/2023	1,042,786	0.05%
JPMorgan Chase & Co.	1,000,000	1.50%	26/10/2022	1,041,625	0.05%
Coca-Cola Co.	1,000,000	1.13%	22/9/2022	1,037,101	0.05%
Wells Fargo & Co.	1,000,000	1.50%	12/9/2022	1,035,954	0.05%
Morgan Stanley	1,000,000	1.75%	30/1/2025	1,028,616	0.05%
Goldman Sachs Group, Inc.	1,000,000	2.00%	22/3/2028	1,017,587	0.05%
Goldman Sachs Group, Inc.	950,000	5.13%	23/10/2019	1,013,710	0.05%
AT&T, Inc.	1,000,000	2.35%	5/9/2029	1,009,560	0.05%
Pfizer, Inc.	1,000,000	0.00%	6/3/2020	1,002,585	0.05%
Procter & Gamble Co.	750,000	4.88%	11/5/2027	1,001,806	0.05%
Celanese US Holdings LLC	1,000,000	1.13%	26/9/2023	999,379	0.05%
US Bancorp	994,000	0.85%	7/6/2024	993,248	0.05%
Wells Fargo & Co.	1,000,000	1.38%	26/10/2026	992,969	0.05%
Morgan Stanley^	1,000,000	1.34%	23/10/2026	982,953	0.05%
Verizon Communications, Inc.	1,000,000	2.88%	15/1/2038	982,477	0.05%
Citigroup, Inc.	900,000	7.38%	4/9/2019	978,253	0.05%
Morgan Stanley	962,000	1.00%	2/12/2022	976,094	0.05%
Morgan Stanley	974,000	1.38%	27/10/2026	956,771	0.05%
Mondelez International, Inc.	900,000	2.38%	26/1/2021	951,278	0.05%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Mohawk Industries, Inc.	900,000	2.00%	14/1/2022	946,530	0.05%
DH Europe Finance SA	900,000	1.70%	4/1/2022	944,820	0.05%
Wells Fargo & Co.	900,000	1.13%	29/10/2021	923,441	0.05%
Cargill, Inc.	900,000	1.88%	4/9/2019	920,282	0.04%
Southern Power Co.	900,000	1.00%	20/6/2022	916,218	0.04%
Booking Holdings, Inc.	850,000	2.38%	23/9/2024	912,357	0.04%
Berkshire Hathaway, Inc.	900,000	0.75%	16/3/2023	910,825	0.04%
Pfizer, Inc.	900,000	0.25%	6/3/2022	903,392	0.04%
Coca-Cola Co.	844,000	1.88%	22/9/2026	902,478	0.04%
Ecolab, Inc.	890,000	1.00%	15/1/2024	902,059	0.04%
Molson Coors Brewing Co.	900,000	1.25%	15/7/2024	895,188	0.04%
Walmart, Inc.	650,000	4.88%	21/9/2029	894,874	0.04%
Philip Morris International, Inc.	800,000	2.88%	30/5/2024	889,303	0.04%
Coca-Cola Co.	900,000	1.63%	9/3/2035	889,059	0.04%
Morgan Stanley	850,000	1.75%	11/3/2024	881,316	0.04%
Booking Holdings, Inc.	858,000	1.80%	3/3/2027	873,695	0.04%
PepsiCo, Inc.	900,000	0.88%	18/7/2028	870,166	0.04%
Bank of America Corp.	800,000	2.38%	19/6/2024	860,072	0.04%
Walmart, Inc.	800,000	1.90%	8/4/2022	848,065	0.04%
Morgan Stanley	800,000	2.38%	31/3/2021	845,831	0.04%
Eastman Chemical Co.	800,000	1.50%	26/5/2023	832,762	0.04%
Illinois Tool Works, Inc.	800,000	1.25%	22/5/2023	830,128	0.04%
Citigroup, Inc.	800,000	1.38%	27/10/2021	827,030	0.04%
AbbVie, Inc.	800,000	2.13%	17/11/2028	817,536	0.04%
Bank of America Corp.^	800,000	1.78%	4/5/2027	816,601	0.04%
Apple, Inc.	800,000	1.38%	24/5/2029	810,856	0.04%
International Business Machines Corp.	800,000	1.50%	23/5/2029	808,666	0.04%
Apple, Inc.	800,000	0.88%	24/5/2025	808,238	0.04%
Verizon Communications, Inc.	800,000	1.38%	27/10/2026	791,440	0.04%
Goldman Sachs Group, Inc.	750,000	2.63%	19/8/2020	789,819	0.04%
Verizon Communications, Inc.	800,000	0.88%	2/4/2025	786,084	0.04%
GE Capital European Funding Unlimited Co.	500,000	6.03%	1/3/2038	759,003	0.04%
Eli Lilly & Co.	700,000	2.13%	3/6/2030	754,824	0.04%
American Express Credit Corp.	745,000	0.63%	22/11/2021	753,858	0.04%
General Motors Financial Co., Inc.	750,000	1.69%	26/3/2025	750,900	0.04%
AT&T, Inc.	700,000	3.38%	15/3/2034	749,062	0.04%
Bank of America Corp.	700,000	2.50%	27/7/2020	735,603	0.04%
Baxter International, Inc.	726,000	1.30%	30/5/2025	732,536	0.04%
Prologis LP	700,000	1.38%	13/5/2021	721,976	0.04%
General Electric Co.	700,000	1.88%	28/5/2027	719,530	0.04%
3M Co.	700,000	1.50%	2/6/2031	719,460	0.04%
American International Group, Inc.	700,000	1.50%	8/6/2023	717,577	0.04%
WPC Eurobond BV	687,000	2.25%	19/7/2024	715,208	0.04%
International Business Machines Corp.	700,000	1.38%	19/11/2019	714,265	0.03%
FedEx Corp.	700,000	1.63%	11/1/2027	709,246	0.03%
Nestle Holdings, Inc.	700,000	0.88%	18/7/2025	707,386	0.03%
3M Co.	700,000	0.38%	15/2/2022	707,202	0.03%
Kraft Heinz Foods Co.	700,000	2.25%	25/5/2028	706,333	0.03%
Johnson & Johnson	700,000	0.25%	20/1/2022	705,177	0.03%
International Business Machines Corp.	700,000	0.95%	23/5/2025	700,821	0.03%
United Parcel Service, Inc.	700,000	0.38%	15/11/2023	694,544	0.03%
Chubb INA Holdings, Inc.	686,000	2.50%	15/3/2038	690,349	0.03%
Wells Fargo & Co.	650,000	2.00%	27/4/2026	679,956	0.03%
General Electric Co.	550,000	4.13%	19/9/2035	678,831	0.03%
Prologis LP	600,000	3.38%	20/2/2024	677,116	0.03%
Apple, Inc.	624,000	2.00%	17/9/2027	675,173	0.03%
AT&T, Inc.	655,000	1.30%	5/9/2023	667,715	0.03%
Berkshire Hathaway, Inc.	670,000	1.13%	16/3/2027	665,168	0.03%
JPMorgan Chase & Co.	600,000	2.63%	23/4/2021	641,048	0.03%
Digital Euro Finco LLC	600,000	2.63%	15/4/2024	636,899	0.03%
Blackstone Holdings Finance Co. LLC	655,000	1.00%	5/10/2026	632,606	0.03%
Fidelity International Ltd.	621,000	2.50%	4/11/2026	629,536	0.03%
Morgan Stanley	600,000	1.88%	30/3/2023	629,058	0.03%
International Business Machines Corp.	600,000	1.75%	7/3/2028	628,574	0.03%
Bank of America Corp.	600,000	1.63%	14/9/2022	625,758	0.03%
Mastercard, Inc.	570,000	2.10%	1/12/2027	623,391	0.03%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Wells Fargo & Co.	600,000	1.63%	2/6/2025	616,873	0.03%
United Technologies Corp.	600,000	1.13%	15/12/2021	615,322	0.03%
Metropolitan Life Global Funding I	600,000	0.88%	20/1/2022	612,159	0.03%
Merck & Co., Inc.	572,000	1.88%	15/10/2026	610,036	0.03%
Carnival Corp.	600,000	1.13%	6/11/2019	609,272	0.03%
McDonald's Corp.	600,000	1.00%	15/11/2023	609,151	0.03%
DH Europe Finance SA	600,000	1.00%	8/7/2019	604,944	0.03%
McKesson Corp.	600,000	1.50%	17/11/2025	604,594	0.03%
Johnson Controls International plc	600,000	1.00%	15/9/2023	602,466	0.03%
GE Capital European Funding Unlimited Co.	550,000	2.63%	15/3/2023	598,506	0.03%
Coca-Cola Co.	600,000	0.50%	8/3/2024	597,660	0.03%
Pfizer, Inc.	600,000	1.00%	6/3/2027	596,567	0.03%
BlackRock, Inc.	585,000	1.25%	6/5/2025	594,568	0.03%
American International Group, Inc.	600,000	1.88%	21/6/2027	593,777	0.03%
McDonald's Corp.	600,000	1.50%	28/11/2029	593,138	0.03%
Mylan NV	572,000	2.25%	22/11/2024	591,978	0.03%
Ford Motor Credit Co. LLC	600,000	1.36%	7/2/2025	587,368	0.03%
Becton Dickinson & Co.	583,000	1.00%	15/12/2022	583,166	0.03%
Citigroup, Inc.	550,000	5.00%	2/8/2019	580,305	0.03%
Trinity Acquisition plc	553,000	2.13%	26/5/2022	577,356	0.03%
Philip Morris International, Inc.	500,000	3.13%	3/6/2033	569,514	0.03%
Walgreens Boots Alliance, Inc.	555,000	2.13%	20/11/2026	568,508	0.03%
JPMorgan Chase & Co.	500,000	2.88%	24/5/2028	567,147	0.03%
JPMorgan Chase & Co.	500,000	3.00%	19/2/2026	567,085	0.03%
McDonald's Corp.	500,000	2.63%	11/6/2029	554,658	0.03%
Philip Morris International, Inc.	500,000	2.75%	19/3/2025	552,310	0.03%
Nasdaq, Inc.	500,000	3.88%	7/6/2021	551,548	0.03%
Thermo Fisher Scientific, Inc.	548,000	1.40%	23/1/2026	548,230	0.03%
Cargill, Inc.	500,000	2.50%	15/2/2023	547,374	0.03%
Coca-Cola European Partners plc	500,000	2.38%	7/5/2025	545,354	0.03%
GE Capital European Funding Unlimited Co.	500,000	5.38%	23/1/2020	541,510	0.03%
Illinois Tool Works, Inc.	500,000	2.13%	22/5/2030	539,400	0.03%
Citigroup, Inc.	500,000	2.38%	22/5/2024	539,290	0.03%
Praxair, Inc.	500,000	1.63%	1/12/2025	530,994	0.03%
Thermo Fisher Scientific, Inc.	500,000	2.00%	15/4/2025	526,574	0.03%
BorgWarner, Inc.	500,000	1.80%	7/11/2022	524,504	0.03%
Apple, Inc.	500,000	1.38%	17/1/2024	523,554	0.03%
Simon Property Group LP	500,000	2.38%	2/10/2020	522,955	0.03%
PepsiCo, Inc.	500,000	1.75%	28/4/2021	522,907	0.03%
GE Capital European Funding Unlimited Co.	500,000	2.25%	20/7/2020	522,811	0.03%
LYB International Finance II BV	500,000	1.88%	2/3/2022	521,168	0.03%
Verizon Communications, Inc.	500,000	2.63%	1/12/2031	520,597	0.03%
International Flavors & Fragrances, Inc.	500,000	1.75%	14/3/2024	519,641	0.03%
Simon International Finance SCA	500,000	1.38%	18/11/2022	517,778	0.03%
Southern Power Co.	500,000	1.85%	20/6/2026	516,992	0.03%
Johnson & Johnson	500,000	1.65%	20/5/2035	515,107	0.03%
International Business Machines Corp.	500,000	1.13%	6/9/2024	511,632	0.03%
Zimmer Biomet Holdings, Inc.	500,000	1.41%	13/12/2022	511,582	0.03%
Bank of America Corp.^	500,000	1.38%	7/2/2025	507,700	0.02%
AbbVie, Inc.	500,000	1.38%	17/5/2024	507,375	0.02%
McDonald's Corp.	500,000	0.50%	15/1/2021	505,639	0.02%
Merck & Co., Inc.	490,000	1.13%	15/10/2021	505,442	0.03%
McKesson Corp.	500,000	0.63%	17/8/2021	505,231	0.02%
Bank of America Corp.^	500,000	0.74%	7/2/2022	504,236	0.02%
McKesson Corp.	500,000	1.63%	30/10/2026	503,330	0.02%
Kellogg Co.	500,000	1.25%	10/3/2025	503,000	0.02%
AT&T, Inc.	500,000	1.05%	5/9/2023	502,700	0.02%
AbbVie, Inc.	500,000	0.38%	18/11/2019	502,569	0.02%
Verizon Communications, Inc.	500,000	0.50%	2/6/2022	500,686	0.02%
John Deere Cash Management SA	500,000	0.50%	15/9/2023	500,095	0.02%
Thermo Fisher Scientific, Inc.	500,000	1.95%	24/7/2029	498,600	0.02%
McDonald's Corp.	500,000	0.63%	29/1/2024	496,493	0.02%
Merck & Co., Inc.	440,000	2.50%	15/10/2034	495,733	0.02%
Honeywell International, Inc.	490,000	0.65%	21/2/2020	495,152	0.02%
Toyota Motor Credit Corp.	500,000	0.63%	21/11/2024	493,503	0.02%
PPG Industries, Inc.	500,000	0.88%	3/11/2025	492,650	0.02%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Metropolitan Life Global Funding I	450,000	2.38%	11/1/2023	489,047	0.02%
JPMorgan Chase & Co.	450,000	3.88%	23/9/2020	488,704	0.02%
Mastercard, Inc.	470,000	1.10%	1/12/2022	485,278	0.02%
American Tower Corp.	480,000	1.95%	22/5/2026	484,814	0.02%
Chubb INA Holdings, Inc.	489,000	1.55%	15/3/2028	484,726	0.02%
Philip Morris International, Inc.	500,000	2.00%	9/5/2036	478,302	0.02%
Carnival Corp.	450,000	1.88%	7/11/2022	476,195	0.02%
Microsoft Corp.	400,000	2.63%	2/5/2033	469,328	0.02%
Oracle Corp.	400,000	3.13%	10/7/2025	466,044	0.02%
WPC Eurobond BV	459,000	2.13%	15/4/2027	457,574	0.02%
Booking Holdings, Inc.	451,000	0.80%	10/3/2022	456,818	0.02%
Merck & Co., Inc.	460,000	0.50%	2/11/2024	455,170	0.02%
International Business Machines Corp.	400,000	2.88%	7/11/2025	454,847	0.02%
Thermo Fisher Scientific, Inc.	436,000	2.88%	24/7/2037	447,554	0.02%
Prologis LP	400,000	3.00%	2/6/2026	446,557	0.02%
Mylan NV	435,000	1.25%	23/11/2020	444,634	0.02%
Mylan NV	421,000	3.13%	22/11/2028	441,064	0.02%
Coca-Cola European Partners plc	400,000	2.63%	6/11/2023	440,943	0.02%
AT&T, Inc.	400,000	3.55%	17/12/2032	439,310	0.02%
Fidelity National Information Services, Inc.	436,000	1.10%	15/7/2024	432,560	0.02%
Mondelez International, Inc.	420,000	1.00%	7/3/2022	429,941	0.02%
Oracle Corp.	400,000	2.25%	10/1/2021	423,652	0.02%
ManpowerGroup, Inc.	400,000	1.88%	11/9/2022	423,126	0.02%
Eli Lilly & Co.	400,000	1.63%	2/6/2026	420,648	0.02%
Metropolitan Life Global Funding I	400,000	1.25%	17/9/2021	413,680	0.02%
McDonald's Corp.	400,000	1.75%	3/5/2028	412,050	0.02%
McDonald's Corp.	400,000	1.13%	26/5/2022	411,694	0.02%
Tyco Electronics Group SA	396,000	1.10%	1/3/2023	408,316	0.02%
Kraft Heinz Foods Co.	400,000	1.50%	24/5/2024	407,984	0.02%
Johnson & Johnson	400,000	1.15%	20/11/2028	405,694	0.02%
Bristol-Myers Squibb Co.	400,000	1.75%	15/5/2035	405,614	0.02%
National Grid North America, Inc.	400,000	0.75%	11/2/2022	404,849	0.02%
FedEx Corp.	400,000	0.50%	9/4/2020	403,226	0.02%
Parker-Hannifin Corp.	400,000	1.13%	1/3/2025	402,343	0.02%
AT&T, Inc.	400,000	1.80%	5/9/2026	401,700	0.02%
Coca-Cola Co.	400,000	0.00%	9/3/2021	400,194	0.02%
Allergan Funding SCS	400,000	0.50%	1/6/2021	399,990	0.02%
VF Corp.	400,000	0.63%	20/9/2023	398,668	0.02%
Bank of America Corp.	400,000	0.75%	26/7/2023	398,251	0.02%
Dover Corp.	400,000	1.25%	9/11/2026	394,032	0.02%
American Tower Corp.	400,000	1.38%	4/4/2025	393,318	0.02%
Allergan Funding SCS	400,000	2.13%	1/6/2029	390,366	0.02%
Berkshire Hathaway, Inc.	400,000	1.63%	16/3/2035	390,112	0.02%
Goldman Sachs Group, Inc.	350,000	3.25%	1/2/2023	388,211	0.02%
Whirlpool Finance Luxembourg Sarl	400,000	1.10%	9/11/2027	381,665	0.02%
Bristol-Myers Squibb Co.	375,000	1.00%	15/5/2025	381,664	0.02%
GE Capital European Funding Unlimited Co.	300,000	4.63%	22/2/2027	375,836	0.02%
Berkshire Hathaway, Inc.	350,000	2.15%	15/3/2028	375,834	0.02%
Philip Morris International, Inc.	400,000	1.88%	6/11/2037	364,596	0.02%
Prologis LP	347,000	1.38%	7/10/2020	356,191	0.02%
AT&T, Inc.	300,000	3.50%	17/12/2025	342,079	0.02%
Apple, Inc.	308,000	1.63%	10/11/2026	324,532	0.02%
Xylem, Inc.	300,000	2.25%	11/3/2023	320,946	0.02%
Discovery Communications LLC	300,000	2.38%	7/3/2022	319,936	0.02%
Harman Finance International SCA	300,000	2.00%	27/5/2022	316,126	0.02%
McDonald's Corp.	300,000	1.88%	26/5/2027	316,087	0.02%
United Parcel Service, Inc.	300,000	1.63%	15/11/2025	315,805	0.02%
Kraft Heinz Foods Co.	300,000	2.00%	30/6/2023	315,340	0.02%
Philip Morris International, Inc.	300,000	1.88%	3/3/2021	313,332	0.02%
Zimmer Biomet Holdings, Inc.	300,000	2.43%	13/12/2026	311,351	0.02%
Praxair, Inc.	300,000	1.50%	11/3/2020	307,965	0.02%
Amgen, Inc.	300,000	2.13%	13/9/2019	307,921	0.02%
United Technologies Corp.	300,000	1.25%	22/5/2023	307,426	0.02%
General Mills, Inc.	300,000	1.00%	27/4/2023	306,526	0.02%
Liberty Mutual Finance Europe DAC	300,000	1.75%	27/3/2024	306,118	0.02%
Caterpillar International Finance DAC	300,000	0.75%	13/10/2020	305,940	0.02%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
PPG Industries, Inc.	300,000	0.88%	13/3/2022	305,410	0.02%
PerkinElmer, Inc.	300,000	1.88%	19/7/2026	304,122	0.01%
International Business Machines Corp.	300,000	0.50%	7/9/2021	303,829	0.01%
ManpowerGroup, Inc.	300,000	1.75%	22/6/2026	303,460	0.01%
Whirlpool Corp.	300,000	0.63%	12/3/2020	302,925	0.01%
National Grid North America, Inc.	300,000	1.00%	12/7/2024	301,728	0.01%
Procter & Gamble Co.	300,000	0.50%	25/10/2024	298,945	0.01%
Whirlpool Finance Luxembourg Sarl	300,000	1.25%	2/11/2026	297,619	0.01%
United Parcel Service, Inc.	300,000	1.00%	15/11/2028	292,499	0.01%
Merck & Co., Inc.	300,000	1.38%	2/11/2036	287,373	0.01%
Prologis International Funding II SA	275,000	1.88%	17/4/2025	285,846	0.01%
Becton Dickinson & Co.	282,000	1.90%	15/12/2026	280,425	0.01%
Goldman Sachs Group, Inc.	250,000	2.50%	18/10/2021	267,463	0.01%
Eaton Capital Unlimited Co.	259,000	0.75%	20/9/2024	256,617	0.01%
United Technologies Corp.	230,000	1.88%	22/2/2026	239,185	0.01%
Walmart, Inc.	200,000	2.55%	8/4/2026	224,308	0.01%
Brown-Forman Corp.	220,000	1.20%	7/7/2026	222,845	0.01%
McDonald's Corp.	200,000	2.38%	27/11/2024	218,265	0.01%
Prologis International Funding II SA	200,000	2.88%	4/4/2022	218,230	0.01%
Thermo Fisher Scientific, Inc.	220,000	0.75%	12/9/2024	216,462	0.01%
Aon plc	200,000	2.88%	14/5/2026	216,216	0.01%
Thermo Fisher Scientific, Inc.	200,000	2.15%	21/7/2022	213,414	0.01%
3M Co.	200,000	1.50%	9/11/2026	209,930	0.01%
Dover Corp.	200,000	2.13%	1/12/2020	209,626	0.01%
Honeywell International, Inc.	200,000	1.30%	22/2/2023	207,554	0.01%
Thermo Fisher Scientific, Inc.	200,000	1.50%	1/12/2020	206,310	0.01%
Coca-Cola European Partners plc	200,000	1.88%	18/3/2030	206,298	0.01%
Eli Lilly & Co.	200,000	1.00%	2/6/2022	205,758	0.01%
Opel Finance International BV	200,000	1.17%	18/5/2020	203,906	0.01%
Coca-Cola Co.	200,000	1.13%	9/3/2027	200,345	0.01%
American Honda Finance Corp.	200,000	0.55%	17/3/2023	200,034	0.01%
United Parcel Service, Inc.	200,000	1.50%	15/11/2032	198,941	0.01%
Verizon Communications, Inc.	200,000	1.88%	26/10/2029	197,089	0.01%
Verizon Communications, Inc.	200,000	1.38%	2/11/2028	190,032	0.01%
Albemarle Corp.	164,000	1.88%	8/12/2021	171,951	0.01%
Air Products & Chemicals, Inc.	167,000	1.00%	12/2/2025	170,107	0.01%
Johnson & Johnson	150,000	4.75%	6/11/2019	160,141	0.01%
Amgen, Inc.	150,000	2.00%	25/2/2026	159,223	0.01%
Thermo Fisher Scientific, Inc.	151,000	1.38%	12/9/2028	144,670	0.01%
Metropolitan Life Global Funding I	130,000	2.38%	30/9/2019	134,023	0.01%
Warner Media LLC	100,000	1.95%	15/9/2023	105,389	0.01%
General Mills, Inc.	100,000	2.10%	16/11/2020	104,339	0.01%
AT&T, Inc.	100,000	1.88%	4/12/2020	104,174	0.01%
FedEx Corp.	100,000	1.00%	11/1/2023	101,954	0.01%
Mondelez International, Inc.	100,000	2.38%	6/3/2035	100,551	0.01%
Kellogg Co.	100,000	1.00%	17/5/2024	100,340	0.01%
JPMorgan Chase & Co.	100,000	0.63%	25/1/2024	98,438	0.00%
Discovery Communications LLC	100,000	1.90%	19/3/2027	98,161	0.00%
Coca-Cola Co.	70,000	1.10%	2/9/2036	63,534	0.00%
Mondelez International, Inc.	30,000	1.63%	8/3/2027	30,547	0.00%
				<b>205,735,806</b>	<b>10.03%</b>
<b>Total Bonds</b>				<b>2,025,667,907</b>	<b>98.78%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>				<b>2,025,667,907</b>	<b>98.78%</b>
		Number of Contracts	Notional Amount	Unrealised Gain/(Loss) Euro (€)	% of Total Net Assets
<b>Financial Derivative Instruments</b>					
<b>Futures (0.00%) (2017: (0.00%))</b>					
Euro-Bund Futures September 2018		(10)	(1,620,500)	(5,000)	(0.00%)
				<b>(5,000)</b>	<b>(0.00%)</b>



Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) Euro (€)	% of Total Net Assets
<b>Open Hedge Share Class Level Forward Currency Exchange Contracts (0.09%) (2017: (0.06%))</b>							
EUR	660,000	GBP	(580,285)	BNP Paribas	3/7/2018	3,821	0.00%
EUR	1,780,000	GBP	(1,575,401)	BNP Paribas	2/8/2018	63	0.00%
GBP	1,616,827	EUR	(1,828,286)	BBH	3/7/2018	—	0.00%
GBP	3,663	EUR	(4,142)	BNP Paribas	3/7/2018	—	0.00%
GBP	27	EUR	(31)	BNP Paribas	3/7/2018	—	0.00%
GBP	110	EUR	(125)	BNP Paribas	3/7/2018	—	0.00%
GBP	71	EUR	(81)	BNP Paribas	3/7/2018	(1)	(0.00%)
GBP	100	EUR	(114)	JPMorgan Chase Bank	3/7/2018	(1)	(0.00%)
GBP	323	EUR	(369)	BNP Paribas	3/7/2018	(4)	(0.00%)
GBP	1,106	EUR	(1,254)	BNP Paribas	3/7/2018	(4)	(0.00%)
GBP	1,194	EUR	(1,355)	BNP Paribas	3/7/2018	(5)	(0.00%)
GBP	2,301	EUR	(2,608)	BNP Paribas	3/7/2018	(6)	(0.00%)
GBP	4,107	EUR	(4,678)	BNP Paribas	3/7/2018	(34)	(0.00%)
GBP	3,104	EUR	(3,544)	BNP Paribas	3/7/2018	(34)	(0.00%)
GBP	3,398	EUR	(3,887)	BNP Paribas	3/7/2018	(45)	(0.00%)
GBP	22,202	EUR	(25,196)	BNP Paribas	3/7/2018	(91)	(0.00%)
GBP	200,872	EUR	(229,019)	BNP Paribas	3/7/2018	(1,875)	(0.00%)
GBP	1,198,807	EUR	(1,357,478)	BNP Paribas	3/7/2018	(1,883)	(0.00%)
GBP	589,602	EUR	(668,660)	BNP Paribas	3/7/2018	(1,946)	(0.00%)
GBP	227,674	EUR	(260,000)	BNP Paribas	3/7/2018	(2,550)	(0.00%)
EUR	252,229,560	GBP	(223,059,212)	Barclays Bank Plc	3/7/2018	(2,852)	(0.00%)
GBP	263,550	EUR	(301,142)	BNP Paribas	3/7/2018	(3,123)	(0.00%)
GBP	509,205	EUR	(580,000)	BNP Paribas	3/7/2018	(4,197)	(0.00%)
GBP	542,627	EUR	(618,051)	JPMorgan Chase Bank	3/7/2018	(4,456)	(0.00%)
GBP	1,350,550	EUR	(1,537,572)	BNP Paribas	3/7/2018	(10,388)	(0.00%)
GBP	223,230,728	EUR	(252,229,560)	Barclays Bank Plc	2/8/2018	(16,529)	(0.00%)
GBP	2,502,128	EUR	(2,846,498)	BNP Paribas	3/7/2018	(17,125)	(0.00%)
GBP	214,595,952	EUR	(244,443,756)	Barclays Bank Plc	3/7/2018	(1,781,487)	(0.09%)
						<b>(1,844,752)</b>	<b>(0.09%)</b>
<b>Total Financial Derivative Instruments</b>						<b>(1,849,752)</b>	<b>(0.09%)</b>
						Fair Value Euro (€)	% of Total Net Assets
<b>Other Assets and Liabilities</b>						<b>26,960,006</b>	<b>1.31%</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>						<b>2,050,778,161</b>	<b>100.00%</b>
Analysis of Total Net Assets						Euro (€)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing						1,756,032,118	85.63%
(b) Transferable securities dealt in on another regulated market						269,635,789	13.15%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market						—	0.00%
(d) Financial derivative instruments						(1,849,752)	(0.09%)
(e) Other assets and liabilities						26,960,006	1.31%
<b>Total Net Assets (for financial reporting purposes)</b>						<b>2,050,778,161</b>	<b>100.00%</b>

<sup>^</sup> Floating Rate Note (FRN). The effective interest rate is at 30 June 2018.

1 Denotes securities pledged in full or part thereof as collateral for open derivatives.

## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Principal Euro (€)	Cost Euro (€)		Principal Euro (€)	Proceeds Euro (€)
<b>Purchases</b>			<b>Sales</b>		
Bundesobligation 0.00% 8/10/2021	16,700,000	16,826,647	Bundesobligation 0.00% 8/10/2021	16,700,000	16,823,193
Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2034	4,750,000	7,498,053	Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2034	4,750,000	7,514,690
Bundesrepublik Deutschland Bundesanleihe 2.50% 4/7/2044	4,500,000	5,773,749	Bundesrepublik Deutschland Bundesanleihe 2.50% 4/7/2044	4,500,000	5,705,770
European Investment Bank 0.88% 14/1/2028	5,000,000	4,992,500	European Financial Stability Facility 2.63% 2/5/2019	3,600,000	3,719,670
European Financial Stability Facility 0.63% 16/10/2026	5,000,000	4,977,700	Bundesrepublik Deutschland Bundesanleihe 2.50% 15/8/2046	2,730,000	3,558,800
European Financial Stability Facility 0.40% 17/2/2025	5,000,000	4,953,500	International Bank for Reconstruction & Development 3.88% 20/5/2019	3,110,000	3,246,034
Anheuser-Busch InBev SA 1.15% 22/1/2027	3,400,000	3,375,200	European Investment Bank 4.25% 15/4/2019	3,049,000	3,220,354
Bundesrepublik Deutschland Bundesanleihe 1.25% 15/8/2048	3,000,000	3,021,645	European Financial Stability Facility 0.40% 17/2/2025	3,000,000	3,000,990
Sweden Government International Bond 0.13% 24/4/2023	3,000,000	3,001,020	European Financial Stability Facility 1.25% 22/1/2019	2,900,000	2,950,228
European Investment Bank 0.38% 16/7/2025	3,000,000	2,994,810	European Financial Stability Facility 1.50% 22/1/2020	2,650,000	2,742,167
European Investment Bank 0.00% 16/10/2023	3,000,000	2,964,900	Cedulas TDA 6 Fondo de Titulizacion de Activos 3.88% 23/5/2025	2,100,000	2,560,110
European Financial Stability Facility 0.95% 14/2/2028	2,535,000	2,565,721	European Investment Bank 2.63% 16/3/2020	2,400,000	2,551,776
Province of Quebec Canada 0.88% 5/7/2028	2,500,000	2,476,050	Caisse de Refinancement de l'Habitat SA 5.00% 8/4/2019	2,150,000	2,258,382
ABN AMRO Bank NV 1.45% 12/4/2038	2,500,000	2,467,185	European Investment Bank 4.63% 15/4/2020	2,000,000	2,205,100
European Union 0.50% 4/4/2025	2,419,000	2,412,069	Bundesrepublik Deutschland Bundesanleihe 1.25% 15/8/2048	2,147,000	2,170,735
innogy Finance BV 1.50% 31/7/2029	2,350,000	2,307,476	Landesbank Hessen-Thueringen Girozentrale 1.00% 25/2/2019	2,100,000	2,129,799
Programa Cedulas TDA Fondo de Titulizacion de Activos 4.25% 28/3/2027	1,700,000	2,145,740	Societe Generale SCF SA 5.00% 27/3/2019	2,000,000	2,107,620
European Financial Stability Facility 1.80% 10/7/2048	2,000,000	2,099,080	European Investment Bank 1.38% 15/11/2019	2,000,000	2,064,300
BNP Paribas SA 1.13% 22/11/2023	2,000,000	1,997,800	European Stability Mechanism 0.88% 15/10/2019	2,000,000	2,041,940
Royal Bank of Canada 0.25% 28/6/2023	2,000,000	1,997,320	Stadshypotek AB 1.00% 1/4/2019	2,000,000	2,027,100

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

## Statement of Assets and Liabilities

	Euro (€) As at 30 June 2018	Euro (€) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	2,025,667,907	2,030,164,196
Financial Derivative Instruments	3,884	10,742
Cash	16,832,037	10,332,599
Receivables:		
Interest and Dividends	16,355,374	21,784,056
Capital Shares Sold	1,646,842	16,757,065
Investments Sold or Matured	3,437,868	1,956,815
Other Receivables	—	1,300
<b>Total Current Assets</b>	<b>2,063,943,912</b>	<b>2,081,006,773</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	1,853,636	1,218,124
Unrealised Depreciation on Spot Currency Contracts	7	166
Payables and Other Liabilities:		
Investments Purchased	9,643,402	4,098,303
Capital Shares Redeemed	1,242,201	513,597
Futures Margin Cash Due to Broker	13,442	14,075
Management Fees Payable	413,063	441,674
<b>Total Current Liabilities</b>	<b>13,165,751</b>	<b>6,285,939</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>2,050,778,161</b>	<b>2,074,720,834</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>Institutional EUR Shares (€)</b>			
Net Assets	1,637,981,920	1,751,905,570	2,012,890,675
Number of Shares Outstanding	7,619,553	8,111,563	9,461,823
<b>Net Asset Value Per Share</b>	<b>214.97</b>	<b>215.98</b>	<b>212.74</b>
<b>Investor EUR Shares (€)</b>			
Net Assets	51,724,447	52,986,434	44,721,408
Number of Shares Outstanding	257,288	262,273	224,620
<b>Net Asset Value Per Share</b>	<b>201.04</b>	<b>202.03</b>	<b>199.10</b>
<b>Institutional Plus EUR Shares (€)</b>			
Net Assets	110,769,738	103,447,267	104,287,813
Number of Shares Outstanding	975,711	907,419	929,646
<b>Net Asset Value Per Share</b>	<b>113.53</b>	<b>114.00</b>	<b>112.18</b>
<b>GBP-Hedged Accumulation Shares (£)</b>			
EUR (€) Equivalent	250,302,056	166,381,563	102,195,166
Net Assets	221,352,155	147,692,471	87,233,730
Number of Shares Outstanding	1,928,565	1,286,171	776,563
<b>Net Asset Value Per Share</b>	<b>114.78</b>	<b>114.83</b>	<b>112.33</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.  
The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	Euro (€) Six Months Ended 30 June 2018	Euro (€) Six Months Ended 30 June 2017
<b>Investment Income/(Loss)</b>		
Interest Income	15,265,650	17,396,556
Miscellaneous Income	31,710	11,645
Net Gain/(Loss) on Financial Instruments	(21,944,218)	(15,064,960)
<b>Total Investment Income/(Loss)</b>	<b>(6,646,858)</b>	<b>2,343,241</b>
<b>Expenses</b>		
Management Fees	2,553,179	2,730,163
Transaction Fees and Commissions	1,350	1,985
<b>Total Expenses</b>	<b>2,554,529</b>	<b>2,732,148</b>
<b>Finance Costs</b>		
Interest Expense	63,944	42,773
<b>Total Finance Costs</b>	<b>63,944</b>	<b>42,773</b>
<b>Net Investment Income/(Loss)</b>	<b>(9,265,331)</b>	<b>(431,680)</b>
Foreign Withholding Tax	(4,054)	(501)
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>(9,269,385)</b>	<b>(432,181)</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	Euro (€) Six Months Ended 30 June 2018	Euro (€) Six Months Ended 30 June 2017
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(9,269,385)	(432,181)
<b>Capital Transactions</b>		
Subscriptions	232,861,973	232,510,813
Redemptions	(247,535,261)	(322,200,954)
Total Capital Transactions	(14,673,288)	(89,690,141)
Total Increase/(Decrease) for the Period	(23,942,673)	(90,122,322)
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>		
Beginning of Period	2,074,720,834	2,264,095,062
<b>End of Period</b>	<b>2,050,778,161</b>	<b>2,173,972,740</b>

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

# Vanguard Eurozone Inflation-Linked Bond Index Fund

Sub-managed by Vanguard Asset Management, Limited.

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements, except where noted.<sup>1</sup>

### Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays Global Inflation-Linked: Eurozone – Euro CPI Index, a market-weighted index of euro-denominated inflation-linked government securities within the euro zone, designed to serve as a hedge against inflation in the euro zone region, with maturities greater than 1 year.

### Financial Attributes

	Fund	Bloomberg Barclays <sup>2</sup>
Number of Issues	32	32
Yield to Maturity	-0.3% <sup>3</sup>	-0.3%
Average Coupon	1.5%	1.5%
Average Effective Maturity <sup>1</sup>	9.0 years	9.0 years
Average Duration	8.2 years	8.2 years
Average Quality <sup>1</sup>	A1	A1
Ongoing Charges Figure		—
Institutional Shares	0.20%	
Investor Shares	0.25%	
Institutional Plus Shares	0.10%	

### Volatility Measures

	Fund	Bloomberg Barclays <sup>2</sup>
R-Squared	1.00	1.00
Beta	1.01	1.00

### Market Diversification (% of portfolio)

	Fund	Bloomberg Barclays <sup>2</sup>
France	38.0%	37.8%
Italy	34.2	34.2
Germany	16.5	16.6
Spain	11.3	11.4

### Sector Diversification (% of portfolio)

Treasury	100.0%
----------	--------

### Distribution by Credit Quality<sup>1</sup> (% of portfolio)

Aaa	16.5%
Aa	37.9
Baa	45.0
Not Rated	0.6

### Distribution by Effective Maturity<sup>1</sup> (% of portfolio)

Under 5 Years	35.9%
5–10 Years	33.3
Over 10 Years	30.8

### Investment Focus

Average Maturity	Short	Med.	Long
Credit Quality Government/Agency			
Investment-Grade Corporate			
Below Investment-Grade			

<sup>1</sup> Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to Financial Statements. For more information about these ratings, see the Glossary.

<sup>2</sup> Bloomberg Barclays Global Inflation-Linked: Eurozone – Euro CPI Index.

<sup>3</sup> Before expenses.

## Performance Summary

The Performance Summary does not form part of the Financial Statements.

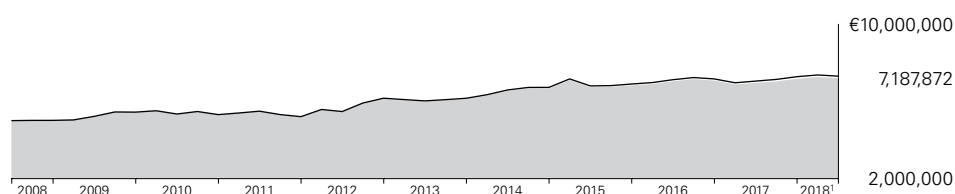
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

### Vanguard Eurozone Inflation-Linked Bond Index Fund Benchmark: Bloomberg Barclays Global Inflation-Linked: Eurozone – Euro CPI Index

#### Euro-Denominated

#### Cumulative Performance: 30 June 2008–30 June 2018

Initial Investment of €5,000,000

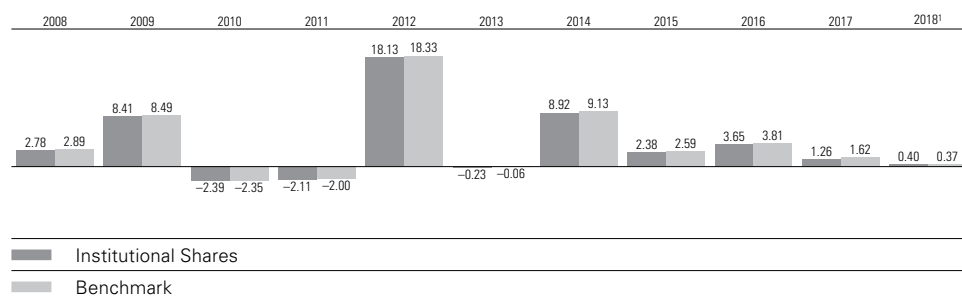


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a €5,000,000 Investment
		Five Years	Ten Years	
■ Institutional Shares	0.40%	3.72%	3.70%	€7,187,872
— Benchmark	0.37	3.93	3.85	7,297,995
Tracking Difference (in percentage points)*				
	0.03			

	Six-Month Total Returns	Five Years	Since Inception <sup>2</sup>	Final Value of a €100,000 Investment
Benchmark	0.37	3.93	4.06	144,404
Tracking Difference (in percentage points)*				
	0.00			

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a €200,000,000 Investment
Benchmark	0.37	3.46	231,808,201
Tracking Difference (in percentage points)*			
	0.08		

#### Total Investment Returns (%): 31 December 2007–30 June 2018



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> For Investor Shares, 7 April 2009; for Institutional Plus Shares, 27 February 2014.

# Financial Statements

## Statement of Investments

30 June 2018

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
<b>Bonds 99.32% (2017: 99.42%)</b>					
<b>France 37.51% (2017: 36.83%)</b>					
French Republic Government Bond OAT	115,362,507	2.25%	25/7/2020	125,764,052	6.18%
French Republic Government Bond OAT	90,675,749	1.85%	25/7/2027	115,655,104	5.69%
French Republic Government Bond OAT	62,391,922	3.15%	25/7/2032	97,942,839	4.82%
French Republic Government Bond OAT	85,196,665	1.10%	25/7/2022	95,380,904	4.69%
French Republic Government Bond OAT	62,276,654	1.80%	25/7/2040	94,683,307	4.66%
French Republic Government Bond OAT	78,982,289	0.25%	25/7/2024	87,293,911	4.29%
French Republic Government Bond OAT	49,478,094	0.70%	25/7/2030	58,504,877	2.88%
French Republic Government Bond OAT	33,845,115	0.10%	25/7/2047	37,859,822	1.86%
French Republic Government Bond OAT	31,601,352	0.10%	1/3/2021	33,247,403	1.63%
French Republic Government Bond OAT	14,878,017	0.10%	25/7/2036	16,524,418	0.81%
				<b>762,856,637</b>	<b>37.51%</b>
<b>Germany 16.53% (2017: 16.38%)</b>					
Deutsche Bundesrepublik Inflation Linked Bond	78,078,618	1.75%	15/4/2020	82,707,040	4.07%
Deutsche Bundesrepublik Inflation Linked Bond	73,271,616	0.10%	15/4/2023	79,356,604	3.90%
Deutsche Bundesrepublik Inflation Linked Bond	65,609,777	0.10%	15/4/2026	73,143,354	3.60%
Deutsche Bundesrepublik Inflation Linked Bond	49,477,931	0.50%	15/4/2030	58,784,186	2.89%
Deutsche Bundesrepublik Inflation Linked Bond	33,900,230	0.10%	15/4/2046	42,047,676	2.07%
				<b>336,038,860</b>	<b>16.53%</b>
<b>Italy 34.04% (2017: 35.70%)</b>					
Italy Buoni Poliennali Del Tesoro	98,731,873	2.60%	15/9/2023	108,232,841	5.32%
Italy Buoni Poliennali Del Tesoro	87,204,566	2.35%	15/9/2019	90,332,594	4.44%
Italy Buoni Poliennali Del Tesoro	82,652,749	2.10%	15/9/2021	87,846,483	4.32%
Italy Buoni Poliennali Del Tesoro	66,877,248	2.35%	15/9/2035	74,052,775	3.64%
Italy Buoni Poliennali Del Tesoro	55,141,287	3.10%	15/9/2026	63,114,717	3.10%
Italy Buoni Poliennali Del Tesoro	54,565,342	2.35%	15/9/2024	59,060,435	2.91%
Italy Buoni Poliennali Del Tesoro	52,489,714	1.25%	15/9/2032	50,087,784	2.46%
Italy Buoni Poliennali Del Tesoro	45,080,802	2.55%	15/9/2041	50,078,460	2.46%
Italy Buoni Poliennali Del Tesoro	47,288,342	1.30%	15/5/2028	46,309,474	2.28%
Italy Buoni Poliennali Del Tesoro	42,067,881	0.10%	15/5/2022	41,583,427	2.05%
Italy Buoni Poliennali Del Tesoro	22,188,423	0.10%	15/5/2023	21,568,478	1.06%
				<b>692,267,468</b>	<b>34.04%</b>
<b>Spain 11.24% (2017: 10.51%)</b>					
Spain Government Inflation Linked Bond	60,454,155	1.80%	30/11/2024	70,423,045	3.46%
Spain Government Inflation Linked Bond	43,116,476	0.55%	30/11/2019	44,447,913	2.19%
Spain Government Inflation Linked Bond	36,689,744	1.00%	30/11/2030	40,692,155	2.00%
Spain Government Inflation Linked Bond	34,703,566	0.65%	30/11/2027	37,393,092	1.84%
Spain Government Inflation Linked Bond	22,607,696	0.30%	30/11/2021	23,893,169	1.17%
Spain Government Inflation Linked Bond	11,104,830	0.15%	30/11/2023	11,723,591	0.58%
				<b>228,572,965</b>	<b>11.24%</b>
<b>Total Bonds</b>				<b>2,019,735,930</b>	<b>99.32%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>				<b>2,019,735,930</b>	<b>99.32%</b>
<b>Other Assets and Liabilities</b>				<b>13,765,139</b>	<b>0.68%</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>				<b>2,033,501,069</b>	<b>100.00%</b>
<b>Analysis of Total Net Assets</b>				<b>Euro (€)</b>	<b>% of Total Net Assets</b>
(a) Transferable securities admitted to an official stock exchange listing				631,764,271	31.07%
(b) Transferable securities dealt in on another regulated market				1,387,971,659	68.25%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market				—	0.00%
(d) Financial derivative instruments				—	0.00%
(e) Other assets and liabilities				13,765,139	0.68%
<b>Total Net Assets (for financial reporting purposes)</b>				<b>2,033,501,069</b>	<b>100.00%</b>

## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Principal Euro (€)	Cost Euro (€)		Principal Euro (€)	Proceeds Euro (€)
<b>Purchases</b>			<b>Sales</b>		
French Republic Government Bond OAT 1.85% 25/7/2027	20,800,066	26,218,414	Italy Buoni Poliennali Del Tesoro 2.35% 15/9/2019	6,762,180	7,184,948
French Republic Government Bond OAT 0.25% 25/7/2024	20,713,788	22,705,212	French Republic Government Bond OAT 1.85% 25/7/2027	4,888,285	6,193,347
French Republic Government Bond OAT 2.25% 25/7/2020	20,301,221	22,226,444	French Republic Government Bond OAT 2.25% 25/7/2020	5,575,995	6,160,075
Italy Buoni Poliennali Del Tesoro 0.10% 15/5/2023	22,058,289	21,921,082	Italy Buoni Poliennali Del Tesoro 2.35% 15/9/2024	5,207,507	6,060,033
Italy Buoni Poliennali Del Tesoro 1.30% 15/5/2028	21,292,779	21,548,260	French Republic Government Bond OAT 0.10% 25/7/2036	4,493,100	4,890,368
French Republic Government Bond OAT 0.10% 25/7/2036	19,170,095	20,882,440	Spain Government Inflation Linked Bond 0.65% 30/11/2027	3,770,156	4,097,273
Italy Buoni Poliennali Del Tesoro 2.60% 15/9/2023	18,217,574	20,384,176	Italy Buoni Poliennali Del Tesoro 2.55% 15/9/2041	2,879,230	3,488,849
Deutsche Bundesrepublik Inflation Linked Bond 0.10% 15/4/2026	16,941,426	18,619,498	French Republic Government Bond OAT 1.80% 25/7/2040	2,326,780	3,481,206
Italy Buoni Poliennali Del Tesoro 2.35% 15/9/2019	17,033,860	17,795,893	Deutsche Bundesrepublik Inflation Linked Bond 0.10% 15/4/2023	3,157,320	3,405,221
French Republic Government Bond OAT 3.15% 25/7/2032	11,040,016	17,231,815	French Republic Government Bond OAT 3.15% 25/7/2032	1,881,570	2,938,448
Italy Buoni Poliennali Del Tesoro 1.25% 15/9/2032	16,659,258	16,502,782	Deutsche Bundesrepublik Inflation Linked Bond 1.75% 15/4/2020	2,668,632	2,864,643
French Republic Government Bond OAT 1.80% 25/7/2040	10,940,552	16,262,998	Italy Buoni Poliennali Del Tesoro 2.35% 15/9/2035	2,062,814	2,587,181
Spain Government Inflation Linked Bond 0.65% 30/11/2027	11,679,012	12,568,063	Italy Buoni Poliennali Del Tesoro 3.10% 15/9/2026	2,045,122	2,547,813
Deutsche Bundesrepublik Inflation Linked Bond 0.50% 15/4/2030	10,417,422	12,193,742	French Republic Government Bond OAT 1.10% 25/7/2022	2,202,020	2,473,639
Spain Government Inflation Linked Bond 0.15% 30/11/2023	11,104,830	11,789,998	Spain Government Inflation Linked Bond 0.30% 30/11/2021	2,030,560	2,173,247
Deutsche Bundesrepublik Inflation Linked Bond 1.75% 15/4/2020	10,512,742	11,211,931	French Republic Government Bond OAT 0.25% 25/7/2024	1,856,016	2,044,457
Italy Buoni Poliennali Del Tesoro 2.55% 15/9/2041	9,569,421	11,117,817	Italy Buoni Poliennali Del Tesoro 1.30% 15/5/2028	2,050,460	1,962,475
Italy Buoni Poliennali Del Tesoro 0.10% 15/5/2022	10,387,469	10,638,525	French Republic Government Bond OAT 0.10% 25/7/2047	1,667,204	1,818,661
French Republic Government Bond OAT 0.70% 25/7/2030	9,061,626	10,504,910	French Republic Government Bond OAT 0.70% 25/7/2030	1,323,140	1,546,685
Spain Government Inflation Linked Bond 1.00% 30/11/2030	9,231,529	10,101,031	Deutsche Bundesrepublik Inflation Linked Bond 0.10% 15/4/2046	1,268,654	1,485,724
Deutsche Bundesrepublik Inflation Linked Bond 0.10% 15/4/2046	8,019,094	9,484,220	Spain Government Inflation Linked Bond 1.80% 30/11/2024	1,018,450	1,201,781
French Republic Government Bond OAT 1.10% 25/7/2022	7,885,614	8,831,675	French Republic Government Bond OAT 0.10% 1/3/2021	1,015,380	1,075,724
French Republic Government Bond OAT 0.10% 25/7/2047	7,756,525	8,332,775	Italy Buoni Poliennali Del Tesoro 1.25% 15/9/2032	892,672	948,446
Spain Government Inflation Linked Bond 1.80% 30/11/2024	7,096,368	8,276,516			
Deutsche Bundesrepublik Inflation Linked Bond 0.10% 15/4/2023	7,538,012	8,122,778			
French Republic Government Bond OAT 0.10% 1/3/2021	5,642,705	5,943,185			
Italy Buoni Poliennali Del Tesoro 2.35% 15/9/2035	5,080,921	5,888,577			
Italy Buoni Poliennali Del Tesoro 2.35% 15/9/2024	4,935,780	5,451,733			
Spain Government Inflation Linked Bond 0.30% 30/11/2021	5,121,460	5,405,193			
Spain Government Inflation Linked Bond 0.55% 30/11/2019	5,138,300	5,315,925			
Italy Buoni Poliennali Del Tesoro 2.10% 15/9/2021	4,455,360	4,789,635			

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.



## Statement of Assets and Liabilities

	Euro (€) As at 30 June 2018	Euro (€) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	2,019,735,930	1,685,184,056
Cash	6,181,190	211,997
Receivables:		
Interest and Dividends	13,610,268	8,034,892
Capital Shares Sold	4,264,014	11,853,594
<b>Total Current Assets</b>	<b>2,043,791,402</b>	<b>1,705,284,539</b>
<b>Current Liabilities</b>		
Payables and Other Liabilities:		
Investments Purchased	7,193,682	8,842,931
Capital Shares Redeemed	2,920,978	1,185,075
Management Fees Payable	175,673	171,384
<b>Total Current Liabilities</b>	<b>10,290,333</b>	<b>10,199,390</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>2,033,501,069</b>	<b>1,695,085,149</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>Institutional EUR Shares (€)</b>			
Net Assets	270,198,447	278,307,954	279,541,873
Number of Shares Outstanding	2,203,307	2,275,416	2,313,991
<b>Net Asset Value Per Share</b>	<b>122.63</b>	<b>122.31</b>	<b>120.81</b>
<b>Investor EUR Shares (€)</b>			
Net Assets	25,086,866	30,938,824	14,053,825
Number of Shares Outstanding	177,611	219,565	100,929
<b>Net Asset Value Per Share</b>	<b>141.25</b>	<b>140.91</b>	<b>139.24</b>
<b>Institutional Plus EUR Shares (€)</b>			
Net Assets	1,738,215,756	1,385,838,371	1,215,979,710
Number of Shares Outstanding	15,079,586	12,060,213	10,724,633
<b>Net Asset Value Per Share</b>	<b>115.27</b>	<b>114.91</b>	<b>113.38</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.  
The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	Euro (€) Six Months Ended 30 June 2018	Euro (€) Six Months Ended 30 June 2017
<b>Investment Income/(Loss)</b>		
Interest Income	15,420,484	15,967,993
Net Gain/(Loss) on Financial Instruments	(7,978,209)	(38,906,754)
<b>Total Investment Income/(Loss)</b>	<b>7,442,275</b>	<b>(22,938,761)</b>
<b>Expenses</b>		
Management Fees	1,043,005	870,812
Other Expenses	—	1
<b>Total Expenses</b>	<b>1,043,005</b>	<b>870,813</b>
<b>Finance Costs</b>		
Interest Expense	10,769	7,160
<b>Total Finance Costs</b>	<b>10,769</b>	<b>7,160</b>
<b>Net Investment Income/(Loss)</b>	<b>6,388,501</b>	<b>(23,816,734)</b>
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>6,388,501</b>	<b>(23,816,734)</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	Euro (€) Six Months Ended 30 June 2018	Euro (€) Six Months Ended 30 June 2017
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	6,388,501	(23,816,734)
<b>Capital Transactions</b>		
Subscriptions	490,834,418	230,921,104
Redemptions	(158,806,999)	(214,483,560)
<b>Total Capital Transactions</b>	<b>332,027,419</b>	<b>16,437,544</b>
<b>Total Increase/(Decrease) for the Period</b>	<b>338,415,920</b>	<b>(7,379,190)</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>		
Beginning of Period	1,695,085,149	1,509,575,408
<b>End of Period</b>	<b>2,033,501,069</b>	<b>1,502,196,218</b>

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

# Vanguard Global Bond Index Fund

Managed by Vanguard Global Advisers, LLC, and sub-managed by Vanguard Investments Australia Ltd.

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements, except where noted.<sup>1</sup>

### Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays Global Aggregate Float Adjusted Bond Index, a market-weighted index of global government, government-related agency, corporate and securitised fixed income investments with maturities greater than 1 year.

### Financial Attributes

	Fund	Bloomberg Barclays <sup>2</sup>
Number of Issues	9,573	21,800
Yield to Maturity	2.0% <sup>3</sup>	2.1%
Average Coupon	2.7%	2.8%
Average Effective Maturity <sup>1</sup>	8.8 years	8.9 years
Average Duration	6.9 years	6.9 years
Average Quality <sup>1</sup>	Aa3	Aa3
Ongoing Charges Figure		—
Investor Shares	0.20%	
Institutional Shares	0.15%	
Institutional Plus Shares	0.10%	
Accumulation Shares	0.15%	
Income Shares	0.15%	
Institutional Plus Accumulation Shares	0.10%	
Institutional Plus Income Shares	0.10%	

### Volatility Measures

	Fund	Bloomberg Barclays <sup>2</sup>
R-Squared	0.99	1.00
Beta	1.01	1.00

### Market Diversification (% of portfolio)

	Fund	Bloomberg Barclays <sup>2</sup>
United States	40.0%	39.7%
Japan	11.6	11.4
France	6.6	6.9
Germany	5.8	5.9
United Kingdom	4.5	4.9
Italy	4.2	4.3
Canada	3.8	3.6
Spain	2.9	3.1
Supranational	2.4	2.5
Australia	1.8	1.9
Netherlands	1.8	2.0
South Korea	1.6	1.6
Belgium	1.3	1.3
Switzerland	1.1	1.0
Other	10.6	9.9

### Sector Diversification (% of portfolio)

Treasury	53.2%
Industrial	11.0
Mortgage-Backed Security Pass-Through	8.9
Financial Institutions	7.6
Agency	6.1
Asset-Backed Security	3.6
Local Authority	3.0
Supranational	2.4
Utility	1.7
Sovereign	1.5
Commercial Mortgage-Backed Security	0.7
Municipals	0.3

### Distribution by Credit Quality<sup>1</sup> (% of portfolio)

Aaa	41.5%
Aa	16.0
A	23.7
Baa	16.8
Not Rated	2.0

### Distribution by Effective Maturity<sup>1</sup> (% of portfolio)

Under 5 Years	41.7%
5–10 Years	35.0
Over 10 Years	23.3

### Investment Focus

Average Maturity	Short	Med.	Long
Credit Quality Government/Agency			
Investment-Grade Corporate			
Below Investment-Grade			

<sup>1</sup> Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to Financial Statements. For more information about these ratings, see the Glossary.

<sup>2</sup> Bloomberg Barclays Global Aggregate Float Adjusted Bond Index.

<sup>3</sup> Before expenses.

## Performance Summary

The Performance Summary does not form part of the Financial Statements.

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

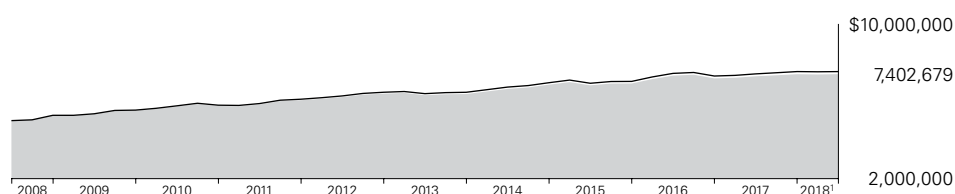
### Vanguard Global Bond Index Fund

Benchmark: Bloomberg Barclays Global Aggregate Float Adjusted Bond Index USD-Hedged

#### US Dollar-Hedged

#### Cumulative Performance: 30 June 2008–30 June 2018

Initial Investment of \$5,000,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a \$5,000,000 Investment
		Five Years	Ten Years	
■ Institutional USD-Hedged Shares	0.02%	3.23%	4.00%	\$7,402,679
— Benchmark <sup>3</sup>	-0.01	3.34	4.19	7,534,984
Tracking Difference (in percentage points)*				
	Six-Month Total Returns	Since Inception <sup>2</sup>		Final Value of a \$100,000 Investment
Investor USD-Hedged Shares	0.00%	1.96%		\$106,629
Benchmark <sup>3</sup>	-0.01	2.10		107,100
Tracking Difference (in percentage points)*				
	Six-Month Total Returns	Since Inception <sup>2</sup>		Final Value of a \$200,000,000 Investment
Institutional Plus USD-Hedged Shares	0.05%	2.06%		\$213,962,200
Benchmark <sup>3</sup>	-0.01	2.10		214,200,263
Tracking Difference (in percentage points)*				
	Six-Month Total Returns	Since Inception <sup>2</sup>		Final Value of a \$200,000,000 Investment
Institutional Plus USD-Hedged Income Shares	0.05%	0.21%		\$200,420,373
Benchmark <sup>3</sup>	-0.01	0.19		200,386,857
Tracking Difference (in percentage points)*				

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> For Investor USD-Hedged Shares and Institutional Plus USD-Hedged Shares, 10 March 2015; for Institutional Plus USD-Hedged Income Shares, 31 May 2018.

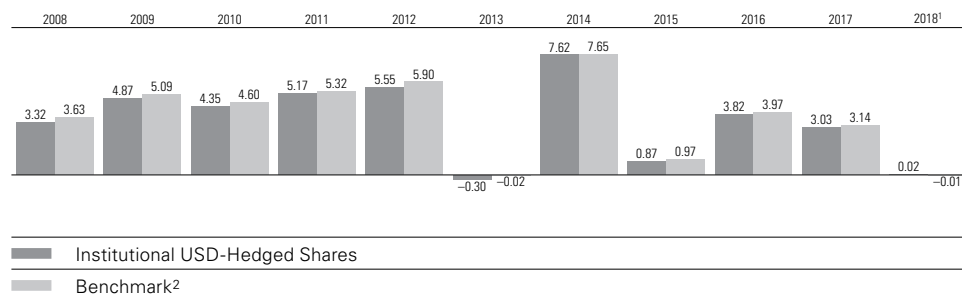
<sup>3</sup> Bloomberg Barclays Global Aggregate Bond Index USD-Hedged through 30 June 2010; Bloomberg Barclays Global Aggregate Float Adjusted Bond Index USD-Hedged thereafter.

Vanguard Global Bond Index Fund

Benchmark: Bloomberg Barclays Global Aggregate Float Adjusted Bond Index USD-Hedged

US Dollar-Hedged

Total Investment Returns (%): 31 March 2008–30 June 2018



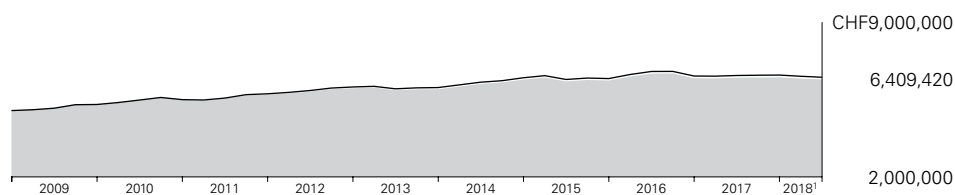
<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> Bloomberg Barclays Global Aggregate Bond Index USD-Hedged through 30 June 2010; Bloomberg Barclays Global Aggregate Float Adjusted Bond Index USD-Hedged thereafter.

**Vanguard Global Bond Index Fund**  
**Benchmark: Bloomberg Barclays Global Aggregate Float Adjusted Bond Index CHF-Hedged**

**Swiss Franc-Hedged**

**Cumulative Performance: 30 January 2009–30 June 2018**  
 Initial Investment of CHF5,000,000

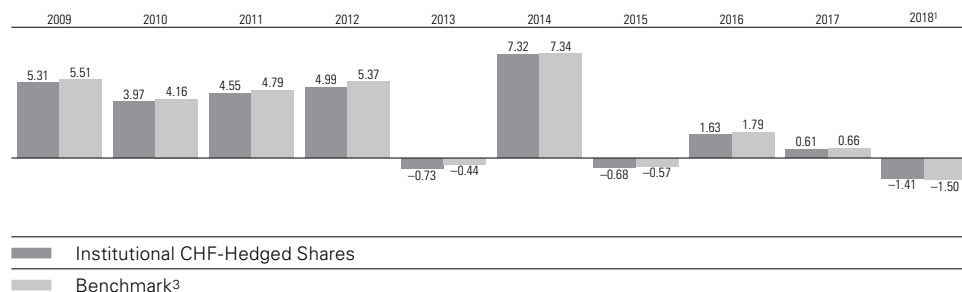


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a CHF5,000,000 Investment
		Five Years	Since Inception <sup>2</sup>	
— Institutional CHF-Hedged Shares	-1.41%	1.60%	2.67%	CHF6,409,420
— Benchmark <sup>3</sup>	-1.50	1.69	2.84	6,507,256
Tracking Difference (in percentage points)*				
	0.09			

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a CHF100,000 Investment
Benchmark <sup>3</sup>	-1.50	-0.09	99,693
Tracking Difference (in percentage points)*			
	0.07		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a CHF200,000,000 Investment
Benchmark <sup>3</sup>	-1.50	0.61	204,726,261
Tracking Difference (in percentage points)*			
	0.11%		

**Total Investment Returns (%): 30 January 2009–30 June 2018**



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

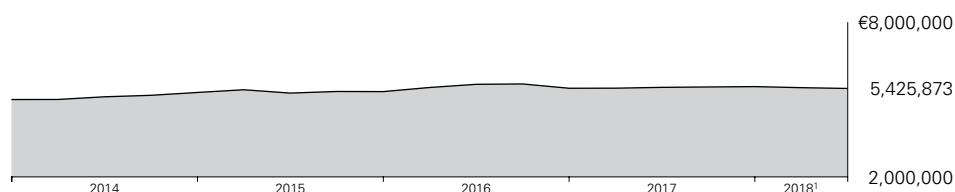
2 For Institutional CHF-Hedged Shares, 30 January 2009; for Investor CHF-Hedged Shares, 10 March 2015; for Institutional Plus CHF-Hedged Shares, 2 September 2014.

3 Bloomberg Barclays Global Aggregate Bond Index CHF-Hedged through 30 June 2010; Bloomberg Barclays Global Aggregate Float Adjusted Bond Index CHF-Hedged thereafter.

**Vanguard Global Bond Index Fund**  
**Benchmark: Bloomberg Barclays Global Aggregate Float Adjusted Bond Index Euro-Hedged**

**Euro-Hedged**

**Cumulative Performance: 27 February 2014–30 June 2018**  
 Initial Investment of €5,000,000

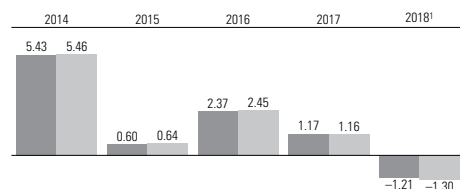


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a €5,000,000 Investment
— Institutional Euro-Hedged Shares	-1.21%	1.90%	€5,425,873
— Benchmark	-1.30	1.92	5,429,084
Tracking Difference (in percentage points)*	0.09		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a €100,000 Investment
Investor Euro-Hedged Shares	-1.24%	0.46%	€101,537
Benchmark	-1.30	0.55	101,821
Tracking Difference (in percentage points)*	0.06		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a €200,000,000 Investment
Institutional Plus Euro-Hedged Shares	-1.19%	1.94%	€217,413,400
Benchmark	-1.30	1.92	217,163,377
Tracking Difference (in percentage points)*	0.11		

**Total Investment Returns (%): 27 February 2014–30 June 2018**



— Institutional Euro-Hedged Shares
— Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

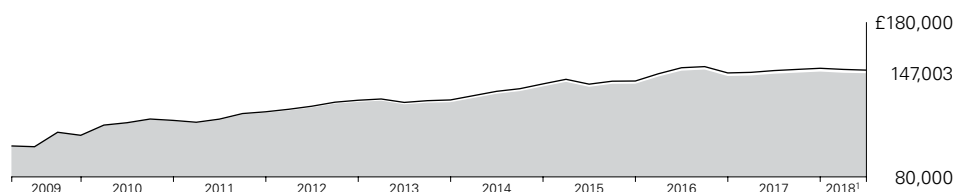
1 Six months ended 30 June 2018.

2 For Institutional Euro-Hedged Shares and Institutional Plus Euro-Hedged Shares, 27 February 2014; for Investor Euro-Hedged Shares, 10 March 2015.

**Vanguard Global Bond Index Fund**  
**Benchmark: Bloomberg Barclays Global Aggregate Float Adjusted Bond Index GBP-Hedged**

**GBP-Hedged**

**Cumulative Performance: 23 June 2009–30 June 2018**  
 Initial Investment of £100,000



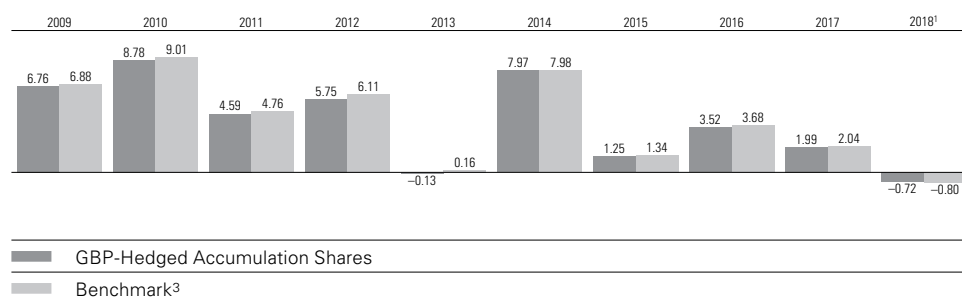
	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a £100,000 Investment
		Five Years	Since Inception <sup>2</sup>	
GBP-Hedged Accumulation Shares	-0.72%	2.98%	4.36%	£147,003
Benchmark <sup>3</sup>	-0.80	3.06	4.52	148,992
Tracking Difference (in percentage points)*	0.08			

	Six-Month Total Returns	Five Years	Since Inception <sup>2</sup>	Final Value of a £100,000 Investment
Benchmark <sup>3</sup>	-0.80	3.06	4.52	148,992
Tracking Difference (in percentage points)*	0.08			

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a £200,000,000 Investment
Benchmark <sup>3</sup>	-0.80	2.21	217,468,188
Tracking Difference (in percentage points)*	0.10		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a £200,000,000 Investment
Benchmark <sup>3</sup>	-0.80	2.21	217,468,188
Tracking Difference (in percentage points)*	0.10		

**Total Investment Returns (%): 23 June 2009–30 June 2018**



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

2 For GBP-Hedged Accumulation Shares and GBP-Hedged Income Shares, 23 June 2009; for Institutional Plus GBP-Hedged Accumulation Shares and Institutional Plus GBP-Hedged Income Shares, 2 September 2014.

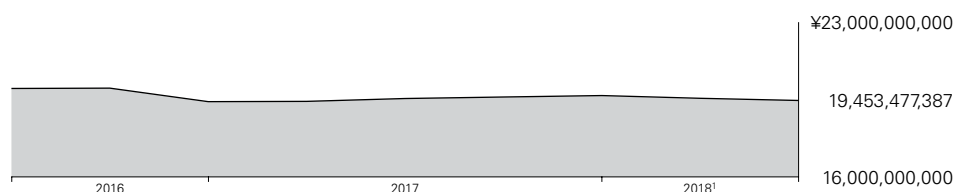
3 Bloomberg Barclays Global Aggregate Bond Index GBP-Hedged through 30 June 2010; Bloomberg Barclays Global Aggregate Float Adjusted Bond Index GBP-Hedged thereafter.



**Vanguard Global Bond Index Fund**  
**Benchmark: Bloomberg Barclays Global Aggregate Float Adjusted Bond Index JPY-Hedged**

**Japanese Yen-Hedged**

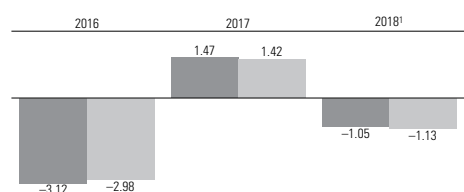
**Cumulative Performance: 8 September 2016–30 June 2018**  
 Initial Investment of ¥20,000,000,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a ¥20,000,000,000 Investment
Institutional Plus JPY-Hedged Shares	-1.05%	-1.52%	¥19,453,477,387
Benchmark	-1.13	-1.51	19,457,026,556
Tracking Difference (in percentage points)*	0.08		

	Since Inception <sup>2</sup>	Final Value of a ¥500,000,000 Investment
Institutional JPY-Hedged Income Shares	0.18%	¥500,888,833
Benchmark	0.22	501,100,766
Tracking Difference (in percentage points)*		

**Total Investment Returns (%): 8 September 2016–30 June 2018**



■ Institutional Plus JPY-Hedged Shares
■ Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> For Institutional Plus JPY-Hedged Shares, 8 September 2016; for Institutional Plus JPY-Hedged Income Shares, 25 May 2018.

# Financial Statements

## Statement of Investments

30 June 2018

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Bonds 98.19% (2017: 98.39 )</b>					
<b>Australia 1.76% (2017: 1.85%)</b>					
Australia Government Bond	AU(\$)4,500,000	2.25%	21/5/2028	10,352,050	0.11%
Australia Government Bond	AU(\$)10,500,000	4.25%	21/4/2026	8,685,951	0.09%
Australia Government Bond	AU(\$)7,500,000	2.75%	21/11/2029	5,584,553	0.06%
Australia Government Bond	AU(\$)7,000,000	2.00%	21/12/2021	5,149,540	0.05%
Australia Government Bond	AU(\$)6,400,000	2.75%	21/4/2024	4,820,550	0.05%
Australia Government Bond	AU(\$)5,250,000	5.75%	15/7/2022	4,412,374	0.04%
Australia Government Bond	AU(\$)5,000,000	4.75%	21/4/2027	4,316,524	0.04%
Australia Government Bond	AU(\$)5,400,000	2.75%	21/10/2019	4,028,962	0.04%
Australia Government Bond	AU(\$)4,800,000	3.25%	21/4/2025	3,716,480	0.04%
Australia Government Bond	AU(\$)5,000,000	1.75%	21/11/2020	3,669,635	0.04%
Australia Government Bond	AU(\$)3,450,000	4.50%	21/4/2033	3,068,484	0.03%
Australia Government Bond	AU(\$)4,000,000	2.75%	21/11/2027	2,985,799	0.03%
Western Australian Treasury Corp.	AU(\$)4,000,000	2.75%	20/10/2022	2,980,571	0.03%
Commonwealth Bank of Australia	£2,200,000	1.13%	22/12/2021	2,882,783	0.03%
Queensland Treasury Corp.	AU(\$)3,500,000	3.25%	21/7/2028	2,616,363	0.03%
Australia Government Bond	AU(\$)3,000,000	5.50%	21/4/2023	2,539,849	0.03%
Commonwealth Bank of Australia	€2,000,000	0.38%	24/4/2023	2,343,623	0.02%
Australia Government Bond	AU(\$)3,000,000	2.75%	21/11/2028	2,237,363	0.02%
Australia Government Bond	AU(\$)2,700,000	3.75%	21/4/2037	2,229,483	0.02%
Queensland Treasury Corp.	AU(\$)2,750,000	2.75%	20/8/2027	1,982,051	0.02%
Australia Government Bond	AU(\$)2,500,000	3.25%	21/6/2039	1,918,594	0.02%
Queensland Treasury Corp.	AU(\$)2,300,000	5.50%	21/6/2021	1,854,518	0.02%
Australia Government Bond	AU(\$)2,380,000	5.25%	15/3/2019	1,799,563	0.02%
Commonwealth Bank of Australia	€1,500,000	0.50%	11/7/2022	1,758,467	0.02%
Treasury Corp. of Victoria	AU(\$)2,000,000	6.00%	17/10/2022	1,697,053	0.02%
Queensland Treasury Corp.	AU(\$)2,000,000	6.00%	21/7/2022	1,679,706	0.02%
Treasury Corp. of Victoria	AU(\$)2,000,000	4.25%	20/12/2032	1,664,205	0.02%
Australia & New Zealand Banking Group Ltd.	€1,401,000	0.63%	21/2/2023	1,639,434	0.02%
Australia Government Bond	AU(\$)2,100,000	3.25%	21/4/2029	1,638,742	0.02%
Australia Government Bond	AU(\$)2,050,000	4.50%	15/4/2020	1,580,713	0.02%
Queensland Treasury Corp.	AU(\$)1,900,000	6.25%	21/2/2020	1,495,954	0.02%
Queensland Treasury Corp.	AU(\$)1,700,000	5.75%	22/7/2024	1,469,856	0.02%
Westpac Banking Corp.	\$1,500,000	2.50%	28/6/2022	1,441,244	0.01%
New South Wales Treasury Corp.	AU(\$)1,800,000	4.00%	20/4/2023	1,422,635	0.01%
Westpac Banking Corp.	£1,000,000	1.00%	30/6/2022	1,302,291	0.01%
Westpac Banking Corp.	€1,100,000	0.50%	17/5/2024	1,288,904	0.01%
Macquarie Bank Ltd.	\$1,275,000	3.90%	15/1/2026	1,253,208	0.01%
Commonwealth Bank of Australia	\$1,250,000	2.13%	22/7/2020	1,226,561	0.01%
Westpac Banking Corp.	€1,000,000	0.25%	17/1/2022	1,163,472	0.01%
Westpac Banking Corp.	€1,000,000	0.50%	16/1/2025	1,163,249	0.01%
Scentre Group Trust 1/Scentre Group Trust 2	\$1,175,000	3.75%	23/3/2027	1,129,469	0.01%
WEA Finance LLC/Westfield UK & Europe Finance plc	\$1,144,000	3.75%	17/9/2024	1,127,968	0.01%
Western Australian Treasury Corp.	AU(\$)1,500,000	2.50%	22/7/2020	1,113,906	0.01%
Australia Government Bond	AU(\$)1,500,000	3.25%	21/10/2018	1,112,954	0.01%
National Australia Bank Ltd.	€900,000	1.38%	28/5/2021	1,094,408	0.01%
Australia Government Bond	AU(\$)1,300,000	5.75%	15/5/2021	1,058,466	0.01%
Westpac Banking Corp.	\$1,000,000	3.35%	8/3/2027	955,060	0.01%
Treasury Corp. of Victoria	AU(\$)1,000,000	5.50%	17/12/2024	865,779	0.01%
New South Wales Treasury Corp.	AU(\$)1,000,000	6.00%	1/3/2022	834,671	0.01%
National Australia Bank Ltd.	€700,000	0.63%	10/11/2023	819,264	0.01%
New South Wales Treasury Corp.	AU(\$)1,000,000	4.00%	20/5/2026	801,479	0.01%
Australia Government Bond	AU(\$)1,100,000	3.00%	21/3/2047	796,393	0.01%
Treasury Corp. of Victoria	AU(\$)1,000,000	6.00%	15/6/2020	793,490	0.01%
National Australia Bank Ltd.	£600,000	1.13%	10/11/2021	787,159	0.01%
Australia & New Zealand Banking Group Ltd.	\$800,000	2.63%	19/5/2022	773,881	0.01%
New South Wales Treasury Corp.	AU(\$)1,000,000	3.50%	20/3/2019	746,904	0.01%
Zurich Finance Australia Ltd.	AU(\$)1,000,000	3.48%	31/5/2023	744,329	0.01%
New South Wales Treasury Corp.	AU(\$)1,000,000	3.00%	20/5/2027	743,257	0.01%
Western Australian Treasury Corp.	AU(\$)1,000,000	3.75%	23/10/2018	743,028	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
New South Wales Treasury Corp.	AU(\$1,000,000	3.00%	20/3/2028	738,930	0.01%
Macquarie Group Ltd.	\$700,000	6.00%	14/1/2020	725,397	0.01%
Australia Government Bond	AU(\$1,000,000	2.75%	21/6/2035	724,007	0.01%
Commonwealth Bank of Australia	\$800,000	2.63%	6/9/2026	723,576	0.01%
Westpac Banking Corp.	AU(\$900,000	7.25%	11/2/2020	713,331	0.01%
Commonwealth Bank of Australia	\$700,000	2.00%	6/9/2021	669,003	0.01%
Westfield America Management Ltd.	£500,000	2.13%	30/3/2025	649,947	0.01%
Asciano Finance Ltd.	AU(\$800,000	5.25%	19/5/2025	620,405	0.01%
Commonwealth Bank of Australia	\$700,000	4.32%	10/1/2048	615,922	0.01%
BHP Billiton Finance USA Ltd.	\$600,000	3.85%	30/9/2023	615,661	0.01%
Scentre Group Trust 1/Scentre Group Trust 2	€500,000	1.38%	22/3/2023	605,867	0.01%
National Australia Bank Ltd.	€500,000	0.88%	16/11/2022	601,156	0.01%
Macquarie Bank Ltd.	AU(\$800,000	3.25%	3/3/2020	596,240	0.01%
Westpac Banking Corp.	€500,000	0.88%	16/2/2021	596,104	0.01%
Argentum Netherlands BV for Swiss Re Ltd.^	\$600,000	5.63%	15/8/2052	586,500	0.01%
Ausgrid Finance Pty Ltd.	€500,000	1.25%	30/7/2025	580,398	0.01%
Telstra Corp., Ltd.	€500,000	1.13%	14/4/2026	575,322	0.01%
Australian Capital Territory	AU(\$700,000	4.25%	11/4/2022	550,938	0.01%
Commonwealth Bank of Australia	\$550,000	2.25%	10/3/2020	542,062	0.01%
Australia & New Zealand Banking Group Ltd.	\$550,000	4.40%	19/5/2026	538,630	0.01%
National Australia Bank Ltd.	CHF500,000	1.00%	17/4/2020	515,170	0.01%
National Australia Bank Ltd.	AU(\$700,000	3.00%	10/2/2023	512,593	0.01%
Suncorp-Metway Ltd.	\$525,000	2.38%	9/11/2020	511,875	0.01%
Australia & New Zealand Banking Group Ltd.	\$500,000	3.30%	17/5/2021	498,565	0.01%
Telstra Corp., Ltd.	\$525,000	3.13%	7/4/2025	498,413	0.01%
Commonwealth Bank of Australia	\$500,000	2.30%	6/9/2019	496,412	0.01%
Commonwealth Bank of Australia	\$500,000	4.50%	9/12/2025	495,116	0.01%
Westpac Banking Corp.	\$500,000	2.30%	26/5/2020	492,821	0.01%
Westpac Banking Corp.	\$500,000	2.60%	23/11/2020	492,305	0.01%
Australia & New Zealand Banking Group Ltd.	\$500,000	2.13%	19/8/2020	488,576	0.01%
Westpac Banking Corp.	\$500,000	2.10%	13/5/2021	482,879	0.01%
Sydney Airport Finance Co. Pty Ltd.	\$500,000	3.63%	28/4/2026	481,098	0.01%
National Australia Bank Ltd.	\$500,000	2.50%	22/5/2022	476,315	0.01%
Westpac Banking Corp.	€400,000	0.63%	14/1/2022	476,117	0.01%
Transurban Finance Co. Pty Ltd.	€400,000	1.75%	29/3/2028	464,392	0.01%
Wesfarmers Ltd.	AU(\$600,000	3.66%	18/11/2020	450,932	0.01%
Telstra Corp., Ltd.	AU(\$600,000	4.50%	13/11/2018	446,432	0.01%
Transurban Finance Co. Pty Ltd.	\$450,000	4.13%	2/2/2026	446,311	0.01%
Ausgrid Finance Pty Ltd.	AU(\$600,000	3.75%	30/10/2024	442,276	0.01%
Woodside Finance Ltd.	\$450,000	3.70%	15/3/2028	426,810	0.01%
Barrick PD Australia Finance Pty Ltd.	\$380,000	5.95%	15/10/2039	422,235	0.01%
AusNet Services Holdings Pty Ltd.	AU(\$550,000	4.40%	16/8/2027	420,061	0.01%
Queensland Treasury Corp.	AU(\$500,000	4.75%	21/7/2025	414,738	0.01%
Westpac Banking Corp.	AU(\$500,000	5.25%	21/11/2023	408,697	0.00%
South Australian Government Financing Authority	AU(\$500,000	4.25%	20/11/2023	399,003	0.00%
SGSP Australia Assets Pty Ltd.	AU(\$500,000	5.50%	12/3/2021	393,086	0.00%
Westpac Banking Corp.	\$400,000	2.10%	25/2/2021	389,865	0.00%
Commonwealth Bank of Australia	\$400,000	2.75%	10/3/2022	389,391	0.00%
Australia & New Zealand Banking Group Ltd.	\$400,000	2.55%	23/11/2021	387,889	0.00%
Westpac Banking Corp.^	\$400,000	4.32%	23/11/2031	382,748	0.00%
South Australian Government Financing Authority	AU(\$500,000	4.75%	6/8/2019	380,069	0.00%
Queensland Treasury Corp.	AU(\$500,000	3.25%	21/7/2026	377,045	0.00%
Northern Territory Treasury Corp.	AU(\$500,000	3.50%	21/4/2028	376,239	0.00%
Toyota Finance Australia Ltd.	AU(\$500,000	4.25%	15/5/2019	374,868	0.00%
Westpac Banking Corp.^	AU(\$500,000	4.50%	11/3/2027	374,603	0.00%
SGSP Australia Assets Pty Ltd.	€300,000	2.00%	30/6/2022	372,265	0.00%
Commonwealth Bank of Australia	\$400,000	3.90%	12/7/2047	369,972	0.00%
Commonwealth Bank of Australia	AU(\$500,000	3.25%	25/4/2023	369,169	0.00%
South Australian Government Financing Authority	AU(\$500,000	3.00%	20/7/2026	369,053	0.00%
Commonwealth Bank of Australia	€300,000	1.63%	10/2/2031	368,029	0.00%
National Australia Bank Ltd.	€300,000	2.00%	12/11/2020	366,589	0.00%
Northern Territory Treasury Corp.	AU(\$500,000	2.75%	21/10/2024	364,177	0.00%
Wesfarmers Ltd.	€300,000	1.25%	7/10/2021	363,502	0.00%
Commonwealth Bank of Australia	€300,000	0.75%	4/11/2021	358,753	0.00%
Commonwealth Bank of Australia^	€300,000	2.00%	22/4/2027	356,865	0.00%
Macquarie Bank Ltd.	€300,000	1.00%	16/9/2019	354,722	0.00%
Commonwealth Bank of Australia	€300,000	0.38%	10/2/2021	354,535	0.00%
Macquarie Bank Ltd.	€300,000	0.38%	3/3/2021	354,169	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Rio Tinto Finance USA Ltd.	\$350,000	3.75%	15/6/2025	351,346	0.00%
GAIF Bond Issuer Pty Ltd.	\$375,000	3.40%	30/9/2026	350,369	0.00%
Macquarie Group Ltd.^	AU(\$)450,000	3.25%	15/12/2022	330,080	0.00%
QBE Insurance Group Ltd.^	\$300,000	7.50%	24/11/2043	328,125	0.00%
National Australia Bank Ltd.	\$325,000	2.63%	23/7/2020	321,281	0.00%
Macquarie Bank Ltd.	\$325,000	2.85%	15/1/2021	319,186	0.00%
Commonwealth Bank of Australia	\$350,000	2.85%	18/5/2026	319,104	0.00%
Incitec Pivot Finance LLC	\$300,000	6.00%	10/12/2019	310,653	0.00%
National Australia Bank Ltd.	\$300,000	2.13%	22/5/2020	295,194	0.00%
Westpac Banking Corp.	\$300,000	2.15%	6/3/2020	295,020	0.00%
National Australia Bank Ltd.	AU(\$)400,000	2.75%	16/4/2021	294,781	0.00%
Commonwealth Bank of Australia	\$300,000	2.40%	2/11/2020	294,353	0.00%
National Australia Bank Ltd.	\$300,000	3.38%	14/1/2026	289,301	0.00%
Macquarie Group Ltd.^	\$300,000	3.19%	28/11/2023	286,836	0.00%
Westpac Banking Corp.	\$300,000	2.75%	11/1/2023	286,027	0.00%
BHP Billiton Finance Ltd.	€200,000	3.13%	29/4/2033	275,402	0.00%
Macquarie Group Ltd.^	\$275,000	4.65%	27/3/2029	274,313	0.00%
Westpac Banking Corp.	€200,000	2.63%	14/12/2022	273,721	0.00%
Rio Tinto Finance USA plc	\$250,000	4.75%	22/3/2042	267,065	0.00%
Sydney Airport Finance Co. Pty Ltd.	€200,000	2.75%	23/4/2024	257,355	0.00%
National Australia Bank Ltd.	\$250,000	3.63%	20/6/2023	249,063	0.00%
Australia & New Zealand Banking Group Ltd.	\$250,000	3.70%	16/11/2025	248,295	0.00%
Australia & New Zealand Banking Group Ltd.	\$250,000	2.05%	23/9/2019	247,242	0.00%
Australia & New Zealand Banking Group Ltd.	\$250,000	1.60%	15/7/2019	247,029	0.00%
Origin Energy Finance Ltd.	€200,000	2.50%	23/10/2020	246,101	0.00%
Westpac Banking Corp.	\$250,000	2.00%	3/3/2020	245,905	0.00%
Rio Tinto Finance USA plc	\$250,000	4.13%	21/8/2042	245,789	0.00%
Macquarie Group Ltd.^	\$265,000	3.76%	28/11/2028	244,555	0.00%
National Australia Bank Ltd.	\$250,000	2.25%	16/3/2021	244,306	0.00%
Commonwealth Bank of Australia	\$250,000	2.55%	15/3/2021	244,273	0.00%
AusNet Services Holdings Pty Ltd.	€200,000	1.50%	26/2/2027	239,874	0.00%
Westpac Banking Corp.	€200,000	0.75%	22/7/2021	238,941	0.00%
Australia & New Zealand Banking Group Ltd.	€200,000	0.38%	19/11/2019	235,642	0.00%
FBG Finance Pty Ltd.	AU(\$)300,000	3.75%	7/8/2020	226,164	0.00%
Tasmanian Public Finance Corp.	AU(\$)300,000	3.25%	19/2/2026	225,133	0.00%
BHP Billiton Finance USA Ltd.	\$200,000	5.00%	30/9/2043	224,799	0.00%
Treasury Corp. of Victoria	AU(\$)300,000	5.50%	15/11/2018	224,637	0.00%
Australia & New Zealand Banking Group Ltd.	AU(\$)300,000	3.35%	9/5/2023	222,508	0.00%
Macquarie Group Ltd.^	\$215,000	4.15%	27/3/2024	213,925	0.00%
BHP Billiton Finance USA Ltd.^	\$200,000	6.25%	19/10/2075	208,500	0.00%
BHP Billiton Finance Ltd.	AU(\$)280,000	3.00%	30/3/2020	208,342	0.00%
Sydney Airport Finance Co. Pty Ltd.	\$200,000	3.90%	22/3/2023	200,192	0.00%
BHP Billiton Finance USA Ltd.	\$200,000	4.13%	24/2/2042	199,894	0.00%
Macquarie Bank Ltd.	\$200,000	4.88%	10/6/2025	199,395	0.00%
Westpac Banking Corp.	\$200,000	1.60%	19/8/2019	197,190	0.00%
APT Pipelines Ltd.	\$200,000	4.25%	15/7/2027	195,892	0.00%
Westpac Banking Corp.	\$200,000	2.80%	11/1/2022	195,509	0.00%
Commonwealth Bank of Australia	\$200,000	2.05%	18/9/2020	195,154	0.00%
Australia & New Zealand Banking Group Ltd.	\$200,000	2.25%	9/11/2020	195,134	0.00%
Woodside Finance Ltd.	\$200,000	3.65%	5/3/2025	194,142	0.00%
Australia & New Zealand Banking Group Ltd.	\$200,000	2.63%	9/11/2022	192,186	0.00%
Westpac Banking Corp.	\$200,000	2.00%	19/8/2021	191,441	0.00%
Woodside Finance Ltd.	\$200,000	3.70%	15/9/2026	191,418	0.00%
Amcor Finance USA, Inc.	\$200,000	3.63%	28/4/2026	189,493	0.00%
Commonwealth Bank of Australia	\$188,000	3.90%	16/3/2028	185,799	0.00%
Westpac Banking Corp.	\$200,000	2.85%	13/5/2026	185,296	0.00%
Commonwealth Bank of Australia	\$175,000	3.45%	16/3/2023	173,175	0.00%
Qantas Airways Ltd.	AU(\$)200,000	7.50%	11/6/2021	164,826	0.00%
BHP Billiton Finance Ltd.	€100,000	4.30%	25/9/2042	161,970	0.00%
Ausgrid Finance Pty Ltd.	\$150,000	4.35%	1/8/2028	150,759	0.00%
Amcor Finance USA, Inc.	\$150,000	4.50%	15/5/2028	150,509	0.00%
Westpac Banking Corp.	\$150,000	3.05%	15/5/2020	149,985	0.00%
Ausgrid Finance Pty Ltd.	\$150,000	3.85%	1/5/2023	149,976	0.00%
Westpac Banking Corp.	\$150,000	3.65%	15/5/2023	149,579	0.00%
Macquarie Bank Ltd.	\$150,000	4.00%	29/7/2025	148,752	0.00%
Macquarie Bank Ltd.	\$150,000	2.85%	29/7/2020	148,555	0.00%
Scentre Group Trust 1	£100,000	3.88%	16/7/2026	144,718	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
National Australia Bank Ltd.	£100,000	3.00%	4/9/2026	144,468	0.00%
Sydney Airport Finance Co. Pty Ltd.	\$150,000	3.38%	30/4/2025	143,565	0.00%
SGSP Australia Assets Pty Ltd.	£100,000	5.13%	11/2/2021	143,293	0.00%
Rio Tinto Finance USA Ltd.	\$125,000	5.20%	2/11/2040	141,071	0.00%
Vicinity Centres Trust	£100,000	3.38%	7/4/2026	138,477	0.00%
Westpac Banking Corp.	£100,000	5.00%	21/10/2019	138,447	0.00%
BHP Billiton Finance Ltd.	€100,000	3.25%	24/9/2027	137,082	0.00%
APT Pipelines Ltd.	£100,000	3.50%	22/3/2030	135,614	0.00%
Australia & New Zealand Banking Group Ltd.	€100,000	3.63%	18/7/2022	133,197	0.00%
Rio Tinto Finance plc	€100,000	2.88%	11/12/2024	132,507	0.00%
Telstra Corp., Ltd.	€100,000	3.50%	21/9/2022	131,573	0.00%
Telstra Corp., Ltd.	€100,000	2.50%	15/9/2023	127,770	0.00%
BHP Billiton Finance USA Ltd.	\$125,000	2.88%	24/2/2022	123,303	0.00%
Transurban Finance Co. Pty Ltd.	€100,000	2.50%	8/10/2020	122,489	0.00%
Australia Pacific Airports Melbourne Pty Ltd.	€100,000	1.75%	15/10/2024	122,363	0.00%
Transurban Finance Co. Pty Ltd.	€100,000	1.88%	16/9/2024	122,274	0.00%
Transurban Finance Co. Pty Ltd.	€100,000	2.00%	28/8/2025	122,126	0.00%
Aurizon Network Pty Ltd.	€100,000	2.00%	18/9/2024	120,827	0.00%
Macquarie Bank Ltd.	€100,000	1.13%	20/1/2022	120,008	0.00%
Westpac Banking Corp.	€100,000	2.13%	9/7/2019	119,608	0.00%
Commonwealth Bank of Australia	\$125,000	2.50%	18/9/2022	119,517	0.00%
Commonwealth Bank of Australia	CA(\$150,000)	5.15%	9/4/2020	118,743	0.00%
BHP Billiton Finance USA Ltd.^	\$100,000	6.75%	19/10/2075	108,500	0.00%
Macquarie Group Ltd.	\$100,000	7.63%	13/8/2019	104,626	0.00%
Australia & New Zealand Banking Group Ltd.	\$100,000	5.10%	13/1/2020	102,940	0.00%
Commonwealth Bank of Australia	\$100,000	5.00%	15/10/2019	102,553	0.00%
Westpac Banking Corp.	\$100,000	4.88%	19/11/2019	102,531	0.00%
National Australia Bank Ltd.	\$100,000	2.13%	9/9/2019	99,155	0.00%
Goodman US Finance Four LLC	\$100,000	4.50%	15/10/2037	98,621	0.00%
WEA Finance LLC	\$100,000	3.15%	5/4/2022	97,811	0.00%
Commonwealth Bank of Australia	\$100,000	3.15%	19/9/2027	93,306	0.00%
Transurban Finance Co. Pty Ltd.	\$100,000	3.38%	22/3/2027	92,594	0.00%
Scentre Group Trust 1/Scentre Group Trust 2	\$80,000	2.38%	5/11/2019	79,147	0.00%
Scentre Group Trust 1/Scentre Group Trust 2	\$75,000	3.25%	28/10/2025	70,652	0.00%
National Australia Bank Ltd.	€50,000	4.00%	13/7/2020	63,150	0.00%
Commonwealth Bank of Australia	€50,000	4.38%	25/2/2020	62,663	0.00%
National Australia Bank Ltd.	€50,000	4.63%	10/2/2020	62,527	0.00%
QPH Finance Co. Pty Ltd.	AU(\$170,000)	5.75%	29/7/2020	54,549	0.00%
Virgin Australia 2013-1A Pass Through Trust	\$28,530	5.00%	23/10/2023	29,029	0.00%
				<b>180,714,513</b>	<b>1.76%</b>

**Austria 0.65% (2017: 0.71%)**

Republic of Austria Government Bond	€7,600,000	0.75%	20/10/2026	9,140,078	0.09%
Republic of Austria Government Bond	€4,550,000	4.15%	15/3/2037	8,059,359	0.08%
Republic of Austria Government Bond	€5,500,000	0.00%	15/7/2023	6,458,063	0.06%
Republic of Austria Government Bond	€5,000,000	0.50%	20/4/2027	5,852,227	0.06%
Republic of Austria Government Bond	€2,750,000	3.40%	22/11/2022	3,732,447	0.04%
Republic of Austria Government Bond	€2,450,000	3.65%	20/4/2022	3,298,600	0.03%
Republic of Austria Government Bond	€1,600,000	3.15%	20/6/2044	2,631,191	0.03%
Republic of Austria Government Bond	€1,900,000	3.90%	15/7/2020	2,421,510	0.02%
Republic of Austria Government Bond	€1,350,000	4.85%	15/3/2026	2,136,724	0.02%
Republic of Austria Government Bond	€1,500,000	1.20%	20/10/2025	1,872,342	0.02%
Republic of Austria Government Bond	€1,666,000	1.50%	2/11/2086	1,783,303	0.02%
Republic of Austria Government Bond	€1,200,000	1.65%	21/10/2024	1,540,956	0.02%
Republic of Austria Government Bond	€1,050,000	2.40%	23/5/2034	1,477,560	0.01%
JAB Holdings BV	€1,000,000	2.50%	25/6/2029	1,174,769	0.01%
OMV AG	€1,000,000	1.00%	14/12/2026	1,156,168	0.01%
Republic of Austria Government Bond	€800,000	3.50%	15/9/2021	1,054,625	0.01%
KAF Kaerntner Ausgleichszahlungs-Fonds	€1,000,000	0.00%	14/1/2032	990,221	0.01%
Republic of Austria Government Bond	€700,000	2.10%	20/9/2117	919,547	0.01%
Oesterreichische Kontrollbank AG	CHF600,000	2.88%	25/2/2030	774,661	0.01%
OeBB-Infrastruktur AG	€500,000	2.25%	28/5/2029	661,417	0.01%
Erste Group Bank AG	€500,000	0.75%	5/2/2025	595,873	0.01%
Republic of Austria Government Bond	€500,000	0.25%	18/10/2019	589,823	0.01%
JAB Holdings BV	€500,000	1.25%	22/5/2024	584,413	0.01%
Oesterreichische Kontrollbank AG	\$500,000	1.50%	21/10/2020	485,458	0.01%
Republic of Austria Government Bond	€400,000	1.50%	20/2/2047	477,845	0.01%
Erste Group Bank AG	€400,000	0.63%	19/1/2023	477,366	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG	€400,000	0.38%	23/2/2022	472,945	0.01%
JAB Holdings BV	€400,000	1.75%	25/6/2026	465,972	0.01%
Autobahnen- und Schnell- strassen-Finanzierungs AG	€260,000	2.75%	11/6/2032	362,460	0.00%
Hypoe NOE Landesbank fuer Niederoesterreich und Wien AG	€300,000	0.75%	22/9/2021	358,472	0.00%
UniCredit Bank Austria AG	€300,000	0.75%	25/2/2025	356,149	0.00%
Erste Group Bank AG	€300,000	0.38%	9/9/2020	354,834	0.00%
KA Finanz AG	€300,000	0.38%	11/8/2020	354,783	0.00%
OMV AG^	€200,000	6.25%	9/12/2025	279,216	0.00%
Republic of Austria Government Bond	€150,000	6.25%	15/7/2027	265,855	0.00%
Autobahnen- und Schnell- strassen-Finanzierungs AG	€200,000	0.63%	15/9/2022	240,143	0.00%
Raiffeisen-Landesbank Steiermark AG	€200,000	0.63%	20/1/2023	238,024	0.00%
Hypo Vorarlberg Bank AG	€200,000	0.75%	11/2/2025	236,933	0.00%
Hypoe NOE Landesbank fuer Niederoesterreich und Wien AG	€200,000	0.50%	11/9/2020	236,736	0.00%
OeBB-Infrastruktur AG	€180,000	1.00%	18/11/2024	219,427	0.00%
Oesterreichische Kontrollbank AG	\$200,000	1.38%	10/2/2020	195,948	0.00%
OeBB-Infrastruktur AG	€150,000	3.63%	13/7/2021	195,742	0.00%
OeBB-Infrastruktur AG	€100,000	3.00%	24/10/2033	144,011	0.00%
Autobahnen- und Schnell- strassen-Finanzierungs AG	€100,000	2.75%	20/6/2033	140,151	0.00%
UNIQA Insurance Group AG^	€100,000	6.00%	27/7/2046	134,734	0.00%
UniCredit Bank Austria AG	€100,000	4.13%	24/2/2021	129,864	0.00%
OMV AG^	€100,000	5.25%	9/12/2021	129,813	0.00%
Verbund AG	€100,000	1.50%	20/11/2024	122,547	0.00%
UniCredit Bank Austria AG	€100,000	1.88%	29/10/2020	122,296	0.00%
KA Finanz AG	€100,000	1.63%	19/2/2021	121,809	0.00%
Oesterreichische Kontrollbank AG	CHF100,000	2.63%	22/11/2024	117,831	0.00%
Erste Group Bank AG	€100,000	0.75%	17/1/2028	116,067	0.00%
Oesterreichische Kontrollbank AG	\$100,000	2.88%	13/3/2023	99,615	0.00%
OeBB-Infrastruktur AG	€50,000	3.38%	18/5/2032	74,297	0.00%
Autobahnen- und Schnell- strassen-Finanzierungs AG	€50,000	3.38%	22/9/2025	70,741	0.00%
Telekom Finanzmanagement GmbH	€50,000	4.00%	4/4/2022	66,273	0.00%
OMV AG	€50,000	4.25%	12/10/2021	66,226	0.00%
OeBB-Infrastruktur AG	€50,000	2.25%	4/7/2023	64,699	0.00%
Telekom Finanzmanagement GmbH	€50,000	3.13%	3/12/2021	64,071	0.00%
				<b>66,965,230</b>	<b>0.65%</b>
<b>Belgium 1.29% (2017: 1.22%)</b>					
Kingdom of Belgium Government Bond	€17,300,000	2.25%	22/6/2023	22,632,346	0.22%
Kingdom of Belgium Government Bond	€6,000,000	3.75%	28/9/2020	7,681,683	0.08%
Kingdom of Belgium Government Bond	€5,550,000	0.80%	22/6/2027	6,614,425	0.06%
Kingdom of Belgium Government Bond	€5,000,000	1.90%	22/6/2038	6,394,730	0.06%
Kingdom of Belgium Government Bond	€5,000,000	0.50%	22/10/2024	5,968,632	0.06%
Kingdom of Belgium Government Bond	€3,100,000	4.25%	28/3/2041	5,621,500	0.06%
Kingdom of Belgium Government Bond	€4,500,000	0.80%	22/6/2025	5,459,631	0.05%
Kingdom of Belgium Government Bond	€4,630,000	1.00%	22/6/2031	5,439,499	0.05%
Kingdom of Belgium Government Bond	€2,800,000	3.00%	22/6/2034	4,163,027	0.04%
Dexia Credit Local SA	£3,000,000	1.13%	15/6/2022	3,918,203	0.04%
Kingdom of Belgium Government Bond	€2,900,000	4.25%	28/9/2021	3,907,120	0.04%
Kingdom of Belgium Government Bond	€3,000,000	2.15%	22/6/2066	3,803,801	0.04%
Kingdom of Belgium Government Bond	€2,600,000	4.25%	28/9/2022	3,627,948	0.04%
Kingdom of Belgium Government Bond	€3,000,000	1.25%	22/4/2033	3,586,363	0.04%
Kingdom of Belgium Government Bond	€2,753,000	1.00%	22/6/2026	3,367,971	0.03%
Kingdom of Belgium Government Bond	€2,600,000	3.00%	28/9/2019	3,169,198	0.03%
Kingdom of Belgium Government Bond	€1,800,000	2.60%	22/6/2024	2,420,763	0.02%
Kingdom of Belgium Government Bond	€2,000,000	1.45%	22/6/2037	2,390,348	0.02%
Anheuser-Busch InBev SA	€2,000,000	2.00%	23/1/2035	2,245,745	0.02%
Argenta Spaarbank NV^	€1,700,000	3.88%	24/5/2026	2,113,393	0.02%
Kingdom of Belgium Government Bond	€1,500,000	1.60%	22/6/2047	1,752,996	0.02%
Dexia Credit Local SA	\$1,600,000	2.25%	18/2/2020	1,584,731	0.02%
Dexia Credit Local SA	£1,000,000	2.00%	17/6/2020	1,341,395	0.01%
Dexia Credit Local SA	£1,000,000	0.88%	7/9/2021	1,301,139	0.01%
Anheuser-Busch InBev SA	£1,000,000	1.75%	7/3/2025	1,287,114	0.01%
Anheuser-Busch InBev SA	€1,000,000	0.63%	17/3/2020	1,181,779	0.01%
Belfius Bank SA	€1,000,000	0.75%	12/9/2022	1,163,238	0.01%
Kingdom of Belgium Government Bond	€750,000	4.50%	28/3/2026	1,155,468	0.01%
Dexia Credit Local SA	€900,000	0.63%	21/1/2022	1,075,715	0.01%
Anheuser-Busch InBev SA	€900,000	0.88%	17/3/2022	1,074,735	0.01%
Kingdom of Belgium Government Bond	€600,000	3.75%	22/6/2045	1,045,037	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Anheuser-Busch InBev Worldwide, Inc.	\$1,000,000	3.75%	15/1/2022	1,014,123	0.01%
Kingdom of Belgium Government Bond	€550,000	4.00%	28/3/2022	748,621	0.01%
Kingdom of Belgium Government International Bond	\$750,000	1.63%	15/1/2020	738,637	0.01%
Anheuser-Busch InBev SA	€600,000	2.00%	17/3/2028	732,354	0.01%
Anheuser-Busch InBev SA	€600,000	1.15%	22/1/2027	692,770	0.01%
Anheuser-Busch InBev Worldwide, Inc.	\$650,000	4.95%	15/1/2042	677,627	0.01%
Anheuser-Busch InBev SA	£500,000	2.85%	25/5/2037	632,838	0.01%
Eandis System Operator SCRL	€500,000	1.75%	4/12/2026	621,132	0.01%
Dexia Credit Local SA	€500,000	0.75%	25/1/2023	599,832	0.01%
Dexia Credit Local SA	€500,000	0.20%	16/3/2021	589,511	0.01%
Belfius Bank SA	€500,000	0.38%	27/11/2019	589,473	0.01%
BNP Paribas Fortis SA	€500,000	0.50%	23/9/2024	587,439	0.01%
Dexia Credit Local SA	\$500,000	1.88%	29/1/2020	492,441	0.01%
KBC Bank NV	€400,000	0.45%	22/1/2022	475,424	0.01%
Brussels Airport Co. NV	€400,000	1.00%	3/5/2024	473,628	0.00%
KBC Bank NV	€400,000	0.38%	1/9/2022	473,356	0.00%
Solvay Finance America LLC	\$425,000	3.40%	3/12/2020	424,462	0.00%
Anheuser-Busch InBev SA	€300,000	2.75%	17/3/2036	367,521	0.00%
Anheuser-Busch InBev SA	€300,000	1.88%	20/1/2020	360,990	0.00%
Koninklijke Ahold Delhaize NV	\$225,000	5.70%	1/10/2040	245,717	0.00%
Anheuser-Busch InBev SA	€200,000	2.25%	24/9/2020	245,461	0.00%
Dexia Credit Local SA	\$250,000	2.38%	20/9/2022	242,474	0.00%
Dexia Credit Local SA	\$250,000	1.88%	15/9/2021	240,847	0.00%
Kingdom of Belgium Government International Bond	\$200,000	2.88%	18/9/2024	196,916	0.00%
Anheuser-Busch InBev SA	€100,000	2.70%	31/3/2026	130,868	0.00%
Eandis System Operator SCRL	€100,000	2.88%	9/10/2023	130,663	0.00%
Proximus SADP	€100,000	2.38%	4/4/2024	128,348	0.00%
Proximus SADP	€100,000	1.88%	1/10/2025	124,971	0.00%
Dexia Credit Local SA	€100,000	2.00%	22/1/2021	123,342	0.00%
Dexia Credit Local SA	€100,000	1.25%	26/11/2024	122,534	0.00%
Belfius Bank SA	€100,000	0.63%	14/10/2021	119,367	0.00%
Belfius Bank SA	€100,000	0.75%	10/2/2025	118,839	0.00%
KBC Bank NV	€100,000	0.75%	24/10/2027	116,331	0.00%
Anheuser-Busch InBev SA	€50,000	2.88%	25/9/2024	66,097	0.00%
Anheuser-Busch InBev SA	€50,000	2.00%	16/12/2019	60,101	0.00%
				<b>132,194,728</b>	<b>1.29%</b>
<b>Bermuda 0.05% (2017: 0.08%)</b>					
Allied World Assurance Co. Holdings Ltd.	\$1,775,000	4.35%	29/10/2025	1,722,739	0.02%
Bermuda Government International Bond	\$1,800,000	3.72%	25/1/2027	1,677,492	0.02%
XLIT Ltd.^	€1,000,000	3.25%	29/6/2047	1,130,875	0.01%
PartnerRe Ireland Finance DAC	€242,000	1.25%	15/9/2026	266,337	0.00%
Bacardi Ltd.	\$175,000	5.30%	15/5/2048	165,993	0.00%
Bacardi Ltd.	\$100,000	5.15%	15/5/2038	93,744	0.00%
Bacardi Ltd.	\$100,000	2.75%	15/7/2026	86,838	0.00%
				<b>5,144,018</b>	<b>0.05%</b>
<b>Brazil 0.06% (2017: 0.09%)</b>					
Embraer SA	\$1,725,000	5.15%	15/6/2022	1,781,326	0.02%
Vale Overseas Ltd.	\$880,000	4.38%	11/1/2022	892,100	0.01%
Vale Overseas Ltd.	\$720,000	5.88%	10/6/2021	760,500	0.01%
GTL Trade Finance, Inc./Gerdau Holdings, Inc.	\$600,000	5.89%	29/4/2024	604,500	0.01%
Vale Overseas Ltd.	\$375,000	6.88%	10/11/2039	424,687	0.01%
Braskem America Finance Co.	\$200,000	7.13%	22/7/2041	225,250	0.00%
Vale Canada Ltd.	\$200,000	7.20%	15/9/2032	219,250	0.00%
Embraer Overseas Ltd.	\$200,000	5.70%	16/9/2023	209,058	0.00%
Raizen Fuels Finance SA	\$200,000	5.30%	20/1/2027	191,944	0.00%
Gerdau Trade, Inc.	\$200,000	4.88%	24/10/2027	185,000	0.00%
Yamana Gold, Inc.	\$175,000	4.63%	15/12/2027	167,781	0.00%
Embraer Netherlands Finance BV	\$150,000	5.05%	15/6/2025	151,956	0.00%
GTL Trade Finance, Inc./Gerdau Holdings, Inc.	\$150,000	5.89%	29/4/2024	151,125	0.00%
Vale Overseas Ltd.	\$125,000	6.88%	21/11/2036	139,844	0.00%
Fibria Overseas Finance Ltd.	\$150,000	4.00%	14/1/2025	138,314	0.00%
Vale Overseas Ltd.	\$100,000	6.25%	10/8/2026	108,250	0.00%
Vale SA	\$100,000	5.63%	11/9/2042	101,375	0.00%
				<b>6,452,260</b>	<b>0.06%</b>

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Bulgaria 0.02% (2017: 0.02%)</b>					
Bulgaria Government International Bond	€400,000	1.88%	21/3/2023	501,740	0.01%
Bulgaria Government International Bond	€400,000	2.00%	26/3/2022	499,992	0.01%
Bulgaria Government International Bond	€400,000	3.13%	26/3/2035	496,269	0.00%
Bulgaria Government International Bond	€100,000	2.95%	3/9/2024	132,877	0.00%
Bulgaria Government International Bond	€100,000	3.00%	21/3/2028	131,009	0.00%
				<b>1,761,887</b>	<b>0.02%</b>
<b>Canada 3.75% (2017: 3.62%)</b>					
Canadian Government Bond	CA(\$15,700,000	0.75%	1/9/2020	11,633,122	0.11%
Canada Housing Trust No 1	CA(\$8,000,000	1.75%	15/6/2022	5,955,437	0.06%
Canadian Government Bond	CA(\$7,425,000	3.50%	1/6/2020	5,809,500	0.06%
Canadian Government Bond	CA(\$7,955,000	1.00%	1/9/2022	5,796,395	0.06%
Canadian Government Bond	CA(\$4,660,000	5.00%	1/6/2037	5,061,863	0.05%
Canadian Government Bond	CA(\$6,500,000	0.75%	1/8/2019	4,887,761	0.05%
Province of Ontario Canada	€4,000,000	0.38%	14/6/2024	4,664,348	0.05%
Canadian Government Bond	CA(\$3,905,000	5.75%	1/6/2033	4,301,452	0.04%
Canadian Government Bond	CA(\$5,135,000	2.50%	1/6/2024	3,985,427	0.04%
Canadian Government Bond	CA(\$5,225,000	1.75%	1/5/2020	3,960,307	0.04%
Province of Ontario Canada	CA(\$4,950,000	3.15%	2/6/2022	3,863,254	0.04%
Canadian Government Bond	CA(\$5,085,000	1.25%	1/11/2019	3,835,794	0.04%
Province of Ontario Canada	CA(\$3,950,000	4.60%	2/6/2039	3,738,034	0.04%
Canadian Government Bond	CA(\$3,840,000	3.50%	1/12/2045	3,684,526	0.04%
Canadian Government Bond	CA(\$4,700,000	2.25%	1/6/2025	3,598,111	0.04%
Canadian Government Bond	CA(\$4,550,000	1.50%	1/3/2020	3,436,479	0.03%
Province of Ontario Canada	CA(\$4,010,000	3.45%	2/6/2045	3,290,367	0.03%
Canadian Government Bond	CA(\$3,828,000	2.75%	1/12/2048	3,260,689	0.03%
Canadian Government Bond	CA(\$4,400,000	0.75%	1/9/2021	3,216,654	0.03%
Canadian Government Bond	CA(\$4,176,000	1.75%	1/9/2019	3,172,579	0.03%
Canadian Government Bond	CA(\$2,950,000	4.00%	1/6/2041	2,953,925	0.03%
Province of Quebec Canada	CA(\$3,750,000	3.00%	1/9/2023	2,914,050	0.03%
Province of Ontario Canada	CA(\$3,950,000	2.80%	2/6/2048	2,882,363	0.03%
Province of Ontario Canada	CA(\$3,575,000	3.50%	2/6/2024	2,847,009	0.03%
Province of Quebec Canada	CA(\$3,305,000	3.50%	1/12/2045	2,758,392	0.03%
Province of Ontario Canada	CA(\$3,450,000	4.00%	2/6/2021	2,747,490	0.03%
Toronto-Dominion Bank	CA(\$3,650,000	1.68%	8/6/2021	2,708,483	0.03%
Bank of Nova Scotia	€2,000,000	0.75%	14/9/2021	2,596,718	0.03%
Province of Alberta Canada	€2,200,000	0.63%	18/4/2025	2,581,864	0.03%
Province of Ontario Canada	CA(\$2,625,000	4.65%	2/6/2041	2,530,133	0.03%
Canada Housing Trust No 1	CA(\$3,385,000	1.25%	15/12/2020	2,520,744	0.03%
Bank of Nova Scotia	€2,100,000	0.50%	23/7/2020	2,486,529	0.03%
Canadian Government Bond	CA(\$3,530,000	1.00%	1/6/2027	2,433,337	0.02%
Province of Ontario Canada	CA(\$3,200,000	2.60%	2/6/2027	2,390,567	0.02%
Canadian Government Bond	CA(\$3,150,000	1.25%	1/2/2020	2,370,767	0.02%
Bank of Nova Scotia	€2,000,000	0.50%	22/1/2025	2,332,046	0.02%
Province of Ontario Canada	CA(\$2,750,000	3.50%	2/6/2043	2,265,664	0.02%
Canadian Government Bond	CA(\$3,000,000	1.75%	1/3/2023	2,248,546	0.02%
Province of Ontario Canada	CA(\$2,900,000	2.60%	2/6/2025	2,191,474	0.02%
Canadian Government Bond	CA(\$2,970,000	0.75%	1/3/2021	2,189,372	0.02%
Canada Housing Trust No 1	CA(\$2,845,000	2.65%	15/3/2028	2,178,308	0.02%
Canadian Government Bond	CA(\$2,360,000	2.75%	1/12/2064	2,096,829	0.02%
Province of Ontario Canada	CA(\$2,800,000	2.90%	2/12/2046	2,081,189	0.02%
Province of Quebec Canada	CA(\$2,400,000	3.50%	1/12/2048	2,021,441	0.02%
Air Canada 2017-1 Class AA Pass Through Trust	\$2,100,000	3.30%	15/1/2030	1,980,749	0.02%
Province of Quebec Canada	CA(\$2,050,000	4.25%	1/12/2043	1,909,276	0.02%
Province of Quebec Canada	CA(\$2,225,000	4.25%	1/12/2021	1,799,519	0.02%
Province of Quebec Canada	CA(\$1,750,000	5.00%	1/12/2041	1,782,221	0.02%
Canada Housing Trust No 1	CA(\$2,400,000	1.25%	15/6/2021	1,775,776	0.02%
Hydro-Quebec	CA(\$1,625,000	5.00%	15/2/2045	1,690,447	0.02%
Province of Quebec Canada	€1,400,000	0.88%	15/1/2025	1,676,815	0.02%
Canada Housing Trust No 1	CA(\$2,150,000	2.90%	15/6/2024	1,675,756	0.02%
Nutrien Ltd.	\$1,800,000	4.13%	15/3/2035	1,667,614	0.02%
Province of Ontario Canada	\$1,700,000	2.25%	18/5/2022	1,647,426	0.02%
Province of Ontario Canada	CA(\$1,600,000	5.60%	2/6/2035	1,635,820	0.02%
Husky Energy, Inc.	\$1,600,000	3.95%	15/4/2022	1,614,069	0.02%
Hydro-Quebec	CA(\$1,475,000	5.00%	15/2/2050	1,586,748	0.02%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Canadian Government Bond	CA(\$2,092,000	2.00%	1/6/2028	1,566,952	0.02%
Province of Ontario Canada	CA(\$1,650,000	4.70%	2/6/2037	1,560,542	0.02%
Province of Alberta Canada	\$1,700,000	2.05%	17/8/2026	1,554,626	0.02%
Province of Ontario Canada	CA(\$2,000,000	2.85%	2/6/2023	1,542,179	0.02%
Canadian Government Bond	CA(\$1,490,000	5.75%	1/6/2029	1,525,057	0.02%
CPPIB Capital, Inc.	€1,250,000	1.50%	4/3/2033	1,505,627	0.02%
Toronto-Dominion Bank	\$1,500,000	2.55%	25/1/2021	1,477,470	0.02%
Export Development Canada	AU(\$2,000,000	2.40%	7/6/2021	1,475,977	0.02%
Province of Ontario Canada	AU(\$2,000,000	3.10%	26/8/2025	1,467,830	0.02%
Canadian Government Bond	CA(\$1,500,000	8.00%	1/6/2023	1,452,712	0.02%
Province of Quebec Canada	CA(\$1,900,000	2.75%	1/9/2025	1,451,869	0.02%
Canada Housing Trust No 1	CA(\$2,000,000	1.90%	15/9/2026	1,450,667	0.02%
Canada Housing Trust No 1	CA(\$1,800,000	3.80%	15/6/2021	1,430,914	0.01%
Royal Bank of Canada	€1,200,000	0.13%	11/3/2021	1,409,063	0.01%
Province of Quebec Canada	CA(\$1,250,000	5.75%	1/12/2036	1,324,081	0.01%
Export Development Canada	£1,000,000	1.00%	15/12/2020	1,321,283	0.01%
Royal Bank of Canada	£1,000,000	1.13%	22/12/2021	1,312,241	0.01%
Canada Housing Trust No 1	CA(\$1,700,000	2.65%	15/3/2022	1,309,521	0.01%
Province of Quebec Canada	CA(\$1,600,000	3.75%	1/9/2024	1,295,034	0.01%
Province of British Columbia Canada	CA(\$1,700,000	2.55%	18/6/2027	1,276,438	0.01%
Royal Bank of Canada	\$1,300,000	2.10%	14/10/2020	1,271,990	0.01%
Province of Ontario Canada	CA(\$1,200,000	6.20%	2/6/2031	1,231,281	0.01%
Province of Quebec Canada	CA(\$1,600,000	2.75%	1/9/2027	1,213,796	0.01%
Province of Alberta Canada	CA(\$1,500,000	3.30%	1/12/2046	1,207,150	0.01%
National Bank of Canada	€1,000,000	0.75%	13/3/2025	1,183,019	0.01%
Royal Bank of Canada	\$1,200,000	2.13%	2/3/2020	1,182,214	0.01%
Toronto-Dominion Bank	\$1,200,000	2.50%	18/1/2022	1,174,730	0.01%
Bank of Nova Scotia	€1,000,000	0.25%	28/9/2022	1,171,518	0.01%
Bank of Nova Scotia	€1,000,000	0.38%	6/4/2022	1,168,659	0.01%
Bank of Montreal	€1,000,000	0.20%	26/1/2023	1,166,677	0.01%
Royal Bank of Canada	€1,000,000	0.25%	28/6/2023	1,165,215	0.01%
Intact Financial Corp.	CA(\$1,600,000	2.85%	7/6/2027	1,161,045	0.01%
Province of Quebec Canada	€1,000,000	0.88%	5/7/2028	1,157,626	0.01%
Ontario Teachers' Cadillac Fairview Properties Trust	\$1,170,000	3.13%	20/3/2022	1,153,893	0.01%
Province of Quebec Canada	CA(\$1,100,000	6.25%	1/6/2032	1,150,265	0.01%
Province of Ontario Canada	CA(\$1,120,000	5.85%	8/3/2033	1,141,345	0.01%
Canada Housing Trust No 1	CA(\$1,500,000	2.00%	15/12/2019	1,141,206	0.01%
Fortis, Inc.	CA(\$1,500,000	2.85%	12/12/2023	1,121,479	0.01%
Province of Quebec Canada	CA(\$1,500,000	2.50%	1/9/2026	1,121,000	0.01%
Canada Housing Trust No 1	CA(\$1,500,000	1.15%	15/12/2021	1,098,548	0.01%
Toronto-Dominion Bank	CA(\$1,500,000	1.91%	18/7/2023	1,088,057	0.01%
Province of British Columbia Canada	CA(\$1,400,000	2.85%	18/6/2025	1,081,463	0.01%
HSBC Bank Canada	CA(\$1,450,000	2.17%	29/6/2022	1,069,701	0.01%
Bank of Montreal	\$1,100,000	1.75%	15/6/2021	1,057,091	0.01%
Province of Manitoba Canada	CA(\$1,380,000	2.60%	2/6/2027	1,026,883	0.01%
Bank of Nova Scotia	\$1,000,000	4.50%	16/12/2025	998,319	0.01%
Province of Ontario Canada	CA(\$950,000	7.60%	2/6/2027	993,873	0.01%
Alimentation Couche-Tard, Inc.	\$1,000,000	2.35%	13/12/2019	988,027	0.01%
CPPIB Capital, Inc.	\$1,000,000	1.25%	20/9/2019	983,794	0.01%
Province of Quebec Canada	\$1,000,000	2.75%	12/4/2027	960,843	0.01%
Ontario Teachers' Cadillac Fairview Properties Trust	\$970,000	3.88%	20/3/2027	959,947	0.01%
Province of Ontario Canada	\$975,000	2.50%	10/9/2021	959,258	0.01%
Province of British Columbia Canada	CA(\$900,000	4.90%	18/6/2048	957,861	0.01%
Province of Quebec Canada	CA(\$950,000	5.00%	1/12/2038	944,418	0.01%
Province of Ontario Canada	€750,000	3.00%	28/9/2020	940,186	0.01%
TransCanada PipeLines Ltd.	CA(\$1,200,000	3.69%	19/7/2023	938,809	0.01%
Province of Ontario Canada	CA(\$1,200,000	2.90%	2/6/2028	915,702	0.01%
Canadian Government Bond	CA(\$1,130,000	3.25%	1/6/2021	889,199	0.01%
Province of Alberta Canada	\$900,000	1.90%	6/12/2019	887,836	0.01%
Canada Housing Trust No 1	CA(\$1,100,000	3.75%	15/3/2020	860,734	0.01%
Province of British Columbia Canada	CA(\$900,000	4.30%	18/6/2042	846,668	0.01%
Province of British Columbia Canada	CA(\$1,100,000	2.70%	18/12/2022	845,715	0.01%
TransCanada PipeLines Ltd.	\$800,000	4.88%	15/1/2026	834,737	0.01%
Province of Ontario Canada	CA(\$850,000	9.50%	13/7/2022	818,512	0.01%
Province of Quebec Canada	CA(\$1,040,000	4.50%	1/12/2019	818,093	0.01%
Province of Ontario Canada	CA(\$1,000,000	4.20%	2/6/2020	789,486	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Toronto-Dominion Bank	\$800,000	1.95%	2/4/2020	785,898	0.01%
Bank of Montreal	\$800,000	2.10%	15/6/2020	784,165	0.01%
Canadian Government Bond	CA(\$)700,000	8.00%	1/6/2027	783,013	0.01%
Province of Ontario Canada	\$800,000	2.40%	8/2/2022	781,258	0.01%
Canadian Government Bond	CA(\$)700,000	9.00%	1/6/2025	765,458	0.01%
Royal Bank of Canada^	CA(\$)1,000,000	3.31%	20/1/2026	764,020	0.01%
Province of Alberta Canada	CA(\$)900,000	3.90%	1/12/2033	763,281	0.01%
Canada Housing Trust No 1	CA(\$)1,000,000	2.40%	15/12/2022	761,869	0.01%
Province of Ontario Canada	CA(\$)1,000,000	2.60%	8/9/2023	761,739	0.01%
Province of Alberta Canada	CA(\$)1,015,000	2.55%	1/6/2027	756,437	0.01%
Canada Housing Trust No 1	CA(\$)1,000,000	1.45%	15/6/2020	751,819	0.01%
Province of Manitoba Canada	CA(\$)1,000,000	1.15%	21/11/2019	751,507	0.01%
Toronto-Dominion Bank	CA(\$)1,000,000	2.05%	8/3/2021	748,117	0.01%
Royal Bank of Canada	CA(\$)1,000,000	2.03%	15/3/2021	747,273	0.01%
Inter Pipeline Ltd.	CA(\$)1,000,000	3.48%	16/12/2026	746,056	0.01%
Canadian Imperial Bank of Commerce	CA(\$)1,000,000	2.30%	11/7/2022	744,376	0.01%
Municipal Finance Authority of British Columbia	CA(\$)1,000,000	2.50%	19/4/2026	742,750	0.01%
Province of Ontario Canada	CA(\$)1,000,000	2.40%	2/6/2026	740,986	0.01%
PSP Capital, Inc.	CA(\$)1,000,000	1.73%	21/6/2022	739,732	0.01%
Canadian Imperial Bank of Commerce	CA(\$)1,000,000	2.04%	21/3/2022	738,789	0.01%
Province of Alberta Canada	CA(\$)1,000,000	1.35%	1/9/2021	738,014	0.01%
Royal Bank of Canada	CA(\$)1,000,000	1.97%	2/3/2022	737,960	0.01%
Bank of Nova Scotia	CA(\$)1,000,000	1.90%	2/12/2021	737,884	0.01%
Province of Quebec Canada	CA(\$)925,000	3.50%	1/12/2022	733,657	0.01%
Province of Alberta Canada	CA(\$)950,000	3.05%	1/12/2048	732,369	0.01%
Bank of Nova Scotia	CA(\$)1,000,000	2.29%	28/6/2024	729,195	0.01%
Nutrien Ltd.	\$700,000	5.25%	15/1/2045	723,636	0.01%
Province of Ontario Canada	CA(\$)750,000	8.10%	8/9/2023	722,969	0.01%
Export Development Canada	\$750,000	1.50%	26/5/2021	722,743	0.01%
CDP Financial, Inc.	\$700,000	4.40%	25/11/2019	715,444	0.01%
Toronto-Dominion Bank	€600,000	0.63%	29/7/2019	707,497	0.01%
Province of Ontario Canada	CA(\$)700,000	6.50%	8/3/2029	706,822	0.01%
Province of Quebec Canada	CA(\$)930,000	2.75%	1/9/2028	703,207	0.01%
Hydro-Quebec	CA(\$)725,000	9.63%	15/7/2022	701,350	0.01%
Hydro-Quebec	CA(\$)625,000	6.00%	15/2/2040	699,917	0.01%
Canada Government International Bond	\$705,000	2.00%	15/11/2022	681,317	0.01%
Province of British Columbia Canada	CA(\$)825,000	3.20%	18/6/2044	661,060	0.01%
Province of Ontario Canada	CA(\$)850,000	2.10%	8/9/2019	647,362	0.01%
Enbridge, Inc.	\$650,000	4.25%	1/12/2026	646,504	0.01%
Hydro-Quebec	CA(\$)575,000	6.50%	15/2/2035	638,517	0.01%
Bank of Montreal	\$650,000	2.50%	11/1/2022	635,066	0.01%
TransCanada PipeLines Ltd.	\$625,000	3.80%	1/10/2020	632,979	0.01%
Canada Housing Trust No 1	CA(\$)820,000	2.65%	15/3/2028	627,843	0.01%
Bank of Montreal	CA(\$)850,000	1.61%	28/10/2021	622,808	0.01%
Bank of Nova Scotia	CA(\$)800,000	3.27%	11/1/2021	616,519	0.01%
Royal Bank of Canada	CA(\$)800,000	2.95%	1/5/2023	608,996	0.01%
City of Montreal Canada	CA(\$)750,000	4.50%	1/12/2021	608,581	0.01%
Canadian Natural Resources Ltd.	\$500,000	6.75%	1/2/2039	605,923	0.01%
Hydro-Quebec	CA(\$)600,000	6.00%	15/8/2031	605,761	0.01%
Bank of Nova Scotia	CA(\$)800,000	3.10%	2/2/2028	603,882	0.01%
Province of Alberta Canada	CA(\$)825,000	2.20%	1/6/2026	603,637	0.01%
Bank of Montreal	€500,000	0.75%	21/9/2022	598,432	0.01%
Export Development Canada	\$600,000	2.75%	15/3/2023	596,280	0.01%
Province of New Brunswick Canada	CA(\$)750,000	4.50%	2/6/2020	594,863	0.01%
Bank of Nova Scotia^	CA(\$)800,000	2.58%	30/3/2027	592,199	0.01%
Rogers Communications, Inc.	CA(\$)750,000	4.00%	13/3/2024	592,172	0.01%
Encana Corp.	\$500,000	6.63%	15/8/2037	591,182	0.01%
Toronto-Dominion Bank	€500,000	0.38%	12/1/2021	590,925	0.01%
Export Development Canada	\$600,000	2.50%	24/1/2023	589,746	0.01%
Federation des Caisses Desjardins du Quebec	€500,000	0.38%	30/5/2023	586,215	0.01%
Canada Housing Trust No 1	CA(\$)800,000	1.95%	15/12/2025	585,369	0.01%
Province of New Brunswick Canada	CA(\$)800,000	2.35%	14/8/2027	580,468	0.01%
Toronto-Dominion Bank	\$580,000	3.25%	11/6/2021	580,400	0.01%
Province of Manitoba Canada	CA(\$)800,000	2.85%	5/9/2046	579,488	0.01%
Canadian Government Bond	CA(\$)800,000	0.50%	1/3/2022	575,627	0.01%
Canadian Imperial Bank of Commerce^	CA(\$)750,000	3.00%	28/10/2024	572,297	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Province of Quebec Canada	\$600,000	2.50%	20/4/2026	570,547	0.01%
Canada Housing Trust No 1	CA(\$)750,000	2.35%	15/9/2023	568,545	0.01%
Bank of Montreal^	\$600,000	3.80%	15/12/2032	555,985	0.01%
Cenovus Energy, Inc.	\$500,000	6.75%	15/11/2039	550,000	0.01%
Province of Alberta Canada	CA(\$)700,000	4.00%	1/12/2019	546,925	0.01%
CDP Financial, Inc.	\$550,000	3.15%	24/7/2024	543,812	0.01%
Emera US Finance LP	\$550,000	4.75%	15/6/2046	540,936	0.01%
Bank of Montreal^	CA(\$)700,000	3.32%	1/6/2026	535,351	0.01%
Royal Bank of Canada^	CA(\$)700,000	2.99%	6/12/2024	535,351	0.01%
Province of Alberta Canada	CA(\$)700,000	2.55%	15/12/2022	534,064	0.01%
Canadian Natural Resources Ltd.	CA(\$)700,000	2.89%	14/8/2020	533,292	0.01%
HSBC Bank Canada	CA(\$)700,000	2.45%	29/1/2021	528,019	0.01%
Province of Saskatchewan Canada	CA(\$)700,000	2.65%	2/6/2027	525,438	0.01%
Canada Housing Trust No 1	CA(\$)700,000	1.20%	15/6/2020	523,745	0.01%
Hydro One, Inc.	CA(\$)700,000	2.77%	24/2/2026	521,590	0.01%
Canada Housing Trust No 1	CA(\$)685,000	2.35%	15/6/2023	519,823	0.01%
Bank of Montreal	CA(\$)700,000	2.12%	16/3/2022	519,057	0.01%
Enbridge, Inc.	CA(\$)700,000	4.24%	27/8/2042	504,051	0.01%
Ontario Teachers' Finance Trust	\$505,000	2.75%	16/4/2021	501,515	0.01%
Canadian Imperial Bank of Commerce^	CA(\$)650,000	3.42%	26/1/2026	497,586	0.01%
Royal Bank of Canada	CA(\$)650,000	2.86%	4/3/2021	496,104	0.01%
Province of Ontario Canada	\$500,000	2.55%	12/2/2021	495,025	0.01%
National Bank of Canada	\$500,000	2.15%	12/6/2020	489,412	0.01%
Province of Quebec Canada	\$500,000	2.38%	31/1/2022	488,890	0.01%
Methanex Corp.	\$500,000	4.25%	1/12/2024	488,828	0.01%
Province of New Brunswick Canada	CA(\$)600,000	3.55%	3/6/2043	484,260	0.01%
Bank of Nova Scotia	\$500,000	2.70%	7/3/2022	483,897	0.01%
TELUS Corp.	CA(\$)650,000	2.35%	28/3/2022	483,306	0.01%
Royal Bank of Canada	CA(\$)650,000	2.36%	5/12/2022	483,212	0.01%
Shaw Communications, Inc.	CA(\$)500,000	6.75%	9/11/2039	481,117	0.01%
TransCanada PipeLines Ltd.	\$500,000	2.50%	1/8/2022	480,174	0.01%
Bank of Montreal	\$500,000	1.90%	27/8/2021	478,130	0.01%
Toronto-Dominion Bank	\$475,000	3.00%	11/6/2020	474,248	0.01%
Toronto-Dominion Bank^	\$500,000	3.63%	15/9/2031	470,286	0.01%
CPPIB Capital, Inc.	\$475,000	2.38%	29/1/2021	469,149	0.01%
Hydro-Quebec	CA(\$)500,000	4.00%	15/2/2055	468,186	0.01%
Encana Corp.	\$400,000	6.50%	15/8/2034	463,496	0.01%
Bell Canada, Inc.	CA(\$)600,000	4.45%	27/2/2047	463,156	0.01%
Province of Manitoba Canada	CA(\$)500,000	4.40%	5/3/2042	462,089	0.01%
HSBC Bank Canada	CA(\$)600,000	2.94%	14/1/2020	458,649	0.01%
Bank of Nova Scotia	\$465,000	2.80%	21/7/2021	458,371	0.01%
Canada Housing Trust No 1	CA(\$)600,000	2.55%	15/3/2025	458,362	0.01%
Toronto-Dominion Bank^	CA(\$)600,000	2.98%	30/9/2025	457,386	0.01%
Canadian Imperial Bank of Commerce^	CA(\$)600,000	3.45%	4/4/2028	452,793	0.01%
Province of Alberta Canada	CA(\$)550,000	3.45%	1/12/2043	451,849	0.01%
Caisse Centrale Desjardins	CA(\$)600,000	1.75%	2/3/2020	450,722	0.01%
Bank of Montreal	CA(\$)600,000	2.27%	11/7/2022	446,110	0.01%
North West Redwater Partnership/NWR Financing Co., Ltd.	CA(\$)600,000	2.10%	23/2/2022	444,468	0.01%
Bank of Montreal	\$450,000	1.50%	18/7/2019	444,060	0.01%
Province of Saskatchewan Canada	CA(\$)600,000	2.75%	2/12/2046	435,077	0.01%
Ontario Teachers' Finance Trust	\$450,000	2.13%	19/9/2022	432,574	0.01%
Province of British Columbia Canada	CA(\$)575,000	2.80%	18/6/2048	428,908	0.01%
TransCanada PipeLines Ltd.	CA(\$)530,000	4.55%	15/11/2041	425,350	0.01%
Ontario Electricity Financial Corp.	CA(\$)450,000	10.13%	15/10/2021	424,473	0.01%
Fortis, Inc.	\$450,000	3.06%	4/10/2026	409,452	0.00%
Export Development Canada	\$415,000	2.00%	30/11/2020	407,845	0.00%
Toronto-Dominion Bank^	CA(\$)500,000	4.86%	4/3/2031	407,435	0.00%
Province of Saskatchewan Canada	CA(\$)500,000	3.30%	2/6/2048	404,132	0.00%
Bell Canada, Inc.	CA(\$)500,000	4.75%	29/9/2044	403,231	0.00%
City of Toronto Canada	CA(\$)500,000	3.90%	29/9/2023	401,912	0.00%
Toronto-Dominion Bank	\$400,000	2.25%	25/9/2019	397,001	0.00%
Province of Manitoba Canada	CA(\$)500,000	3.30%	2/6/2024	393,519	0.00%
Royal Bank of Canada	\$400,000	2.50%	19/1/2021	393,257	0.00%
SSL Finance, Inc.	CA(\$)500,000	4.10%	31/10/2045	393,242	0.00%
Bank of Nova Scotia	\$400,000	2.35%	21/10/2020	392,386	0.00%
Province of Quebec Canada	\$400,000	2.63%	13/2/2023	392,010	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Pembina Pipeline Corp.	CA(\$500,000	4.81%	25/3/2044	391,106	0.00%
Federation des Caisses Desjardins du Quebec	\$400,000	2.25%	30/10/2020	390,541	0.00%
Toronto-Dominion Bank	CA(\$500,000	3.23%	24/7/2024	384,177	0.00%
Province of Newfoundland & Labrador Canada	CA(\$500,000	3.00%	2/6/2026	383,903	0.00%
Financement-Quebec	CA(\$500,000	2.45%	1/12/2019	382,417	0.00%
Bank of Nova Scotia	CA(\$500,000	2.40%	28/10/2019	380,216	0.00%
Pembina Pipeline Corp.	CA(\$500,000	3.54%	3/2/2025	380,079	0.00%
Province of Nova Scotia Canada	CA(\$450,000	3.50%	2/6/2062	378,124	0.00%
Cameco Corp.	CA(\$500,000	4.19%	24/6/2024	377,506	0.00%
Husky Energy, Inc.	CA(\$500,000	3.60%	10/3/2027	377,491	0.00%
Bank of Montreal	CA(\$500,000	2.10%	6/10/2020	375,529	0.00%
John Deere Canada Funding, Inc.	CA(\$500,000	2.05%	17/9/2020	375,389	0.00%
Enbridge Gas Distribution, Inc.	CA(\$500,000	3.51%	29/11/2047	374,997	0.00%
Province of Newfoundland and Labrador Canada	CA(\$500,000	1.75%	24/3/2021	374,423	0.00%
Emera, Inc.	CA(\$500,000	2.90%	16/6/2023	374,355	0.00%
Brookfield Renewable Partners ULC	CA(\$500,000	3.63%	15/1/2027	373,450	0.00%
First Capital Realty, Inc.	CA(\$500,000	3.60%	6/5/2026	372,986	0.00%
Province of Alberta Canada	CA(\$500,000	2.35%	1/6/2025	372,595	0.00%
Province of Quebec Canada	\$375,000	2.75%	25/8/2021	372,146	0.00%
Bank of Montreal	CA(\$500,000	1.88%	31/3/2021	371,789	0.00%
TransCanada PipeLines Ltd.	\$325,000	6.20%	15/10/2037	371,638	0.00%
Toyota Credit Canada, Inc.	CA(\$500,000	2.02%	28/2/2022	369,178	0.00%
Bank of Montreal	CA(\$500,000	2.70%	9/12/2026	368,269	0.00%
Labrador-Island Link Funding Trust	CA(\$400,000	3.85%	1/12/2053	367,436	0.00%
Bank of Nova Scotia	CA(\$500,000	2.62%	2/12/2026	367,426	0.00%
Canadian Natural Resources Ltd.	\$350,000	4.95%	1/6/2047	361,588	0.00%
Royal Bank of Canada	€300,000	0.50%	16/12/2020	355,623	0.00%
Province of Newfoundland & Labrador Canada	CA(\$425,000	3.70%	17/10/2048	355,056	0.00%
Province of British Columbia Canada	CA(\$350,000	4.95%	18/6/2040	353,818	0.00%
Toronto-Dominion Bank	€300,000	0.25%	27/4/2022	352,182	0.00%
Province of Quebec Canada	CA(\$350,000	6.00%	1/10/2029	345,285	0.00%
Province of Manitoba Canada	CA(\$450,000	3.15%	5/9/2052	345,013	0.00%
Province of Quebec Canada	\$250,000	7.50%	15/9/2029	344,045	0.00%
CPPIB Capital, Inc.	\$350,000	2.25%	25/1/2022	341,277	0.00%
North West Redwater Partnership/NWR Financing Co., Ltd.	CA(\$425,000	4.05%	22/7/2044	335,991	0.00%
PSP Capital, Inc.	CA(\$425,000	3.29%	4/4/2024	334,553	0.00%
TransCanada PipeLines Ltd.	\$300,000	5.85%	15/3/2036	333,137	0.00%
Rogers Communications, Inc.	CA(\$350,000	6.11%	25/8/2040	331,974	0.00%
Air Canada 2015-1 Class A Pass Through Trust	\$337,391	3.60%	15/3/2027	326,425	0.00%
TransCanada PipeLines Ltd.	\$300,000	5.60%	31/3/2034	324,954	0.00%
Enbridge Pipelines, Inc.	CA(\$400,000	4.55%	29/9/2045	321,864	0.00%
Province of Quebec Canada	CA(\$400,000	4.50%	1/12/2020	320,608	0.00%
Canadian Government Bond	CA(\$410,000	2.75%	1/6/2022	320,052	0.00%
Canadian Pacific Railway Co.	\$265,000	5.95%	15/5/2037	318,478	0.00%
Ontario Electricity Financial Corp.	CA(\$300,000	9.00%	26/5/2025	315,563	0.00%
Province of British Columbia Canada	CA(\$300,000	6.35%	18/6/2031	315,145	0.00%
Thomson Reuters Corp.	CA(\$400,000	4.35%	30/9/2020	314,888	0.00%
Hydro One, Inc.	CA(\$300,000	6.93%	1/6/2032	314,669	0.00%
Province of Saskatchewan Canada	CA(\$400,000	3.20%	3/6/2024	313,587	0.00%
Canada Housing Trust No 1	CA(\$400,000	3.35%	15/12/2020	313,031	0.00%
Province of Manitoba Canada	CA(\$400,000	3.25%	5/9/2029	311,443	0.00%
TELUS Corp.	CA(\$400,000	3.75%	17/1/2025	310,571	0.00%
City of Toronto Canada	CA(\$425,000	2.40%	7/6/2027	308,341	0.00%
Province of Alberta Canada	CA(\$400,000	2.90%	20/9/2029	303,969	0.00%
Greater Toronto Airports Authority	CA(\$300,000	5.30%	25/2/2041	302,399	0.00%
Great-West Lifeco, Inc.	CA(\$300,000	6.00%	16/11/2039	301,179	0.00%
Province of Ontario Canada	\$300,000	1.65%	27/9/2019	295,934	0.00%
Goldcorp, Inc.	\$300,000	3.70%	15/3/2023	295,121	0.00%
Royal Bank of Canada	\$300,000	1.88%	5/2/2020	295,099	0.00%
Province of Quebec Canada	\$300,000	2.88%	16/10/2024	295,043	0.00%
Royal Bank of Canada	\$300,000	2.75%	1/2/2022	294,145	0.00%
Province of Alberta Canada	\$300,000	1.75%	26/8/2020	292,900	0.00%
Saputo, Inc.	CA(\$400,000	1.94%	13/6/2022	292,475	0.00%
Rogers Communications, Inc.	\$300,000	4.30%	15/2/2048	285,590	0.00%
Province of Nova Scotia Canada	CA(\$300,000	4.90%	1/6/2035	284,362	0.00%
Brookfield Finance, Inc.	\$300,000	4.70%	20/9/2047	284,107	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Cenovus Energy, Inc.	\$300,000	5.20%	15/9/2043	280,875	0.00%
Manulife Financial Corp.	\$280,000	4.15%	4/3/2026	279,504	0.00%
Barrick North America Finance LLC	\$250,000	5.75%	1/5/2043	277,686	0.00%
Province of Nova Scotia Canada	CA(\$)350,000	4.15%	25/11/2019	273,891	0.00%
Barrick North America Finance LLC	\$250,000	5.70%	30/5/2041	273,399	0.00%
Toronto-Dominion Bank	\$275,000	2.25%	5/11/2019	272,971	0.00%
CU, Inc.	CA(\$)300,000	4.72%	9/9/2043	271,160	0.00%
Muskkrat Falls/Labrador Transmission Assets Funding Trust	CA(\$)300,000	3.86%	1/12/2048	270,856	0.00%
TELUS Corp.	CA(\$)350,000	3.75%	10/3/2026	269,352	0.00%
Province of Manitoba Canada	CA(\$)300,000	4.05%	5/9/2045	267,547	0.00%
Financement-Quebec	CA(\$)275,000	5.25%	1/6/2034	266,983	0.00%
Export Development Canada	£200,000	1.38%	16/12/2019	265,888	0.00%
CU, Inc.	CA(\$)300,000	4.54%	24/10/2041	263,191	0.00%
Manulife Finance Delaware LP^	CA(\$)300,000	5.06%	15/12/2041	256,288	0.00%
Suncor Energy, Inc.	\$200,000	6.85%	1/6/2039	254,711	0.00%
TransCanada PipeLines Ltd.	\$250,000	4.88%	15/5/2048	254,505	0.00%
Petro-Canada	\$200,000	6.80%	15/5/2038	254,497	0.00%
City of Montreal Canada	CA(\$)300,000	4.10%	1/12/2034	253,403	0.00%
Province of Saskatchewan Canada	CA(\$)260,000	4.75%	1/6/2040	252,266	0.00%
Regional Municipality of York	CA(\$)300,000	4.00%	31/5/2032	249,430	0.00%
WestJet Airlines Ltd.	\$250,000	3.50%	16/6/2021	247,819	0.00%
Bank of Nova Scotia	\$250,000	2.13%	11/9/2019	247,390	0.00%
Export Development Canada	\$250,000	1.63%	3/12/2019	246,478	0.00%
Muskkrat Falls/Labrador Transmission Assets Funding Trust	CA(\$)300,000	3.63%	1/6/2029	245,731	0.00%
407 International, Inc.	CA(\$)250,000	5.75%	14/2/2036	245,494	0.00%
Province of Nova Scotia Canada	CA(\$)300,000	3.45%	1/6/2045	244,194	0.00%
Schlumberger Finance Canada Ltd.	\$250,000	2.20%	20/11/2020	244,118	0.00%
AltaLink LP	CA(\$)300,000	3.99%	30/6/2042	244,016	0.00%
Enbridge, Inc.	\$250,000	2.90%	15/7/2022	243,274	0.00%
Canadian Imperial Bank of Commerce	\$250,000	2.35%	27/7/2022	241,650	0.00%
Brookfield Asset Management, Inc.	CA(\$)300,000	4.54%	31/3/2023	240,338	0.00%
TELUS Corp.	CA(\$)300,000	4.85%	5/4/2044	239,872	0.00%
Bank of Nova Scotia	€200,000	0.75%	17/9/2021	239,179	0.00%
Province of Quebec Canada	\$200,000	7.50%	15/7/2023	237,814	0.00%
Province of Ontario Canada	CA(\$)250,000	7.50%	7/2/2024	237,474	0.00%
Canadian Natural Resources Ltd.	\$200,000	6.50%	15/2/2037	237,188	0.00%
Bank of Montreal	€200,000	0.38%	5/8/2020	236,238	0.00%
Canadian Imperial Bank of Commerce	€200,000	0.38%	15/10/2019	235,534	0.00%
Caisse Centrale Desjardins	€200,000	0.38%	22/10/2019	235,424	0.00%
Nutrien Ltd.	\$250,000	3.38%	15/3/2025	234,476	0.00%
Canadian Natural Resources Ltd.	\$200,000	6.25%	15/3/2038	233,901	0.00%
Bruce Power LP	CA(\$)300,000	4.01%	21/6/2029	233,649	0.00%
Province of Newfoundland & Labrador Canada	CA(\$)300,000	3.30%	17/10/2046	232,187	0.00%
Nutrien Ltd.	\$250,000	3.00%	1/4/2025	228,855	0.00%
Province of Alberta Canada	CA(\$)300,000	2.90%	1/12/2028	228,745	0.00%
Nutrien Ltd.	\$200,000	5.88%	1/12/2036	227,979	0.00%
RioCan	CA(\$)300,000	3.29%	12/2/2024	226,257	0.00%
Royal Bank of Canada	CA(\$)300,000	1.92%	17/7/2020	225,169	0.00%
Province of New Brunswick Canada	CA(\$)235,000	4.80%	3/6/2041	225,110	0.00%
Province of New Brunswick Canada	CA(\$)300,000	3.10%	14/8/2048	224,820	0.00%
Canadian Imperial Bank of Commerce	CA(\$)300,000	2.47%	5/12/2022	224,150	0.00%
Canada Housing Trust No 1	CA(\$)300,000	2.25%	15/12/2025	224,134	0.00%
National Bank of Canada	CA(\$)300,000	2.11%	18/3/2022	222,248	0.00%
Hydro One, Inc.	CA(\$)250,000	4.59%	9/10/2043	219,881	0.00%
Province of Newfoundland & Labrador Canada	CA(\$)230,000	4.65%	17/10/2040	214,902	0.00%
Plenary Properties LTAP LP	CA(\$)214,844	6.29%	31/1/2044	214,380	0.00%
Ontario Electricity Financial Corp.	CA(\$)200,000	8.25%	22/6/2026	209,433	0.00%
Canadian Pacific Railway Co.	CA(\$)200,000	6.45%	17/11/2039	208,324	0.00%
Province of Manitoba Canada	CA(\$)250,000	3.45%	5/3/2063	207,091	0.00%
Goldcorp, Inc.	\$200,000	5.45%	9/6/2044	206,539	0.00%
Thomson Reuters Corp.	\$200,000	4.30%	23/11/2023	204,113	0.00%
Province of Nova Scotia Canada	CA(\$)200,000	5.80%	1/6/2033	202,650	0.00%
Manulife Financial Capital Trust II^	CA(\$)250,000	7.41%	31/12/2108	202,569	0.00%
Province of Saskatchewan Canada	CA(\$)250,000	3.40%	3/2/2042	202,130	0.00%
TransCanada PipeLines Ltd.	\$200,000	4.25%	15/5/2028	201,271	0.00%
TransCanada PipeLines Ltd.	\$200,000	4.75%	15/5/2038	200,542	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Province of New Brunswick Canada	CA(\$250,000	3.65%	3/6/2024	200,063	0.00%
Royal Bank of Canada	\$200,000	3.20%	30/4/2021	199,544	0.00%
Bank of Montreal	\$200,000	3.10%	13/4/2021	199,260	0.00%
Magna International, Inc.	\$200,000	3.63%	15/6/2024	198,923	0.00%
Brookfield Finance LLC	\$200,000	4.00%	1/4/2024	197,801	0.00%
Fairfax Financial Holdings Ltd.	\$200,000	4.85%	17/4/2028	197,793	0.00%
Bank of Nova Scotia	\$200,000	2.15%	14/7/2020	196,271	0.00%
Cenovus Energy, Inc.	\$200,000	5.40%	15/6/2047	195,500	0.00%
Toronto-Dominion Bank	\$200,000	2.25%	15/3/2021	195,500	0.00%
Canadian Natural Resources Ltd.	\$200,000	3.85%	1/6/2027	195,031	0.00%
National Bank of Canada	\$200,000	2.20%	2/11/2020	194,906	0.00%
Canadian Imperial Bank of Commerce	\$200,000	2.10%	5/10/2020	194,802	0.00%
Province of British Columbia Canada	CA(\$200,000	5.70%	18/6/2029	193,596	0.00%
Province of Nova Scotia Canada	CA(\$200,000	4.70%	1/6/2041	192,851	0.00%
Canadian Natural Resources Ltd.	\$200,000	2.95%	15/1/2023	192,796	0.00%
Alimentation Couche-Tard, Inc.	\$200,000	2.70%	26/7/2022	192,568	0.00%
Bell Canada, Inc.	CA(\$250,000	3.25%	17/6/2020	192,195	0.00%
Province of Saskatchewan Canada	CA(\$200,000	5.75%	5/3/2029	191,516	0.00%
407 International, Inc.	CA(\$250,000	3.60%	21/5/2047	191,256	0.00%
Fortis, Inc.	\$200,000	2.10%	4/10/2021	191,014	0.00%
Province of Ontario Canada	\$200,000	2.50%	27/4/2026	189,495	0.00%
Alimentation Couche-Tard, Inc.	\$200,000	3.55%	26/7/2027	188,741	0.00%
Canadian National Railway Co.	\$200,000	2.75%	1/3/2026	188,232	0.00%
Canada Post Corp.	CA(\$200,000	4.36%	16/7/2040	188,132	0.00%
Hydro One, Inc.	CA(\$200,000	5.36%	20/5/2036	186,993	0.00%
Province of Nova Scotia Canada	CA(\$200,000	4.40%	1/6/2042	186,110	0.00%
Metro, Inc.	CA(\$200,000	5.97%	15/10/2035	185,831	0.00%
Bank of Montreal^	CA(\$250,000	2.57%	1/6/2027	184,781	0.00%
Thomson Reuters Corp.	\$200,000	4.50%	23/5/2043	184,747	0.00%
Thomson Reuters Corp.	\$200,000	3.35%	15/5/2026	184,439	0.00%
Province of New Brunswick Canada	\$180,000	3.63%	24/2/2028	183,509	0.00%
Province of British Columbia Canada	CA(\$180,000	5.40%	18/6/2035	182,856	0.00%
Province of New Brunswick Canada	CA(\$200,000	4.65%	26/9/2035	182,030	0.00%
Rogers Communications, Inc.	\$175,000	5.00%	15/3/2044	181,754	0.00%
Province of New Brunswick Canada	CA(\$200,000	4.55%	26/3/2037	181,550	0.00%
Brookfield Asset Management, Inc.	CA(\$200,000	5.95%	14/6/2035	179,894	0.00%
TELUS Corp.	\$195,000	2.80%	16/2/2027	178,660	0.00%
Labrador-Island Link Funding Trust	CA(\$200,000	3.86%	1/12/2045	178,359	0.00%
Province of Saskatchewan Canada	CA(\$200,000	3.90%	2/6/2045	177,427	0.00%
Province of Manitoba Canada	CA(\$200,000	4.10%	5/3/2041	176,496	0.00%
Bell Canada, Inc.	\$175,000	4.46%	1/4/2048	172,317	0.00%
City of Montreal Canada	CA(\$200,000	4.25%	1/12/2032	170,153	0.00%
Schlumberger Finance Canada Ltd.	\$175,000	2.65%	20/11/2022	169,538	0.00%
Province of New Brunswick Canada	CA(\$200,000	3.80%	14/8/2045	168,868	0.00%
Manulife Financial Corp.	\$150,000	5.38%	4/3/2046	168,380	0.00%
Union Gas Ltd.	CA(\$200,000	4.20%	2/6/2044	167,839	0.00%
Fairfax Financial Holdings Ltd.	CA(\$200,000	5.84%	14/10/2022	166,678	0.00%
Manulife Financial Corp.^	\$175,000	4.06%	24/2/2032	165,921	0.00%
Hydro One, Inc.	CA(\$200,000	4.17%	6/6/2044	165,483	0.00%
CU, Inc.	CA(\$200,000	4.09%	2/9/2044	165,280	0.00%
Hydro-Quebec	CA(\$150,000	6.50%	16/1/2035	164,736	0.00%
Emera US Finance LP	\$175,000	3.55%	15/6/2026	164,699	0.00%
Loblaws Cos Ltd.	CA(\$200,000	4.86%	12/9/2023	163,261	0.00%
Petro-Canada	\$150,000	5.35%	15/7/2033	163,021	0.00%
Maritime Link Financing Trust	CA(\$200,000	3.50%	1/12/2052	161,685	0.00%
Capital City Link General Partnership	CA(\$195,733	4.39%	31/3/2046	161,190	0.00%
Teranet Holdings LP	CA(\$200,000	5.75%	17/12/2040	160,950	0.00%
AltaLink LP	CA(\$200,000	3.67%	6/11/2023	158,673	0.00%
TransCanada PipeLines Ltd.	\$125,000	7.25%	15/8/2038	157,666	0.00%
Barrick North America Finance LLC	\$151,000	4.40%	30/5/2021	155,605	0.00%
Manulife Financial Corp.	\$150,000	4.90%	17/9/2020	154,721	0.00%
Hydro One, Inc.	CA(\$200,000	3.72%	18/11/2047	154,631	0.00%
Magna International, Inc.	CA(\$200,000	3.10%	15/12/2022	152,027	0.00%
Canadian Western Bank	CA(\$200,000	2.75%	29/6/2020	151,889	0.00%
Laurentian Bank of Canada	CA(\$200,000	3.00%	12/9/2022	149,412	0.00%
Manulife Financial Corp.^	CA(\$200,000	3.05%	20/8/2029	149,182	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
TransAlta Corp.	\$150,000	4.50%	15/11/2022	148,513	0.00%
TransCanada PipeLines Ltd.	\$150,000	2.13%	15/11/2019	148,324	0.00%
Rogers Communications, Inc.	\$150,000	3.00%	15/3/2023	146,562	0.00%
Province of Ontario Canada	CA(\$200,000	1.35%	8/3/2022	146,534	0.00%
Nova Scotia Power, Inc.	CA(\$150,000	5.61%	15/6/2040	146,482	0.00%
Emera US Finance LP	\$150,000	2.70%	15/6/2021	145,872	0.00%
Province of Newfoundland & Labrador Canada	CA(\$150,000	6.15%	17/4/2028	144,169	0.00%
Province of British Columbia Canada	CA(\$150,000	4.70%	18/6/2037	143,911	0.00%
Export Development Canada	\$150,000	1.38%	21/10/2021	143,055	0.00%
Province of New Brunswick Canada	CA(\$150,000	4.80%	26/9/2039	142,294	0.00%
Enbridge, Inc.	\$150,000	3.70%	15/7/2027	142,063	0.00%
Province of Manitoba Canada	CA(\$150,000	4.65%	5/3/2040	141,744	0.00%
Newfoundland & Labrador Hydro	CA(\$175,000	3.60%	1/12/2045	141,511	0.00%
Brookfield Finance, Inc.	\$150,000	3.90%	25/1/2028	141,320	0.00%
Hydro-Quebec	\$100,000	8.50%	1/12/2029	141,279	0.00%
Province of British Columbia Canada	\$150,000	2.25%	2/6/2026	140,040	0.00%
Suncor Energy, Inc.	\$150,000	4.00%	15/11/2047	139,585	0.00%
Province of Manitoba Canada	CA(\$150,000	4.60%	5/3/2038	139,377	0.00%
Rogers Communications, Inc.	\$100,000	7.50%	15/8/2038	132,888	0.00%
Husky Energy, Inc.	\$125,000	7.25%	15/12/2019	132,034	0.00%
Nutrien Ltd.	\$125,000	4.88%	30/3/2020	127,503	0.00%
Province of Ontario Canada	€100,000	1.88%	21/5/2024	126,883	0.00%
Province of Ontario Canada	\$125,000	4.00%	7/10/2019	126,866	0.00%
Province of Quebec Canada	\$125,000	3.50%	29/7/2020	126,737	0.00%
Thomson Reuters Corp.	\$125,000	3.95%	30/9/2021	126,113	0.00%
Province of British Columbia Canada	\$125,000	2.65%	22/9/2021	123,911	0.00%
Canadian Imperial Bank of Commerce	\$125,000	1.60%	6/9/2019	123,086	0.00%
Canadian Natural Resources Ltd.	\$100,000	7.20%	15/1/2032	122,933	0.00%
Regional Municipality of Peel Ontario	CA(\$125,000	5.10%	29/6/2040	122,712	0.00%
National Bank of Canada	€100,000	1.50%	25/3/2021	121,805	0.00%
Royal Bank of Canada	€100,000	1.63%	4/8/2020	121,143	0.00%
Royal Bank of Canada	€100,000	0.88%	17/6/2022	120,220	0.00%
Province of British Columbia Canada	\$125,000	2.00%	23/10/2022	120,019	0.00%
Toronto-Dominion Bank	€100,000	0.50%	15/6/2020	118,350	0.00%
Caisse Centrale Desjardins	€100,000	0.38%	25/11/2020	118,126	0.00%
TransAlta Corp.	CA(\$150,000	5.00%	25/11/2020	118,103	0.00%
Canadian Imperial Bank of Commerce	€100,000	0.25%	28/1/2020	117,642	0.00%
Bank of Nova Scotia	€100,000	0.38%	10/3/2023	117,475	0.00%
Bell Canada, Inc.	CA(\$150,000	3.35%	12/3/2025	113,419	0.00%
Fairfax Financial Holdings Ltd.	CA(\$150,000	4.25%	6/12/2027	112,930	0.00%
City of Ottawa Ontario	CA(\$150,000	3.10%	27/7/2048	111,542	0.00%
City of Toronto Canada	CA(\$150,000	2.95%	28/4/2035	110,290	0.00%
Alectra, Inc.	CA(\$150,000	2.49%	17/5/2027	109,463	0.00%
Thomson Reuters Corp.	\$100,000	5.85%	15/4/2040	109,220	0.00%
Province of New Brunswick Canada	\$110,000	2.50%	12/12/2022	106,992	0.00%
Thomson Reuters Corp.	\$100,000	5.50%	15/8/2035	105,218	0.00%
Newfoundland & Labrador Hydro	CA(\$100,000	6.65%	27/8/2031	103,862	0.00%
Cenovus Energy, Inc.	\$100,000	5.70%	15/10/2019	102,500	0.00%
Magna International, Inc.	\$100,000	4.15%	1/10/2025	101,456	0.00%
Original Wempi, Inc.	CA(\$131,910	4.06%	13/2/2024	101,049	0.00%
Husky Energy, Inc.	\$100,000	4.00%	15/4/2024	99,986	0.00%
City of Toronto Canada	CA(\$100,000	5.20%	1/6/2040	99,390	0.00%
Canadian National Railway Co.	\$100,000	2.40%	3/2/2020	99,255	0.00%
Cenovus Energy, Inc.	\$100,000	5.25%	15/6/2037	98,750	0.00%
Brookfield Asset Management, Inc.	\$100,000	4.00%	15/1/2025	98,549	0.00%
Royal Bank of Canada	\$100,000	2.35%	30/10/2020	98,077	0.00%
Air Canada 2013-1 Class A Pass Through Trust	\$98,172	4.13%	15/5/2025	98,049	0.00%
Province of New Brunswick Canada	CA(\$100,000	5.50%	27/1/2034	97,962	0.00%
Hydro One, Inc.	CA(\$100,000	5.49%	16/7/2040	97,419	0.00%
Nutrien Ltd.	\$100,000	3.15%	1/10/2022	97,383	0.00%
Export Development Canada	CA(\$130,000	1.80%	1/9/2022	96,911	0.00%
Nutrien Ltd.	\$100,000	4.00%	15/12/2026	96,214	0.00%
Cenovus Energy, Inc.	\$100,000	4.25%	15/4/2027	96,000	0.00%
City of Toronto Canada	CA(\$100,000	4.70%	10/6/2041	93,868	0.00%
Alimentation Couche-Tard, Inc.	\$100,000	4.50%	26/7/2047	93,712	0.00%
Great-West Lifeco Finance Delaware LP	\$100,000	4.15%	3/6/2047	93,169	0.00%
Canadian National Railway Co.	\$100,000	3.65%	3/2/2048	93,003	0.00%
Kinross Gold Corp.	\$100,000	4.50%	15/7/2027	91,750	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Province of Saskatchewan Canada	CA(\$100,000	3.75%	5/3/2054	89,024	0.00%
Canada Housing Trust No 1	CA(\$115,000	2.35%	15/6/2023	87,270	0.00%
Canadian National Railway Co.	\$100,000	3.20%	2/8/2046	86,146	0.00%
Regional Municipality of York	CA(\$100,000	4.05%	1/5/2034	84,116	0.00%
Rogers Communications, Inc.	\$85,000	4.50%	15/3/2043	83,646	0.00%
Sun Life Financial, Inc.	CA(\$100,000	4.57%	23/8/2021	79,821	0.00%
Cogeco Communications, Inc.	CA(\$100,000	4.18%	26/5/2023	78,477	0.00%
AltaLink LP	CA(\$100,000	3.72%	3/12/2046	78,222	0.00%
City of Toronto Canada	CA(\$100,000	3.25%	24/6/2046	76,199	0.00%
Hydro One, Inc.	CA(\$100,000	2.57%	25/6/2021	75,845	0.00%
Toronto-Dominion Bank	CA(\$100,000	2.62%	22/12/2021	75,803	0.00%
CU, Inc.	CA(\$100,000	3.55%	22/11/2047	75,796	0.00%
Hydro One, Inc.	CA(\$100,000	2.97%	26/6/2025	75,784	0.00%
Manufacturers Life Insurance Co.^	CA(\$100,000	2.39%	5/1/2026	75,246	0.00%
Metro, Inc.	CA(\$100,000	4.27%	4/12/2047	75,212	0.00%
Sun Life Financial, Inc.^	CA(\$100,000	2.75%	23/11/2027	74,949	0.00%
Bank of Nova Scotia	\$75,000	1.85%	14/4/2020	73,585	0.00%
Canadian Pacific Railway Co.	\$75,000	2.90%	1/2/2025	71,453	0.00%
EPCOR Utilities, Inc.	CA(\$75,000	4.55%	28/2/2042	65,548	0.00%
Canadian National Railway Co.	\$50,000	6.38%	15/11/2037	64,093	0.00%
Province of Ontario Canada	€50,000	4.00%	3/12/2019	62,014	0.00%
Metro, Inc.	CA(\$75,000	3.20%	1/12/2021	57,486	0.00%
Province of Ontario Canada	\$50,000	3.20%	16/5/2024	49,868	0.00%
CCL Industries, Inc.	\$50,000	3.25%	1/10/2026	46,364	0.00%
Rogers Communications, Inc.	\$50,000	2.90%	15/11/2026	46,200	0.00%
Intact Financial Corp.	CA(\$50,000	4.70%	18/8/2021	40,119	0.00%
National Bank of Canada	CA(\$50,000	1.74%	3/3/2020	37,562	0.00%
Federation des Caisses Desjardins du Quebec	CA(\$50,000	2.09%	17/1/2022	37,099	0.00%
				<b>385,542,651</b>	<b>3.75%</b>
<b>Cayman Islands 0.03% (2017: 0.03%)</b>					
IPIC GMTN Ltd.	€600,000	5.88%	14/3/2021	805,259	0.01%
IPIC GMTN Ltd.	\$700,000	5.50%	1/3/2022	743,653	0.01%
ADCB Finance Cayman Ltd.	\$575,000	2.75%	16/9/2019	569,262	0.01%
ADCB Finance Cayman Ltd.	\$200,000	2.63%	10/3/2020	196,504	0.00%
JD.com, Inc.	\$200,000	3.88%	29/4/2026	188,461	0.00%
				<b>2,503,139</b>	<b>0.03%</b>
<b>Chile 0.12% (2017: 0.13%)</b>					
Empresa Nacional del Petroleo	\$1,450,000	4.50%	14/9/2047	1,280,853	0.01%
Chile Government International Bond	\$1,100,000	3.24%	6/2/2028	1,051,147	0.01%
Corp. Nacional del Cobre de Chile	\$1,000,000	4.50%	13/8/2023	1,024,914	0.01%
Chile Government International Bond	€800,000	1.88%	27/5/2030	963,145	0.01%
Corp. Nacional del Cobre de Chile	\$800,000	3.63%	1/8/2027	763,430	0.01%
Corp. Nacional del Cobre de Chile	\$600,000	4.50%	16/9/2025	612,888	0.01%
Corp. Nacional del Cobre de Chile	\$600,000	3.00%	17/7/2022	583,361	0.01%
Inversiones CMPC SA	\$500,000	4.75%	15/9/2024	497,507	0.01%
Cencosud SA	\$500,000	5.15%	12/2/2025	495,932	0.01%
Celulosa Arauco y Constitucion SA	\$450,000	5.50%	2/11/2047	437,944	0.01%
Engie Energia Chile SA	\$375,000	4.50%	29/1/2025	371,071	0.01%
Cencosud SA	\$400,000	4.38%	17/7/2027	365,698	0.01%
Transec SA	\$375,000	3.88%	12/1/2029	341,182	0.00%
Chile Government International Bond	\$317,000	3.13%	21/1/2026	303,924	0.00%
Corp. Nacional del Cobre de Chile	\$250,000	5.63%	18/10/2043	282,144	0.00%
Empresa Electrica Angamos SA	\$286,950	4.88%	25/5/2029	278,996	0.00%
Colbun SA	\$250,000	4.50%	10/7/2024	250,000	0.00%
Corp. Nacional del Cobre de Chile	\$200,000	4.88%	4/11/2044	205,911	0.00%
Chile Government International Bond	\$200,000	3.88%	5/8/2020	202,766	0.00%
Itau CorpBanca	\$200,000	3.88%	22/9/2019	200,186	0.00%
Celulosa Arauco y Constitucion SA	\$200,000	4.50%	1/8/2024	200,000	0.00%
Cencosud SA	\$200,000	4.88%	20/1/2023	199,369	0.00%
Empresa de Transporte de Pasajeros Metro SA	\$200,000	5.00%	25/1/2047	196,483	0.00%
Inversiones CMPC SA	\$200,000	4.38%	4/4/2027	192,358	0.00%
Chile Government International Bond	\$200,000	3.86%	21/6/2047	190,656	0.00%
Celulosa Arauco y Constitucion SA	\$200,000	3.88%	2/11/2027	185,686	0.00%
Itau CorpBanca	\$175,000	3.88%	22/9/2019	175,180	0.00%
Enel Americas SA	\$175,000	4.00%	25/10/2026	166,220	0.00%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Enel Chile SA	\$150,000	4.88%	12/6/2028	151,036	0.00%
Empresa Nacional de Telecomunicaciones SA	\$150,000	4.75%	1/8/2026	143,250	0.00%
Enel Generacion Chile SA	\$100,000	4.25%	15/4/2024	98,520	0.00%
GNL Quintero SA	\$100,000	4.63%	31/7/2029	97,482	0.00%
Colbun SA	\$100,000	3.95%	11/10/2027	92,725	0.00%
Latam Airlines 2015-1 Pass Through Trust A	\$13,047	4.20%	15/11/2027	12,362	0.00%
				<b>12,614,326</b>	<b>0.12%</b>
<b>China 0.62% (2017: 0.58%)</b>					
BOC Aviation Ltd.	\$3,200,000	2.38%	15/9/2021	3,059,565	0.03%
Huarong Finance II Co., Ltd.	\$2,750,000	4.50%	16/1/2020	2,770,570	0.03%
China Development Bank Corp.	€1,667,000	0.13%	3/11/2019	1,944,344	0.02%
State Grid Overseas Investment 2016 Ltd.	\$1,800,000	4.25%	2/5/2028	1,801,849	0.02%
CNOOC Finance 2015 USA LLC	\$1,800,000	3.50%	5/5/2025	1,732,288	0.02%
China Construction Bank Asia Corp., Ltd.^	\$1,450,000	4.25%	20/8/2024	1,451,813	0.01%
Export-Import Bank of China	€1,200,000	0.75%	28/5/2023	1,400,920	0.01%
CNAC HK Finbridge Co., Ltd.	€1,000,000	1.75%	14/6/2022	1,168,482	0.01%
China Development Bank	€1,000,000	0.88%	24/1/2024	1,157,755	0.01%
Industrial & Commercial Bank of China Ltd.	\$1,050,000	3.54%	8/11/2027	992,278	0.01%
Huarong Finance 2017 Co., Ltd.	\$1,000,000	3.38%	24/1/2020	990,000	0.01%
BOC Aviation Ltd.	\$1,000,000	3.88%	27/4/2026	959,710	0.01%
Sinopec Group Overseas Development 2015 Ltd.	\$1,000,000	3.25%	28/4/2025	947,490	0.01%
Huarong Finance II Co., Ltd.^	\$1,000,000	2.88%	14/9/2021	936,250	0.01%
Bank of China Ltd.	\$900,000	5.00%	13/11/2024	919,969	0.01%
Sinopec Group Overseas Development 2017 Ltd.	\$900,000	3.00%	12/4/2022	878,497	0.01%
China Overseas Finance Cayman VI Ltd.	\$800,000	5.95%	8/5/2024	859,000	0.01%
China Development Bank	€700,000	0.38%	16/11/2021	815,206	0.01%
China Development Bank	\$850,000	3.38%	24/1/2027	814,717	0.01%
Industrial & Commercial Bank of China Ltd.	\$800,000	4.88%	21/9/2025	807,888	0.01%
ICBCIL Finance Co., Ltd.	\$800,000	3.00%	5/4/2020	788,904	0.01%
Azure Nova International Finance Ltd.	\$800,000	2.25%	1/11/2019	784,960	0.01%
Sinopec Group Overseas Development 2013 Ltd.	\$750,000	4.38%	17/10/2023	765,832	0.01%
CITIC Ltd.	\$800,000	3.88%	28/2/2027	745,848	0.01%
CNOOC Nexen Finance 2014 ULC	\$700,000	4.25%	30/4/2024	708,744	0.01%
Alibaba Group Holding Ltd.	\$750,000	3.40%	6/12/2027	698,321	0.01%
Tencent Holdings Ltd.	\$700,000	3.80%	11/2/2025	693,665	0.01%
China Cinda Finance 2015 I Ltd.	\$700,000	3.13%	23/4/2020	688,541	0.01%
CNPC General Capital Ltd.	\$700,000	3.40%	16/4/2023	688,486	0.01%
China Development Bank	\$700,000	4.00%	24/1/2037	684,621	0.01%
Three Gorges Finance I Cayman Islands Ltd.	\$700,000	2.30%	2/6/2021	678,118	0.01%
State Grid Overseas Investment 2016 Ltd.	\$700,000	4.00%	4/5/2047	667,874	0.01%
China Southern Power Grid International Finance BVI Co., Ltd.	\$650,000	2.75%	8/5/2022	629,780	0.01%
CNAC HK Finbridge Co., Ltd.	\$600,000	5.13%	14/3/2028	595,608	0.01%
Avi Funding Co., Ltd.	\$600,000	3.80%	16/9/2025	589,536	0.01%
CITIC Ltd.	\$600,000	3.70%	14/6/2026	558,648	0.01%
Alibaba Group Holding Ltd.	\$600,000	4.00%	6/12/2037	555,055	0.01%
Bank of China Ltd.	\$550,000	2.88%	30/6/2020	543,939	0.01%
CITIC Ltd.	\$500,000	6.38%	10/4/2020	521,875	0.01%
Tencent Holdings Ltd.	\$550,000	3.60%	19/1/2028	517,837	0.01%
Sino-Ocean Land Treasure Finance I Ltd.	\$500,000	6.00%	30/7/2024	517,500	0.01%
CNOOC Curtis Funding No 1 Pty Ltd.	\$500,000	4.50%	3/10/2023	514,906	0.01%
Bank of China Ltd.	\$500,000	5.00%	13/11/2024	511,000	0.01%
Sinopec Group Overseas Development 2014 Ltd.	\$500,000	4.38%	10/4/2024	510,039	0.01%
Sinochem Overseas Capital Co., Ltd.	\$500,000	4.50%	12/11/2020	508,110	0.01%
CNOOC Finance 2015 USA LLC	\$500,000	4.38%	2/5/2028	500,707	0.01%
Industrial & Commercial Bank of China Ltd.	\$500,000	3.23%	13/11/2019	498,778	0.01%
Agricultural Bank of China Ltd.	\$500,000	2.75%	21/5/2020	493,453	0.01%
Industrial & Commercial Bank of China Ltd.	\$500,000	2.91%	13/11/2020	492,030	0.01%
Sinopec Group Overseas Development 2017 Ltd.	\$500,000	2.25%	13/9/2020	488,086	0.01%
China Cinda Finance 2017 I Ltd.	\$500,000	4.10%	9/3/2024	487,885	0.01%
Alibaba Group Holding Ltd.	\$490,000	2.50%	28/11/2019	486,353	0.01%
Baidu, Inc.	\$500,000	2.88%	6/7/2022	481,250	0.01%
China Development Bank	\$500,000	2.13%	1/6/2021	481,225	0.01%
State Grid Europe Development 2014 plc	€400,000	1.50%	26/1/2022	480,876	0.01%
Sinopec Group Overseas Development 2016 Ltd.	\$500,000	2.00%	29/9/2021	476,825	0.00%
Sinopec Group Overseas Development 2017 Ltd.	\$500,000	3.63%	12/4/2027	475,998	0.00%
Bank of China Ltd.	\$500,000	3.50%	20/4/2027	473,360	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
China Development Bank	\$500,000	3.00%	1/6/2026	471,205	0.00%
Tencent Holdings Ltd.	\$450,000	2.99%	19/1/2023	436,833	0.00%
Export-Import Bank of China	\$400,000	2.50%	31/7/2019	397,384	0.00%
CNOOC Finance 2015 Australia Pty Ltd.	\$400,000	2.63%	5/5/2020	394,550	0.00%
China Cinda Finance 2015 I Ltd.	\$400,000	4.25%	23/4/2025	389,800	0.00%
Alibaba Group Holding Ltd.	\$400,000	2.80%	6/6/2023	386,674	0.00%
CNOOC Finance 2013 Ltd.	\$400,000	4.25%	9/5/2043	382,330	0.00%
Sinopec Group Overseas Development 2017 Ltd.	\$400,000	2.50%	13/9/2022	381,456	0.00%
Charming Light Investments Ltd.	\$400,000	2.38%	30/8/2021	379,764	0.00%
China Construction Bank Asia Corp., Ltd.	€300,000	1.50%	11/2/2020	356,394	0.00%
COSL Finance BVI Ltd.	\$350,000	3.25%	6/9/2022	337,773	0.00%
Alibaba Group Holding Ltd.	\$325,000	3.13%	28/11/2021	321,649	0.00%
CNAC HK Finbridge Co., Ltd.	\$300,000	4.63%	14/3/2023	300,468	0.00%
Tencent Holdings Ltd.	\$325,000	3.93%	19/1/2038	297,375	0.00%
State Grid Overseas Investment 2016 Ltd.	\$300,000	2.75%	4/5/2022	290,902	0.00%
CSCEC Finance Cayman II Ltd.	\$300,000	2.90%	5/7/2022	289,446	0.00%
Baidu, Inc.	\$275,000	3.63%	6/7/2027	258,771	0.00%
Huarong Finance II Co., Ltd.	\$250,000	5.50%	16/1/2025	256,175	0.00%
Tencent Holdings Ltd.	\$250,000	2.88%	11/2/2020	248,756	0.00%
Export-Import Bank of China	\$250,000	2.50%	31/7/2019	248,364	0.00%
Nexen Energy ULC	\$200,000	6.40%	15/5/2037	244,828	0.00%
Bank of Communications Co., Ltd.^	€200,000	3.63%	3/10/2026	243,852	0.00%
Industrial & Commercial Bank of China Ltd.	\$250,000	2.64%	26/5/2021	243,047	0.00%
Industrial & Commercial Bank of China Ltd.	\$250,000	2.96%	8/11/2022	242,081	0.00%
Sunshine Life Insurance Corp., Ltd.	\$250,000	4.50%	20/4/2026	239,948	0.00%
CNAC HK Finbridge Co., Ltd.	\$250,000	4.13%	19/7/2027	230,270	0.00%
Sinopec Group Overseas Development 2017 Ltd.	\$250,000	3.25%	13/9/2027	229,931	0.00%
State Grid Overseas Investment 2014 Ltd.	\$200,000	4.85%	7/5/2044	218,172	0.00%
CNOOC Finance 2011 Ltd.	\$200,000	4.25%	26/1/2021	203,729	0.00%
China Resources Gas Group Ltd.	\$200,000	4.50%	5/4/2022	203,728	0.00%
State Grid Overseas Investment 2014 Ltd.	\$200,000	4.13%	7/5/2024	202,469	0.00%
Talent Yield Investments Ltd.	\$200,000	4.50%	25/4/2022	201,527	0.00%
CNOOC Finance 2012 Ltd.	\$200,000	3.88%	2/5/2022	201,283	0.00%
Sinopec Group Overseas Development 2012 Ltd.	\$200,000	3.90%	17/5/2022	201,261	0.00%
China Taiping Insurance Holdings Co., Ltd.^	\$200,000	5.45%	10/9/2019	200,750	0.00%
CNAC HK Finbridge Co., Ltd.	\$200,000	4.13%	14/3/2021	200,460	0.00%
COSCO Finance 2011 Ltd.	\$200,000	4.00%	3/12/2022	200,010	0.00%
Semiconductor Manufacturing International Corp.	\$200,000	4.13%	7/10/2019	200,000	0.00%
Alibaba Group Holding Ltd.	\$200,000	4.50%	28/11/2034	199,573	0.00%
Baidu, Inc.	\$200,000	3.88%	29/9/2023	198,794	0.00%
Baidu, Inc.	\$200,000	4.13%	30/6/2025	198,662	0.00%
Baidu, Inc.	\$200,000	4.38%	29/3/2028	198,556	0.00%
Azure Orbit II International Finance Ltd.	\$200,000	3.13%	21/8/2020	197,752	0.00%
Baidu, Inc.	\$200,000	3.50%	28/11/2022	197,003	0.00%
Avi Funding Co., Ltd.	\$200,000	2.85%	16/9/2020	196,750	0.00%
Amber Circle Funding Ltd.	\$200,000	3.25%	4/12/2022	195,734	0.00%
Bluestar Finance Holdings Ltd.	\$200,000	3.50%	30/9/2021	194,984	0.00%
Azure Orbit III International Finance Ltd.	\$200,000	2.63%	21/3/2021	194,222	0.00%
Sinopec Capital 2013 Ltd.	\$200,000	3.13%	24/4/2023	193,530	0.00%
ICBCIL Finance Co., Ltd.	\$200,000	2.75%	19/5/2021	193,512	0.00%
Minmetals Bounteous Finance BVI Ltd.	\$200,000	4.20%	27/7/2026	190,982	0.00%
Leading Affluence Ltd.	\$200,000	4.50%	24/1/2023	187,492	0.00%
Export-Import Bank of China	\$200,000	2.88%	26/4/2026	184,500	0.00%
Union Life Insurance Co., Ltd.	\$200,000	3.00%	19/9/2021	183,486	0.00%
Sinopec Group Overseas Development 2017 Ltd.	\$200,000	4.00%	13/9/2047	182,669	0.00%
Alibaba Group Holding Ltd.	\$200,000	4.20%	6/12/2047	182,411	0.00%
Sinopec Group Overseas Development 2012 Ltd.	\$150,000	4.88%	17/5/2042	157,086	0.00%
Mega Advance Investments Ltd.	\$150,000	5.00%	12/5/2021	153,735	0.00%
Sinopec Group Overseas Development 2015 Ltd.	€100,000	1.00%	28/4/2022	118,687	0.00%
CNOOC Finance 2012 Ltd.	\$100,000	5.00%	2/5/2042	106,074	0.00%
ENN Energy Holdings Ltd.	\$100,000	6.00%	13/5/2021	104,979	0.00%
China Overseas Finance Cayman II Ltd.	\$100,000	5.50%	10/11/2020	104,001	0.00%
Bank of China Hong Kong Ltd.	\$100,000	5.55%	11/2/2020	102,832	0.00%
Alibaba Group Holding Ltd.	\$75,000	3.60%	28/11/2024	73,783	0.00%
				<b>63,518,368</b>	<b>0.62%</b>

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Colombia 0.08% (2017: 0.09%)</b>					
Colombia Government International Bond	\$2,075,000	5.00%	15/6/2045	2,037,650	0.02%
Colombia Government International Bond	\$975,000	3.88%	25/4/2027	947,861	0.01%
Ecopetrol SA	\$825,000	5.38%	26/6/2026	846,656	0.01%
Colombia Government International Bond	\$500,000	10.38%	28/1/2033	771,806	0.01%
Colombia Government International Bond	\$700,000	5.63%	26/2/2044	745,150	0.01%
GrupoSura Finance SA	\$600,000	5.50%	29/4/2026	611,535	0.01%
Ecopetrol SA	\$450,000	5.88%	28/5/2045	426,802	0.01%
Colombia Government International Bond	\$300,000	4.00%	26/2/2024	300,000	0.00%
Banco Bilbao Vizcaya Argentaria Colombia SA	\$300,000	4.88%	21/4/2025	295,782	0.00%
Colombia Government International Bond	\$290,000	4.50%	28/1/2026	294,350	0.00%
Ecopetrol SA	\$300,000	4.13%	16/1/2025	289,125	0.00%
Colombia Government International Bond	\$200,000	4.38%	12/7/2021	204,800	0.00%
Transportadora de Gas Internacional SA ESP	\$200,000	5.70%	20/3/2022	199,470	0.00%
Ecopetrol SA	\$125,000	7.63%	23/7/2019	130,196	0.00%
Colombia Government International Bond	\$100,000	8.13%	21/5/2024	120,434	0.00%
Colombia Government International Bond	\$100,000	6.13%	18/1/2041	111,365	0.00%
Ecopetrol SA	\$50,000	7.38%	18/9/2043	54,688	0.00%
				<b>8,387,670</b>	<b>0.08%</b>
<b>Czech Republic 0.15% (2017: 0.14%)</b>					
Czech Republic Government Bond	Kč65,000,000	3.85%	29/9/2021	3,159,319	0.03%
Czech Republic Government Bond	Kč55,090,000	3.75%	12/9/2020	2,614,894	0.03%
Czech Republic Government Bond	Kč42,090,000	0.45%	25/10/2023	1,776,599	0.02%
Czech Republic Government Bond	Kč25,000,000	4.20%	4/12/2036	1,360,758	0.01%
Czech Republic Government Bond	Kč35,000,000	0.95%	15/5/2030	1,332,820	0.01%
Czech Republic International	€1,000,000	3.63%	14/4/2021	1,290,752	0.01%
EP Infrastructure A.S.	€800,000	1.66%	26/4/2024	902,448	0.01%
CEZ A.S.	€500,000	3.00%	5/6/2028	648,276	0.01%
Czech Republic Government Bond	Kč10,000,000	1.50%	29/10/2019	452,035	0.01%
Czech Republic Government Bond	Kč8,000,000	5.70%	25/5/2024	442,875	0.01%
Czech Republic Government Bond	Kč8,000,000	2.40%	17/9/2025	370,744	0.00%
Czech Republic International	€250,000	4.13%	18/3/2020	313,917	0.00%
Czech Republic Government Bond	Kč5,000,000	2.50%	25/8/2028	230,525	0.00%
Czech Republic International	€100,000	3.88%	24/5/2022	134,136	0.00%
CEZ A.S.	€50,000	4.50%	29/6/2020	63,458	0.00%
				<b>15,093,556</b>	<b>0.15%</b>
<b>Denmark 0.56% (2017: 0.60%)</b>					
Nykredit Realkredit A/S	DKK(kr)50,200,000	1.00%	1/1/2022	8,145,749	0.08%
Realkredit Danmark A/S	DKK(kr)42,000,000	1.00%	1/4/2022	6,829,477	0.07%
Denmark Government Bond	DKK(kr)20,650,000	4.50%	15/11/2039	5,605,869	0.06%
Denmark Government Bond	DKK(kr)31,000,000	1.75%	15/11/2025	5,458,069	0.05%
Nykredit Realkredit A/S	DKK(kr)16,082,978	2.00%	1/10/2047	2,543,563	0.03%
Nykredit Realkredit A/S	DKK(kr)15,000,000	1.00%	1/7/2021	2,428,841	0.02%
Danske Bank A/S	€2,000,000	0.13%	14/2/2022	2,344,085	0.02%
Denmark Government Bond	DKK(kr)11,000,000	4.00%	15/11/2019	1,833,889	0.02%
Orsted	€1,500,000	1.50%	26/11/2029	1,745,574	0.02%
Danske Bank A/S	\$1,600,000	2.75%	17/9/2020	1,579,902	0.02%
Danske Bank A/S	€1,100,000	0.88%	22/5/2023	1,277,218	0.01%
Denmark Government Bond	DKK(kr)8,000,000	0.50%	15/11/2027	1,274,001	0.01%
Denmark Government Bond	DKK(kr)7,000,000	1.50%	15/11/2023	1,195,372	0.01%
AP Moller-Maersk A/S	€1,000,000	1.75%	16/3/2026	1,145,674	0.01%
Denmark Government Bond	DKK(kr)5,000,000	7.00%	10/11/2024	1,137,582	0.01%
Nordea Kredit Realkreditaktieselskab	DKK(kr)6,000,000	1.00%	1/10/2021	972,695	0.01%
Kommunekredit	\$960,000	1.63%	1/6/2021	927,514	0.01%
Nykredit Realkredit A/S	€763,000	0.38%	16/6/2020	895,616	0.01%
Carlsberg Breweries A/S	€700,000	2.50%	28/5/2024	890,465	0.01%
Danske Bank A/S	\$850,000	2.00%	8/9/2021	811,310	0.01%
Orsted^	€700,000	2.25%	24/11/3017	780,468	0.01%
AP Moller-Maersk A/S	£500,000	4.00%	4/4/2025	688,516	0.01%
Jyske Bank A/S^	€583,000	2.25%	5/4/2029	683,304	0.01%
Danske Bank A/S	€500,000	0.38%	26/8/2019	588,344	0.01%
BRFKredit A/S	€500,000	0.50%	1/10/2026	572,165	0.01%
AP Moller-Maersk A/S	€400,000	1.75%	18/3/2021	484,902	0.01%
Kommunekredit	€400,000	0.88%	3/11/2036	429,299	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Denmark Government Bond	DKK(kr)2,400,000	3.00%	15/11/2021	420,208	0.00%
Danske Bank A/S	\$400,000	2.20%	2/3/2020	393,725	0.00%
Danske Bank A/S	\$400,000	2.70%	2/3/2022	388,368	0.00%
Danske Bank A/S	€300,000	0.25%	4/6/2020	353,508	0.00%
Kommunekredit	€300,000	0.25%	29/3/2023	352,807	0.00%
Danske Bank A/S	€300,000	0.13%	9/3/2021	352,582	0.00%
AP Moller-Maersk A/S	\$250,000	3.88%	28/9/2025	239,026	0.00%
ISS Global A/S	€200,000	1.13%	7/1/2021	238,212	0.00%
BRFkredit A/S	€200,000	0.25%	1/7/2023	233,408	0.00%
Danske Bank A/S	\$200,000	4.38%	12/6/2028	199,174	0.00%
Danske Bank A/S	\$200,000	3.88%	12/9/2023	198,264	0.00%
Danske Bank A/S	\$200,000	2.80%	10/3/2021	196,663	0.00%
Orsted	£100,000	4.88%	12/1/2032	160,739	0.00%
Danske Bank A/S^	€100,000	2.75%	19/5/2026	122,712	0.00%
Nykredit Realkredit A/S^	€100,000	2.75%	17/11/2027	122,304	0.00%
AP Moller-Maersk A/S	€100,000	3.38%	28/8/2019	121,270	0.00%
Danfoss A/S	€100,000	1.38%	23/2/2022	120,462	0.00%
Danske Bank A/S	€100,000	1.63%	28/2/2020	120,412	0.00%
Orsted^	€100,000	3.00%	6/11/3015	120,258	0.00%
Danske Bank A/S	€50,000	4.13%	26/11/2019	62,002	0.00%
AP Moller-Maersk A/S	\$50,000	2.55%	22/9/2019	49,437	0.00%
Nykredit Realkredit A/S	DKK(kr)265,820	3.00%	1/10/2031	42,946	0.00%
Nordea Kredit Realkreditaktieselskab	DKK(kr)169,271	3.50%	1/10/2044	28,986	0.00%
				<b>57,906,936</b>	<b>0.56%</b>
<b>Finland 0.46% (2017: 0.39%)</b>					
Finland Government Bond	€7,000,000	0.00%	15/4/2022	8,273,458	0.08%
Finland Government Bond	€4,300,000	0.75%	15/4/2031	4,997,622	0.05%
Finland Government Bond	€2,250,000	0.00%	15/9/2023	2,640,905	0.03%
Finland Government Bond	€1,800,000	2.00%	15/4/2024	2,347,728	0.02%
OP Corporate Bank plc	€2,000,000	0.38%	11/10/2022	2,335,854	0.02%
Finland Government Bond	€1,600,000	3.50%	15/4/2021	2,077,608	0.02%
Finland Government International Bond	£1,500,000	1.63%	15/12/2020	2,011,018	0.02%
OP Mortgage Bank	€1,400,000	0.63%	4/9/2022	1,672,482	0.02%
Nordea Mortgage Bank plc	€1,300,000	0.25%	28/2/2023	1,523,724	0.02%
Nordea Mortgage Bank plc	€1,000,000	4.00%	10/2/2021	1,294,731	0.01%
Finland Government Bond	€1,000,000	0.38%	15/9/2020	1,192,045	0.01%
Finland Government Bond	€800,000	4.00%	4/7/2025	1,182,665	0.01%
Nordea Mortgage Bank plc	€1,000,000	0.63%	23/5/2025	1,177,812	0.01%
Finnvera OYJ	€1,000,000	0.50%	13/4/2026	1,166,417	0.01%
Finland Government Bond	€800,000	1.63%	15/9/2022	1,010,217	0.01%
Finland Government Bond	€575,000	2.63%	4/7/2042	891,944	0.01%
Finland Government Bond	€700,000	0.88%	15/9/2025	856,001	0.01%
Finland Government Bond	€500,000	2.75%	4/7/2028	708,988	0.01%
Municipality Finance plc	£500,000	0.75%	15/12/2020	655,969	0.01%
Sampo OYJ	€500,000	1.00%	18/9/2023	590,791	0.01%
Finland Government International Bond	\$600,000	1.50%	21/9/2020	584,920	0.01%
Nordea Mortgage Bank plc	€500,000	0.03%	24/1/2022	584,919	0.01%
Municipality Finance plc	\$550,000	2.38%	15/3/2022	538,360	0.01%
Fortum OYJ	€400,000	2.25%	6/9/2022	499,618	0.01%
Municipality Finance plc	\$500,000	2.88%	7/3/2023	494,420	0.01%
Municipality Finance plc	\$500,000	1.50%	23/3/2020	490,011	0.01%
Nordea Mortgage Bank plc	€400,000	0.13%	17/6/2020	470,438	0.01%
Finnvera OYJ	\$500,000	2.38%	4/6/2025	469,324	0.00%
Citycon Treasury BV	€300,000	2.50%	1/10/2024	367,110	0.00%
Finnvera OYJ	€300,000	0.63%	22/9/2022	360,080	0.00%
Municipality Finance plc	\$350,000	1.38%	21/9/2021	333,376	0.00%
Finland Government Bond	€250,000	4.38%	4/7/2019	306,660	0.00%
OP Corporate Bank plc	£200,000	2.50%	20/5/2022	273,036	0.00%
Municipality Finance plc	\$250,000	1.88%	18/9/2020	244,947	0.00%
Sampo OYJ	€200,000	1.50%	16/9/2021	242,782	0.00%
Nordea Mortgage Bank plc	€200,000	1.00%	5/11/2024	242,302	0.00%
OP Mortgage Bank	€200,000	0.25%	23/11/2020	236,056	0.00%
Danske Kiinnitysluottopankki OYJ	€200,000	0.25%	26/11/2020	235,997	0.00%
Municipality Finance plc	\$200,000	1.13%	16/9/2019	196,494	0.00%
Finland Government Bond	€150,000	1.50%	15/4/2023	189,416	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Finland Government Bond	€150,000	3.38%	15/4/2020	187,665	0.00%
Finland Government International Bond	£100,000	1.50%	19/12/2019	133,162	0.00%
Finnvera OYJ	€100,000	0.63%	19/11/2021	119,986	0.00%
Nordea Mortgage Bank plc	€100,000	1.38%	15/1/2020	119,745	0.00%
Danske Kiinnitysluottopankki OYJ	€100,000	1.63%	27/9/2019	119,555	0.00%
Finnvera OYJ	\$35,000	1.88%	5/10/2020	34,271	0.00%
				<b>46,682,629</b>	<b>0.46%</b>
<b>France 6.53% (2017: 6.63%)</b>					
French Republic Government Bond OAT	€31,500,000	2.25%	25/5/2024	41,665,597	0.41%
French Republic Government Bond OAT	€28,000,000	1.00%	25/5/2027	34,199,356	0.33%
French Republic Government Bond OAT	€17,000,000	0.00%	25/5/2021	20,110,090	0.20%
French Republic Government Bond OAT	€15,000,000	0.50%	25/5/2025	17,900,187	0.18%
French Republic Government Bond OAT	€15,000,000	0.00%	25/5/2022	17,729,433	0.17%
French Republic Government Bond OAT	€15,000,000	0.00%	25/3/2023	17,648,102	0.17%
French Republic Government Bond OAT	€9,000,000	4.50%	25/4/2041	17,148,133	0.17%
French Republic Government Bond OAT	€13,300,000	1.75%	25/6/2039	16,842,957	0.16%
French Republic Government Bond OAT	€13,000,000	0.50%	25/11/2019	15,405,974	0.15%
French Republic Government Bond OAT	€10,900,000	2.25%	25/10/2022	14,116,897	0.14%
French Republic Government Bond OAT	€7,100,000	4.75%	25/4/2035	13,048,766	0.13%
French Republic Government Bond OAT	€11,000,000	0.75%	25/5/2028	13,015,275	0.13%
French Republic Government Bond OAT	€9,700,000	1.75%	25/11/2024	12,528,428	0.12%
French Republic Government Bond OAT	€10,000,000	0.00%	25/5/2020	11,801,677	0.12%
Caisse d'Amortissement de la Dette Sociale	€9,500,000	0.05%	25/11/2020	11,205,304	0.11%
French Republic Government Bond OAT	€5,650,000	5.75%	25/10/2032	10,917,587	0.11%
French Republic Government Bond OAT	€7,700,000	2.50%	25/5/2030	10,756,768	0.11%
French Republic Government Bond OAT	€7,350,000	3.25%	25/10/2021	9,634,012	0.09%
French Republic Government Bond OAT	€7,600,000	3.50%	25/4/2020	9,529,939	0.09%
French Republic Government Bond OAT	€8,000,000	0.50%	25/5/2026	9,472,398	0.09%
French Republic Government Bond OAT	€6,200,000	3.75%	25/10/2019	7,649,830	0.08%
French Republic Government Bond OAT	€5,050,000	3.75%	25/4/2021	6,601,705	0.07%
UNEDIC A.S.SEO	€5,000,000	0.13%	25/11/2024	5,785,987	0.06%
French Republic Government Bond OAT	€5,000,000	0.25%	25/11/2026	5,768,783	0.06%
French Republic Government Bond OAT	€3,500,000	3.25%	25/5/2045	5,735,624	0.06%
French Republic Government Bond OAT	€4,350,000	1.75%	25/5/2023	5,555,969	0.05%
French Republic Government Bond OAT	€3,150,000	4.00%	25/10/2038	5,536,063	0.05%
French Republic Government Bond OAT	€4,250,000	2.00%	25/5/2048	5,504,493	0.05%
French Republic Government Bond OAT	€2,700,000	4.00%	25/4/2055	5,215,211	0.05%
French Republic Government Bond OAT	€4,000,000	1.25%	25/5/2034	4,802,899	0.05%
French Republic Government Bond OAT	€4,000,000	1.75%	25/5/2066	4,707,029	0.05%
SNCF Reseau EPIC	£2,800,000	5.50%	1/12/2021	4,215,569	0.04%
French Republic Government Bond OAT	€3,000,000	1.00%	25/11/2025	3,697,748	0.04%
French Republic Government Bond OAT	€2,800,000	1.50%	25/5/2031	3,521,871	0.04%
French Republic Government Bond OAT	€1,750,000	4.00%	25/4/2060	3,473,134	0.03%
Cie de Financement Foncier SA	€3,000,000	0.23%	14/9/2026	3,361,083	0.03%
French Republic Government Bond OAT	€2,250,000	3.50%	25/4/2026	3,290,039	0.03%
French Republic Government Bond OAT	€1,850,000	5.50%	25/4/2029	3,257,188	0.03%
Agence Francaise de Developpement	€2,800,000	0.25%	21/7/2026	3,179,042	0.03%
French Republic Government Bond OAT	€2,200,000	2.75%	25/10/2027	3,097,143	0.03%
French Republic Government Bond OAT	€2,300,000	3.00%	25/4/2022	3,031,030	0.03%
French Republic Government Bond OAT	€2,100,000	4.25%	25/10/2023	3,023,426	0.03%
Cie de Financement Foncier SA	€1,900,000	4.00%	24/10/2025	2,764,062	0.03%
French Republic Government Bond OAT	€1,650,000	6.00%	25/10/2025	2,745,202	0.03%
French Republic Government Bond OAT	€2,200,000	0.25%	25/11/2020	2,616,437	0.03%
BNP Paribas SA	€2,172,000	1.50%	17/11/2025	2,526,201	0.03%
French Republic Government Bond OAT	€2,000,000	2.50%	25/10/2020	2,499,725	0.03%
BNP Paribas SA	€2,050,000	2.50%	23/8/2019	2,466,304	0.02%
French Republic Government Bond OAT	€2,000,000	1.25%	25/5/2036	2,366,428	0.02%
Total Capital International SA	€1,800,000	2.50%	25/3/2026	2,357,480	0.02%
SNCF Reseau EPIC	€2,000,000	0.10%	27/5/2021	2,355,462	0.02%
Credit Agricole Home Loan SFH SA	€2,000,000	0.38%	30/9/2024	2,333,832	0.02%
Bpifrance Financement SA	€2,000,000	0.13%	25/11/2023	2,331,126	0.02%
Unibail-Rodamco SE^	€2,000,000	2.88%	25/4/2026	2,259,209	0.02%
Orange SA	€2,000,000	1.38%	16/1/2030	2,250,714	0.02%
Cie de Financement Foncier SA	€1,700,000	0.75%	29/5/2026	1,994,043	0.02%
Unibail-Rodamco SE	€1,600,000	0.13%	14/5/2021	1,872,395	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Electricite de France SA	£1,100,000	5.88%	18/7/2031	1,856,068	0.02%
Caisse d'Amortissement de la Dette Sociale	€1,300,000	4.13%	25/4/2023	1,823,491	0.02%
Bpifrance Financement SA	€1,500,000	0.75%	25/10/2021	1,805,774	0.02%
Societe Generale SA	¥200,000,000	0.45%	26/5/2022	1,795,490	0.02%
Credit Agricole SA	¥200,000,000	0.44%	9/6/2022	1,794,034	0.02%
Dexia Credit Local SA	€1,500,000	0.63%	3/2/2024	1,782,280	0.02%
Caisse Francaise de Financement Local	€1,500,000	0.38%	16/9/2019	1,766,392	0.02%
Caisse Francaise de Financement Local	€1,500,000	0.75%	11/1/2027	1,756,251	0.02%
AXA SA^	€1,565,000	3.25%	28/5/2049	1,753,034	0.02%
Caisse d'Amortissement de la Dette Sociale	\$1,700,000	1.88%	13/1/2020	1,678,809	0.02%
Banque Federative du Credit Mutuel SA	€1,400,000	2.63%	31/3/2027	1,657,514	0.02%
Sanofi	€1,400,000	1.00%	21/3/2026	1,657,029	0.02%
Caisse Centrale du Credit Immobilier de France SA	€1,400,000	0.13%	26/10/2022	1,641,942	0.02%
Caisse d'Amortissement de la Dette Sociale	\$1,600,000	3.00%	26/10/2020	1,601,888	0.02%
Caisse d'Amortissement de la Dette Sociale	€1,200,000	2.50%	25/10/2022	1,562,511	0.02%
BNP Paribas SA	\$1,600,000	3.80%	10/1/2024	1,561,606	0.02%
Coentreprise de Transport d'Electricite SA	€1,300,000	2.13%	29/7/2032	1,548,156	0.02%
Unibail-Rodamco SE	€1,318,000	0.88%	21/2/2025	1,539,414	0.02%
Credit Mutuel Arkea SA	€1,300,000	1.25%	31/5/2024	1,485,000	0.02%
SNCF Reseau EPIC	€1,050,000	4.38%	2/6/2022	1,440,842	0.01%
BPCE SA	\$1,500,000	2.75%	11/1/2023	1,430,139	0.01%
Sanofi	€1,200,000	1.38%	21/3/2030	1,403,457	0.01%
Credit Mutuel-CIC Home Loan SFH SA	€1,200,000	0.63%	2/2/2026	1,403,047	0.01%
Air Liquide Finance SA	\$1,500,000	2.25%	27/9/2023	1,400,817	0.01%
Cie de Financement Foncier SA	€1,100,000	3.50%	5/11/2020	1,396,540	0.01%
Agence Francaise de Developpement	€1,100,000	1.38%	17/9/2024	1,370,865	0.01%
Banque Federative du Credit Mutuel SA	\$1,350,000	2.75%	15/10/2020	1,333,638	0.01%
Bpifrance Financement SA	€1,000,000	2.50%	25/5/2024	1,325,110	0.01%
Caisse de Refinancement de l'Habitat SA	€1,000,000	3.60%	13/9/2021	1,307,363	0.01%
Banque Federative du Credit Mutuel SA	€1,000,000	0.88%	8/6/2020	1,307,183	0.01%
LVMH Moet Hennessy Louis Vuitton SE	£1,000,000	1.00%	14/6/2022	1,303,450	0.01%
BPCE SA	€1,100,000	1.13%	18/1/2023	1,287,705	0.01%
RCI Banque SA	€1,100,000	0.25%	12/7/2021	1,278,140	0.01%
SNCF Reseau EPIC	€1,000,000	1.88%	30/3/2034	1,267,119	0.01%
Gecina SA	€1,100,000	1.38%	26/1/2028	1,251,397	0.01%
Credit Agricole Home Loan SFH SA	€1,000,000	1.38%	3/2/2032	1,195,804	0.01%
CNP Assurances	€1,000,000	1.88%	20/10/2022	1,187,889	0.01%
Credit Agricole SA	€1,000,000	1.38%	3/5/2027	1,185,324	0.01%
Sanofi	€1,000,000	0.50%	21/3/2023	1,179,566	0.01%
UNEDIC A.S.SEO	€1,000,000	0.00%	25/11/2020	1,176,921	0.01%
Bpifrance Financement SA	€1,000,000	0.50%	25/5/2025	1,174,629	0.01%
BNP Paribas SA	€1,000,000	1.13%	22/11/2023	1,165,196	0.01%
Credit Agricole Home Loan SFH SA	€1,000,000	0.25%	23/2/2024	1,164,619	0.01%
Cie de Financement Foncier SA	€1,000,000	0.38%	11/12/2024	1,162,700	0.01%
Arkea Home Loans SFH SA	€1,000,000	0.75%	5/10/2027	1,161,620	0.01%
Societe Generale SFH SA	€1,000,000	0.50%	28/1/2026	1,160,089	0.01%
Caisse Francaise de Financement Local	€1,000,000	0.50%	19/1/2026	1,158,952	0.01%
Credit Agricole Home Loan SFH SA	€1,000,000	0.50%	19/2/2026	1,158,212	0.01%
RCI Banque SA	€1,000,000	1.63%	26/5/2026	1,157,042	0.01%
Orange SA	€1,000,000	1.38%	20/3/2028	1,156,809	0.01%
Electricite de France SA	£700,000	5.50%	17/10/2041	1,156,379	0.01%
Renault SA	€1,000,000	1.00%	18/4/2024	1,154,006	0.01%
Banque Federative du Credit Mutuel SA	€1,000,000	2.50%	25/5/2028	1,152,045	0.01%
Banque Federative du Credit Mutuel SA	€1,000,000	0.75%	17/7/2025	1,147,718	0.01%
Unibail-Rodamco SE^	€1,000,000	2.13%	25/10/2023	1,141,280	0.01%
BNP Paribas SA	€1,000,000	1.50%	23/5/2028	1,129,184	0.01%
BNP Paribas SA	€1,000,000	1.13%	11/6/2026	1,119,593	0.01%
Holding d'Infrastructures de Transport SAS	€1,000,000	1.63%	27/11/2027	1,112,425	0.01%
Credit Agricole SA	€900,000	1.88%	20/12/2026	1,062,175	0.01%
Arkema SA	€900,000	1.50%	20/4/2027	1,052,918	0.01%
LVMH Moet Hennessy Louis Vuitton SE	€900,000	0.00%	26/5/2020	1,052,783	0.01%
Accor SA	€800,000	2.38%	17/9/2023	998,794	0.01%
Orange SA	\$700,000	9.00%	1/3/2031	960,532	0.01%
Caisse de Refinancement de l'Habitat SA	€700,000	4.00%	17/6/2022	948,061	0.01%
Renault SA	€800,000	1.00%	8/3/2023	944,492	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Sanofi	€800,000	0.00%	13/1/2020	936,404	0.01%
Cie de Financement Foncier SA	€800,000	0.25%	11/4/2023	936,192	0.01%
Total Capital International SA	€800,000	0.63%	4/10/2024	933,328	0.01%
Cie de Saint-Gobain	€800,000	0.00%	27/3/2020	933,296	0.01%
Electricite de France SA	€700,000	3.88%	18/1/2022	923,011	0.01%
Air Liquide Finance SA	\$1,000,000	2.50%	27/9/2026	918,388	0.01%
Credit Agricole SA^	\$1,000,000	4.00%	10/1/2033	908,922	0.01%
Electricite de France SA	€700,000	2.75%	10/3/2023	901,269	0.01%
Caisse d'Amortissement de la Dette Sociale	€700,000	1.38%	25/11/2024	879,696	0.01%
Credit Agricole SA	\$890,000	4.38%	17/3/2025	855,809	0.01%
Electricite de France SA	€800,000	1.88%	13/10/2036	838,674	0.01%
RCI Banque SA	€700,000	1.63%	11/4/2025	826,463	0.01%
RCI Banque SA	€700,000	0.75%	12/1/2022	822,413	0.01%
Airbus Finance BV	\$850,000	2.70%	17/4/2023	820,985	0.01%
Danone SA	€700,000	0.71%	3/11/2024	816,154	0.01%
Vivendi SA	€700,000	0.88%	18/9/2024	813,018	0.01%
Infra Park SAS	€700,000	1.63%	19/4/2028	805,802	0.01%
Veolia Environnement SA	€700,000	0.31%	4/10/2023	805,196	0.01%
Credit Agricole SA	\$825,000	2.38%	1/7/2021	797,810	0.01%
Aeroports de Paris	€600,000	2.75%	5/6/2028	796,872	0.01%
Total Capital International SA	\$750,000	3.75%	10/4/2024	755,141	0.01%
Credit Agricole Assurances SA^	€600,000	4.75%	27/9/2048	752,369	0.01%
Credit Agricole Public Sector SCF SA	€667,000	0.25%	31/10/2026	751,967	0.01%
Credit Mutuel Arkea SA^	€700,000	1.88%	25/10/2029	750,941	0.01%
UNEDIC A.S.SEO	€600,000	1.25%	21/10/2027	743,473	0.01%
BPCE SA	AU(\$1,000,000	4.50%	26/4/2028	737,727	0.01%
Credit Agricole SA	\$750,000	3.75%	24/4/2023	734,681	0.01%
Societe Generale SA	\$700,000	5.20%	15/4/2021	731,171	0.01%
Electricite de France SA	\$700,000	5.25%	13/10/2055	729,504	0.01%
TOTAL SA^	€600,000	2.25%	26/2/2021	715,774	0.01%
Orange SA^	£500,000	5.88%	7/2/2022	710,433	0.01%
Danone SA	€600,000	0.17%	3/11/2020	704,187	0.01%
Engie SA	€600,000	0.38%	28/2/2023	697,658	0.01%
Agence Francaise de Developpement	€600,000	0.88%	25/5/2031	683,322	0.01%
Orange SA	€600,000	0.88%	3/2/2027	680,624	0.01%
SNCF Reseau EPIC	€500,000	2.63%	29/12/2025	675,495	0.01%
Danone SA	\$650,000	1.69%	30/10/2019	637,908	0.01%
BPCE SA	\$650,000	3.00%	22/5/2022	627,875	0.01%
CNP Assurances^	€500,000	4.50%	10/6/2047	624,639	0.01%
Sanofi	€500,000	4.13%	11/10/2019	615,719	0.01%
RTE Reseau de Transport d'Electricite SADIR	€500,000	1.63%	8/10/2024	615,243	0.01%
Sodexo SA	€500,000	1.75%	24/1/2022	611,810	0.01%
Electricite de France SA^	€500,000	5.00%	22/1/2026	610,045	0.01%
Societe Generale SFH SA	€500,000	1.75%	5/3/2020	604,049	0.01%
BNP Paribas Home Loan SFH SA	€500,000	0.88%	14/11/2024	602,538	0.01%
BNP Paribas SA	€500,000	1.13%	15/1/2023	600,768	0.01%
BPCE SFH SA	€500,000	1.50%	30/1/2020	600,485	0.01%
APRR SA	€500,000	1.13%	15/1/2021	598,443	0.01%
Banque Federative du Credit Mutuel SA	€500,000	1.25%	14/1/2025	597,289	0.01%
Cie de Financement Foncier SA	€500,000	0.63%	10/2/2023	596,108	0.01%
Cie de Financement Foncier SA	€500,000	0.75%	21/1/2025	594,670	0.01%
Societe Generale SFH SA	€500,000	0.50%	20/1/2023	594,143	0.01%
Credit Agricole Home Loan SFH SA	€500,000	1.25%	24/3/2031	594,030	0.01%
SCOR SE^	€500,000	3.00%	8/6/2046	591,802	0.01%
SNCF Reseau EPIC	€500,000	1.13%	25/5/2030	591,731	0.01%
BPCE SA	€500,000	0.63%	20/4/2020	591,018	0.01%
Danone SA	€500,000	1.00%	26/3/2025	590,895	0.01%
UNEDIC A.S.SEO	€500,000	0.25%	24/11/2023	590,667	0.01%
Bpifrance Financement SA	€500,000	0.10%	19/2/2021	589,257	0.01%
AXA Bank Europe SCF	€500,000	0.38%	23/3/2023	588,623	0.01%
UNEDIC A.S.SEO	€500,000	0.13%	5/3/2020	588,582	0.01%
Capgemini SE	€500,000	1.75%	18/4/2028	588,499	0.01%
Sodexo SA	€500,000	1.13%	22/5/2025	587,840	0.01%
AXA SA^	€500,000	3.38%	6/7/2047	587,605	0.01%
Societe Generale SA	€500,000	1.00%	1/4/2022	587,465	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Cie de Financement Foncier SA	€500,000	0.50%	4/9/2024	587,392	0.01%
LVMH Moet Hennessy Louis Vuitton SE	€500,000	0.38%	26/5/2022	587,327	0.01%
Sanofi	€500,000	1.13%	5/4/2028	586,478	0.01%
BPCE SFH SA	€500,000	0.38%	21/2/2024	585,313	0.01%
Cie de Financement Foncier SA	€500,000	0.33%	12/9/2023	585,275	0.01%
Capgemini SE	€500,000	1.00%	18/10/2024	581,020	0.01%
Credit Agricole SA	€500,000	1.38%	13/3/2025	579,564	0.01%
Airbus Finance BV	€500,000	1.38%	13/5/2031	572,891	0.01%
APRR SA	€500,000	1.50%	17/1/2033	569,372	0.01%
Danone SA	\$600,000	2.59%	2/11/2023	564,745	0.01%
Danone SA^	€500,000	1.75%	23/6/2023	560,844	0.01%
Veolia Environnement SA	€300,000	6.13%	29/10/2037	557,439	0.01%
Electricite de France SA	\$550,000	4.88%	22/1/2044	555,354	0.01%
Credit Agricole SA	\$550,000	3.88%	15/4/2024	548,346	0.01%
Engie SA^	€500,000	1.38%	16/4/2023	546,606	0.01%
BNP Paribas SA	\$550,000	4.63%	13/3/2027	539,112	0.01%
Sanofi	\$525,000	4.00%	29/3/2021	537,307	0.01%
Caisse d'Amortissement de la Dette Sociale	\$550,000	2.00%	22/3/2021	536,787	0.01%
Electricite de France SA	\$550,000	3.63%	13/10/2025	536,643	0.01%
Credit Agricole Assurances SA^	€500,000	2.63%	29/1/2048	526,097	0.01%
Electricite de France SA	€300,000	6.00%	23/1/2114	510,009	0.01%
RCI Banque SA	€385,000	1.88%	8/11/2022	507,164	0.01%
SNCF Reseau EPIC	€350,000	4.50%	30/1/2024	506,936	0.01%
Societe Fonciere Lyonnaise SA	€400,000	2.25%	16/11/2022	497,107	0.01%
BPCE SA	\$500,000	4.88%	1/4/2026	495,152	0.01%
Credit Agricole SA	€300,000	7.38%	18/12/2023	490,808	0.01%
Electricite de France SA^	€400,000	4.13%	22/1/2022	488,376	0.01%
Caisse Francaise de Financement Local	€400,000	1.13%	9/9/2025	486,185	0.01%
Caisse d'Amortissement de la Dette Sociale	\$475,000	3.38%	20/3/2024	484,847	0.01%
La Poste SA	€400,000	1.13%	4/6/2025	480,965	0.01%
TOTAL SA^	€400,000	3.37%	6/10/2026	480,657	0.01%
Caisse d'Amortissement de la Dette Sociale	\$485,000	1.75%	24/9/2019	479,569	0.01%
Societe Generale SA	\$500,000	4.25%	14/4/2025	479,000	0.01%
Danone SA	\$500,000	2.08%	2/11/2021	478,080	0.01%
TOTAL SA^	€400,000	2.71%	5/5/2023	477,253	0.01%
UNEDIC A.S.SEO	€400,000	0.63%	3/3/2026	476,279	0.01%
BPCE SFH SA	€400,000	0.50%	11/10/2022	475,059	0.01%
Credit Agricole SA	€400,000	2.63%	17/3/2027	473,703	0.01%
Suez	€400,000	1.50%	3/4/2029	472,049	0.01%
LVMH Moet Hennessy Louis Vuitton SE	€400,000	0.75%	26/5/2024	472,034	0.01%
Credit Agricole SA	\$500,000	3.25%	4/10/2024	469,815	0.01%
TOTAL SA^	€400,000	2.63%	26/2/2025	466,455	0.01%
Engie SA	€400,000	2.00%	28/9/2037	464,210	0.01%
Pernod Ricard SA	\$450,000	4.25%	15/7/2022	460,726	0.01%
BPCE SA	€300,000	5.25%	16/4/2029	447,282	0.01%
SNCF Reseau EPIC	€250,000	5.00%	10/10/2033	445,253	0.01%
SNCF Reseau EPIC	€200,000	4.83%	25/3/2060	443,840	0.01%
BNP Paribas SA	\$450,000	4.38%	28/9/2025	440,103	0.01%
Credit Agricole Home Loan SFH SA	€300,000	4.00%	16/7/2025	435,292	0.01%
Caisse d'Amortissement de la Dette Sociale	€350,000	4.00%	25/10/2019	432,410	0.01%
Caisse de Refinancement de l'Habitat SA	€350,000	1.38%	25/10/2019	417,649	0.01%
Orange SA	\$425,000	1.63%	3/11/2019	417,389	0.01%
Electricite de France SA	\$400,000	4.75%	13/10/2035	411,268	0.00%
Credit Agricole Home Loan SFH SA	€300,000	4.00%	17/1/2022	400,813	0.00%
Credit Mutuel-CIC Home Loan SFH SA	€ 300,000	4.38%	17/3/2021	393,399	0.00%
Electricite de France SA^	€300,000	5.88%	22/1/2029	391,758	0.00%
Banque Federative du Credit Mutuel SA	\$400,000	2.50%	13/4/2021	389,336	0.00%
Banque Federative du Credit Mutuel SA	€300,000	2.63%	18/3/2024	388,289	0.00%
Orange SA^	€300,000	5.25%	7/2/2024	387,733	0.00%
Caisse de Refinancement de l'Habitat SA	€300,000	3.90%	18/1/2021	387,304	0.00%
BNP Paribas SA	\$400,000	4.38%	12/5/2026	386,760	0.00%
AXA SA	\$300,000	8.60%	15/12/2030	381,566	0.00%
Total Capital International SA	€300,000	2.13%	15/3/2023	379,226	0.00%
Capgemini SE	€300,000	2.50%	1/7/2023	379,179	0.00%
BNP Paribas SA	\$400,000	3.38%	9/1/2025	377,870	0.00%
BNP Paribas SA^	\$400,000	4.38%	1/3/2033	373,894	0.00%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Total Capital International SA	\$375,000	2.75%	19/6/2021	372,121	0.00%
Suez	€300,000	1.75%	10/9/2025	368,781	0.00%
BPCE SFH SA	€300,000	2.13%	17/9/2020	368,653	0.00%
Engie Alliance GIE	€250,000	5.75%	24/6/2023	367,930	0.00%
HSBC SFH France SA	€300,000	1.88%	28/10/2020	367,695	0.00%
Pernod Ricard SA	€300,000	2.00%	22/6/2020	364,246	0.00%
TDF Infrastructure SAS	€300,000	2.50%	7/4/2026	360,672	0.00%
Publicis Groupe SA	€300,000	1.13%	16/12/2021	359,615	0.00%
Cie de Financement Foncier SA	€300,000	0.63%	12/11/2021	358,285	0.00%
Credit Mutuel Arkea SA	€300,000	1.00%	26/1/2023	357,947	0.00%
Caisse Francaise de Financement Local	€300,000	0.50%	13/4/2022	356,751	0.00%
HSBC SFH France SA	€300,000	0.38%	11/3/2022	355,825	0.00%
HSBC France SA	€300,000	0.63%	3/12/2020	355,738	0.00%
BPCE SFH SA	€300,000	0.38%	28/7/2020	354,862	0.00%
BNP Paribas Home Loan SFH SA	€300,000	0.25%	2/9/2021	354,380	0.00%
BPCE SFH SA	€300,000	0.38%	10/2/2023	353,783	0.00%
Agence Francaise de Developpement	€300,000	0.13%	31/3/2021	353,513	0.00%
La Banque Postale Home Loan SFH SA	€300,000	0.18%	22/4/2022	352,913	0.00%
Societe Generale SFH SA	€300,000	0.13%	27/2/2020	352,892	0.00%
RCI Banque SA	€300,000	0.75%	26/9/2022	350,521	0.00%
APRR SA	€300,000	1.63%	13/1/2032	350,271	0.00%
Schneider Electric SE	€300,000	0.88%	11/3/2025	350,085	0.00%
Region of Ile de France	€300,000	0.63%	23/4/2027	349,967	0.00%
Bouygues SA	€300,000	1.38%	7/6/2027	349,913	0.00%
Cie de Saint-Gobain	€300,000	1.00%	17/3/2025	346,012	0.00%
Electricite de France SA	\$350,000	2.35%	13/10/2020	342,981	0.00%
Cie Financiere et Industrielle des Autoroutes SA	€300,000	0.38%	7/2/2025	338,846	0.00%
Caisse d'Amortissement de la Dette Sociale	€250,000	4.38%	25/10/2021	337,608	0.00%
Renault SA	€300,000	1.00%	28/11/2025	336,146	0.00%
French Republic Government Bond OAT	€200,000	8.50%	25/4/2023	331,746	0.00%
Electricite de France SA	€200,000	5.63%	21/2/2033	328,978	0.00%
Electricite de France SA	\$300,000	6.00%	22/1/2114	310,916	0.00%
Sanofi	\$300,000	3.38%	19/6/2023	300,708	0.00%
Electricite de France SA	€200,000	4.63%	26/4/2030	298,363	0.00%
BNP Paribas/BNP Paribas US Medium-Term Note Program LLC	\$300,000	3.25%	3/3/2023	295,735	0.00%
BPCE SA	\$300,000	2.25%	27/1/2020	295,522	0.00%
Engie SA	£150,000	5.00%	1/10/2060	292,280	0.00%
SNCF Reseau EPIC	€200,000	3.13%	25/10/2028	287,570	0.00%
Pernod Ricard SA	\$300,000	3.25%	8/6/2026	286,500	0.00%
Orange SA^	£200,000	5.75%	1/4/2023	284,167	0.00%
Societe Generale SCF SA	€200,000	4.25%	3/2/2023	277,695	0.00%
Caisse de Refinancement de l'Habitat SA	€200,000	3.30%	23/9/2022	265,762	0.00%
Caisse Francaise de Financement Local	€200,000	2.38%	17/1/2024	260,468	0.00%
Societe Generale SFH SA	€200,000	2.00%	29/4/2024	256,557	0.00%
Transport et Infrastructures Gaz France SA	€200,000	2.20%	5/8/2025	250,981	0.00%
Wendel SA	€200,000	2.75%	2/10/2024	250,846	0.00%
Electricite de France SA^	€200,000	5.38%	29/1/2025	250,720	0.00%
Sanofi	\$250,000	3.63%	19/6/2028	248,107	0.00%
Imerys SA	€200,000	2.00%	10/12/2024	247,116	0.00%
Region of Ile de France	€200,000	1.38%	14/3/2029	247,045	0.00%
Engie SA^	€200,000	3.88%	2/6/2024	245,185	0.00%
Credit Agricole SA	\$250,000	3.38%	10/1/2022	244,974	0.00%
BPCE SA^	€200,000	2.75%	30/11/2027	244,875	0.00%
RTE Reseau de Transport d'Electricite SADIR	€200,000	1.63%	27/11/2025	244,638	0.00%
APRR SA	€200,000	1.50%	15/1/2024	244,438	0.00%
Schneider Electric SE	€200,000	1.50%	8/9/2023	243,971	0.00%
La Banque Postale SA^	€200,000	2.75%	19/11/2027	243,945	0.00%
UNEDIC A.S.SEO	€200,000	0.88%	25/10/2022	243,505	0.00%
Total Capital International SA	€200,000	1.38%	19/3/2025	243,386	0.00%
BNP Paribas SA	€200,000	2.75%	27/1/2026	243,333	0.00%
Caisse Francaise de Financement Local	€200,000	1.50%	13/1/2031	243,322	0.00%
Electricite de France SA^	€200,000	4.25%	29/1/2020	242,850	0.00%
Societe Generale SA	€200,000	2.25%	23/1/2020	242,189	0.00%
Kering SA	€200,000	1.50%	5/4/2027	239,797	0.00%
S.A. de Gestion de Stocks de Securite	€200,000	1.75%	22/10/2019	239,708	0.00%
RCI Banque SA	€200,000	1.25%	8/6/2022	239,086	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Veolia Environnement SA	€200,000	1.59%	10/1/2028	238,951	0.00%
Caisse Francaise de Financement Local	€200,000	0.63%	26/1/2023	238,802	0.00%
Arkea Home Loans SFH SA	€200,000	0.63%	30/9/2022	238,786	0.00%
Agence Francaise de Developpement	€200,000	0.50%	25/10/2022	238,572	0.00%
Klepierre SA	€200,000	1.00%	17/4/2023	238,342	0.00%
CNP Assurances^	€200,000	4.00%	18/11/2024	237,996	0.00%
Credit Mutuel-CIC Home Loan SFH SA	€200,000	0.88%	7/4/2026	237,901	0.00%
Imerys SA	€200,000	0.88%	31/3/2022	237,727	0.00%
Bpifrance Financement SA	€200,000	1.00%	25/10/2019	237,630	0.00%
Cie de Financement Foncier SA	€200,000	0.38%	29/10/2020	236,814	0.00%
BPCE SA	€200,000	0.75%	22/1/2020	236,612	0.00%
BPCE SA	\$250,000	3.38%	2/12/2026	236,582	0.00%
Credit Mutuel-CIC Home Loan SFH SA	€200,000	0.38%	12/9/2022	236,580	0.00%
Credit Agricole Home Loan SFH SA	€200,000	0.38%	24/3/2023	236,124	0.00%
Bpifrance Financement SA	€200,000	0.13%	25/11/2020	235,860	0.00%
Credit Agricole Home Loan SFH SA	€200,000	0.13%	28/8/2020	235,514	0.00%
Capgemini SE	€200,000	0.50%	9/11/2021	235,311	0.00%
Air Liquide Finance SA	€200,000	1.25%	13/6/2028	234,935	0.00%
SNCF Reseau EPIC	€200,000	1.50%	29/5/2037	234,631	0.00%
Carrefour SA	€200,000	0.88%	12/6/2023	234,060	0.00%
Carrefour SA	€200,000	1.25%	3/6/2025	233,223	0.00%
La Banque Postale Home Loan SFH SA	€200,000	0.38%	24/1/2025	233,026	0.00%
BNP Paribas Home Loan SFH SA	€200,000	0.38%	7/5/2025	232,551	0.00%
Suez^	€200,000	2.88%	19/4/2024	231,467	0.00%
BPCE SA	\$250,000	3.25%	11/1/2028	230,467	0.00%
Caisse Francaise de Financement Local	€200,000	1.25%	22/1/2035	229,117	0.00%
SNCF Mobilites	€150,000	4.63%	2/2/2024	218,303	0.00%
Orange SA	\$200,000	5.38%	13/1/2042	217,346	0.00%
BPCE SA	\$200,000	5.70%	22/10/2023	208,963	0.00%
Orange SA	\$200,000	4.13%	14/9/2021	204,516	0.00%
Electricite de France SA	\$200,000	4.95%	13/10/2045	203,926	0.00%
BPCE SA	\$200,000	5.15%	21/7/2024	202,870	0.00%
La Poste SA	€150,000	4.25%	8/11/2021	199,583	0.00%
Societe Generale SA	\$200,000	4.75%	24/11/2025	197,339	0.00%
BNP Paribas SA	\$200,000	4.25%	15/10/2024	196,712	0.00%
Engie SA	\$200,000	2.88%	10/10/2022	196,066	0.00%
Banque Federative du Credit Mutuel SA	\$200,000	2.20%	20/7/2020	195,894	0.00%
Danone SA	\$200,000	3.00%	15/6/2022	195,524	0.00%
BPCE SA	\$200,000	4.50%	15/3/2025	194,835	0.00%
BNP Paribas SA	\$200,000	3.50%	1/3/2023	194,676	0.00%
Caisse d'Amortissement de la Dette Sociale	€150,000	4.25%	25/4/2020	190,089	0.00%
BNP Paribas SA	\$200,000	3.50%	16/11/2027	187,370	0.00%
Engie SA	£100,000	7.00%	30/10/2028	185,575	0.00%
Caisse d'Amortissement de la Dette Sociale	\$180,000	3.38%	20/3/2024	183,720	0.00%
Electricite de France SA	£100,000	5.13%	22/9/2050	161,373	0.00%
SNCF Reseau EPIC	€100,000	4.25%	7/10/2026	151,711	0.00%
Veolia Environnement SA	€100,000	4.63%	30/3/2027	149,890	0.00%
AXA SA	€100,000	7.13%	15/12/2020	148,588	0.00%
Caisse d'Amortissement de la Dette Sociale	€100,000	4.00%	15/12/2025	148,445	0.00%
Veolia Environnement SA	€80,000	6.13%	25/11/2033	148,420	0.00%
AXA SA^	£100,000	5.63%	16/1/2054	140,391	0.00%
Electricite de France SA	€100,000	4.00%	12/11/2025	139,885	0.00%
Cie de Financement Foncier SA	€100,000	5.75%	4/10/2021	138,939	0.00%
Caisse de Refinancement de l'Habitat SA	€100,000	3.60%	8/3/2024	138,792	0.00%
BNP Paribas SA	€100,000	4.50%	21/3/2023	138,678	0.00%
AXA SA^	£100,000	5.45%	4/3/2026	138,660	0.00%
Total Capital International SA	£100,000	2.25%	9/6/2022	135,942	0.00%
Total Capital International SA	£100,000	2.25%	17/12/2020	135,140	0.00%
Caisse Francaise de Financement Local	€100,000	4.25%	26/1/2022	134,558	0.00%
Holding d'Infrastructures de Transport SAS	€100,000	4.88%	27/10/2021	134,396	0.00%
BPCE SFH SA	€100,000	4.00%	23/3/2022	134,188	0.00%
Region of Ile de France	€100,000	2.38%	24/4/2026	133,933	0.00%
Cie de Financement Foncier SA	€100,000	4.88%	25/5/2021	133,701	0.00%
RTE Reseau de Transport d'Electricite SADIR	€100,000	2.75%	20/6/2029	133,568	0.00%
Cie Financiere et Industrielle des Autoroutes SA	€100,000	5.00%	24/5/2021	133,300	0.00%
UNEDIC A.S.SEO	€100,000	2.38%	25/5/2024	132,109	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Agence Francaise de Developpement	€100,000	2.25%	28/5/2026	132,062	0.00%
Arkea Home Loans SFH SA	€100,000	4.50%	13/4/2021	131,925	0.00%
Caisse d'Amortissement de la Dette Sociale	€100,000	2.38%	25/1/2024	131,847	0.00%
Caisse de Refinancement de l'Habitat SA	€100,000	2.40%	17/1/2025	131,817	0.00%
Banque Federative du Credit Mutuel SA	€100,000	3.00%	28/11/2023	131,673	0.00%
Agence Francaise de Developpement	€100,000	2.25%	27/5/2025	131,386	0.00%
RTE Reseau de Transport d'Electricite SADIR	€100,000	2.88%	12/9/2023	131,282	0.00%
Regie Autonome des Transports Parisiens	€100,000	2.88%	9/9/2022	131,256	0.00%
Autoroutes du Sud de la France SA	€100,000	2.95%	17/1/2024	131,157	0.00%
BPCE SFH SA	€100,000	3.75%	13/9/2021	131,122	0.00%
Suez	€100,000	2.75%	9/10/2023	130,502	0.00%
Sanofi	€100,000	2.50%	14/11/2023	129,193	0.00%
Credit Agricole Home Loan SFH SA	€100,000	3.88%	12/1/2021	128,939	0.00%
Electricite de France SA	\$100,000	6.95%	26/1/2039	128,855	0.00%
Coface SA	€100,000	4.13%	27/3/2024	128,547	0.00%
BNP Paribas Home Loan SFH SA	€100,000	3.75%	11/1/2021	128,491	0.00%
Airbus SE	\$130,000	3.95%	10/4/2047	128,286	0.00%
Bpifrance Financement SA	€100,000	2.38%	25/4/2022	128,122	0.00%
HSBC SFH France SA	€100,000	2.00%	16/10/2023	127,702	0.00%
Orange SA	\$125,000	5.38%	8/7/2019	127,660	0.00%
Orange SA^	€100,000	5.00%	1/10/2026	126,403	0.00%
BPCE SFH SA	€100,000	1.75%	27/6/2024	126,335	0.00%
Orange SA^	€100,000	4.00%	1/10/2021	125,652	0.00%
CIF Euromortgage SA	€100,000	3.50%	17/6/2020	125,336	0.00%
Agence Francaise de Developpement	€100,000	3.63%	21/4/2020	125,145	0.00%
Lafarge SA	\$100,000	7.13%	15/7/2036	125,125	0.00%
Banque Federative du Credit Mutuel SA	€100,000	2.63%	24/2/2021	124,702	0.00%
Sanofi	€100,000	1.75%	10/9/2026	124,570	0.00%
Carmila SA	€100,000	2.38%	18/9/2023	124,391	0.00%
Infra Park SAS	€100,000	2.13%	16/4/2025	123,967	0.00%
Agence Francaise de Developpement	€100,000	2.13%	15/2/2021	123,911	0.00%
BNP Paribas SA	\$125,000	2.38%	21/5/2020	123,433	0.00%
Legrand SA	€100,000	1.88%	16/12/2027	123,363	0.00%
ICADE	€100,000	1.88%	14/9/2022	123,304	0.00%
Sanofi	€100,000	1.50%	22/9/2025	123,303	0.00%
BPCE SA	€100,000	2.13%	17/3/2021	123,272	0.00%
Carmila SA	€100,000	2.38%	16/9/2024	123,210	0.00%
RCI Banque SA	€100,000	2.25%	29/3/2021	122,975	0.00%
Klepierre SA	€100,000	1.75%	6/11/2024	122,741	0.00%
Aeroports de Paris	€100,000	1.50%	24/7/2023	122,662	0.00%
UNEDIC A.S.SEO	€100,000	1.50%	16/4/2021	122,619	0.00%
BPCE SA	€100,000	2.88%	22/4/2026	122,220	0.00%
Carrefour SA	€100,000	1.75%	15/7/2022	122,061	0.00%
Publicis Groupe SA	€100,000	1.63%	16/12/2024	122,044	0.00%
Schneider Electric SE	\$125,000	2.95%	27/9/2022	121,883	0.00%
BNP Paribas SA^	€100,000	2.63%	14/10/2027	121,837	0.00%
LVMH Moet Hennessy Louis Vuitton SE	€100,000	1.75%	13/11/2020	121,691	0.00%
Holding d'Infrastructures de Transport SAS	€100,000	2.25%	24/3/2025	121,619	0.00%
Caisse Francaise de Financement Local	€100,000	1.75%	16/7/2020	121,594	0.00%
BNP Paribas SA^	€100,000	2.88%	20/3/2026	121,575	0.00%
La Banque Postale SA^	€100,000	2.75%	23/4/2026	121,248	0.00%
Wendel SA	€100,000	2.50%	9/2/2027	121,197	0.00%
Danone SA	€100,000	1.25%	30/5/2024	120,898	0.00%
Credit Agricole Home Loan SFH SA	€100,000	1.63%	11/3/2020	120,639	0.00%
Air Liquide Finance SA	€100,000	1.25%	3/6/2025	120,565	0.00%
Suez^	€100,000	3.00%	23/6/2020	120,518	0.00%
Capgemini SE	€100,000	1.75%	1/7/2020	120,477	0.00%
Pernod Ricard SA	€100,000	1.50%	18/5/2026	120,443	0.00%
Eutelsat SA	€100,000	2.63%	13/1/2020	120,399	0.00%
UNEDIC A.S.SEO	€100,000	1.25%	29/5/2020	120,387	0.00%
HSBC France SA	€100,000	1.88%	16/1/2020	120,379	0.00%
Credit Mutuel-CIC Home Loan SFH SA	€100,000	1.38%	22/4/2020	120,317	0.00%
RCI Banque SA	€100,000	1.38%	17/11/2020	120,207	0.00%
RTE Reseau de Transport d'Electricite SADIR	€100,000	2.00%	18/4/2036	120,198	0.00%
BPCE SFH SA	€100,000	1.75%	29/11/2019	120,184	0.00%
Sanofi	€100,000	0.88%	22/9/2021	119,833	0.00%

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Gecina SA	€100,000	1.50%	20/1/2025	119,713	0.00%
Orange SA	€100,000	1.88%	2/10/2019	119,649	0.00%
Credit Agricole Home Loan SFH SA	€100,000	0.63%	28/11/2022	119,542	0.00%
BNP Paribas SA	€100,000	2.38%	17/2/2025	119,518	0.00%
Kering SA	€100,000	0.88%	28/3/2022	119,174	0.00%
Danone SA	€100,000	1.13%	14/1/2025	119,017	0.00%
Societe Generale SA	€100,000	0.75%	25/11/2020	118,854	0.00%
Edenred	€100,000	1.38%	10/3/2025	118,542	0.00%
Air Liquide Finance SA	€100,000	0.75%	13/6/2024	118,025	0.00%
RCI Banque SA	€100,000	0.63%	4/3/2020	117,930	0.00%
Suez^	€100,000	2.50%	30/3/2022	117,777	0.00%
Air Liquide Finance SA	€100,000	0.38%	18/4/2022	117,767	0.00%
Cie de Financement Foncier SA	€100,000	0.25%	16/3/2022	117,765	0.00%
PSA Banque France SA	€100,000	0.50%	17/1/2020	117,542	0.00%
Valeo SA	€100,000	1.50%	18/6/2025	117,443	0.00%
Air Liquide Finance SA	€100,000	0.13%	13/6/2020	117,249	0.00%
Autoroutes du Sud de la France SA	€100,000	1.00%	13/5/2026	116,336	0.00%
Valeo SA	€100,000	0.63%	11/1/2023	116,049	0.00%
ICADE	€100,000	1.13%	17/11/2025	114,953	0.00%
BNP Paribas SA	\$100,000	5.00%	15/1/2021	103,839	0.00%
Credit Agricole SA	\$100,000	2.75%	10/6/2020	98,820	0.00%
Total Capital Canada Ltd.	\$100,000	2.75%	15/7/2023	96,716	0.00%
Cie de Financement Foncier SA	€50,000	3.88%	25/4/2055	86,030	0.00%
Caisse Francaise de Financement Local	€50,000	5.38%	8/7/2024	75,807	0.00%
Electricite de France SA	€50,000	4.50%	12/11/2040	74,361	0.00%
Electricite de France SA	€50,000	4.63%	11/9/2024	70,987	0.00%
Autoroutes du Sud de la France SA	€50,000	5.63%	4/7/2022	70,820	0.00%
Caisse Francaise de Financement Local	€50,000	4.88%	2/6/2021	66,933	0.00%
SNCF Reseau EPIC	€50,000	6.00%	12/10/2020	66,826	0.00%
Cie de Financement Foncier SA	€50,000	4.38%	15/4/2021	65,768	0.00%
BNP Paribas SA	€50,000	2.88%	26/9/2023	65,282	0.00%
Caisse Francaise de Financement Local	€50,000	4.25%	26/1/2021	65,044	0.00%
BNP Paribas SA	€50,000	2.88%	24/10/2022	64,472	0.00%
Carrefour SA	€50,000	3.88%	25/4/2021	64,390	0.00%
Caisse d'Amortissement de la Dette Sociale	€50,000	3.75%	25/10/2020	64,035	0.00%
Orange SA	€50,000	3.88%	14/1/2021	64,034	0.00%
Credit Agricole SA	€50,000	3.90%	19/4/2021	63,968	0.00%
BNP Paribas SA	€50,000	3.75%	25/11/2020	63,641	0.00%
Banque Federative du Credit Mutuel SA	€50,000	4.13%	20/7/2020	63,380	0.00%
Caisse Francaise de Financement Local	€50,000	3.50%	24/9/2020	63,250	0.00%
SNCF Mobilites	€50,000	3.63%	3/6/2020	62,802	0.00%
Credit Mutuel-CIC Home Loan SFH SA	€50,000	3.13%	9/9/2020	62,705	0.00%
Autoroutes du Sud de la France SA	€50,000	4.13%	13/4/2020	62,704	0.00%
Aeroports de Paris	€50,000	3.89%	10/5/2020	62,618	0.00%
Caisse de Refinancement de l'Habitat SA	€50,000	3.75%	19/2/2020	62,252	0.00%
Bouygues SA	€50,000	3.64%	29/10/2019	61,145	0.00%
RCI Banque SA	€50,000	1.13%	30/9/2019	59,153	0.00%
Total Capital International SA	AU(\$70,000	4.25%	26/11/2021	54,023	0.00%
				<b>670,938,233</b>	<b>6.53%</b>

**Germany 5.79% (2017: 6.08%)**

Bundesrepublik Deutschland Bundesanleihe	€30,350,000	2.25%	4/9/2020	37,705,153	0.37%
Bundesrepublik Deutschland Bundesanleihe	€26,800,000	0.50%	15/2/2028	31,856,945	0.31%
Bundesrepublik Deutschland Bundesanleihe	€15,400,000	2.25%	4/9/2021	19,588,191	0.19%
Bundesrepublik Deutschland Bundesanleihe	€12,700,000	3.25%	4/7/2021	16,547,475	0.16%
Bundesrepublik Deutschland Bundesanleihe	€8,550,000	4.75%	4/7/2034	16,219,551	0.16%
Bundesobligation	€12,000,000	0.00%	14/4/2023	14,211,091	0.14%
Bundesrepublik Deutschland Bundesanleihe	€8,050,000	2.50%	4/7/2044	12,756,096	0.12%
Bundesobligation	€10,000,000	0.00%	8/10/2021	11,880,148	0.12%
Bundesrepublik Deutschland Bundesanleihe	€7,700,000	1.25%	15/8/2048	9,515,150	0.09%
Bundesrepublik Deutschland Bundesanleihe	€5,800,000	2.50%	15/8/2046	9,298,507	0.09%
Bundesrepublik Deutschland Bundesanleihe	€4,800,000	4.00%	4/1/2037	8,762,756	0.09%
Bundesrepublik Deutschland Bundesanleihe	€4,610,000	5.50%	4/1/2031	8,688,736	0.09%
Bundesobligation	€7,000,000	0.00%	8/4/2022	8,318,098	0.08%
Bundesrepublik Deutschland Bundesanleihe	€4,400,000	3.25%	4/7/2042	7,761,826	0.08%
Bundesrepublik Deutschland Bundesanleihe	€6,000,000	1.00%	15/8/2025	7,508,505	0.07%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
KFW	€5,600,000	1.63%	15/1/2021	6,875,485	0.07%
Bundesobligation	€5,724,434	0.00%	7/10/2022	6,795,539	0.07%
State of Berlin	€5,000,000	3.13%	17/8/2021	6,458,927	0.06%
Bundesobligation	€5,000,000	0.25%	16/10/2020	5,958,883	0.06%
Bundesobligation	€5,000,000	0.00%	17/4/2020	5,910,179	0.06%
KFW	€5,000,000	0.50%	15/9/2027	5,795,321	0.06%
Bundesrepublik Deutschland Bundesanleihe	€2,600,000	4.75%	4/7/2040	5,440,019	0.05%
Bundesrepublik Deutschland Bundesanleihe	€4,100,000	1.00%	15/8/2024	5,117,456	0.05%
KFW	€4,000,000	3.63%	20/1/2020	4,970,961	0.05%
Bundesrepublik Deutschland Bundesanleihe	€3,850,000	1.75%	4/7/2022	4,894,859	0.05%
State of Lower Saxony	€4,000,000	0.00%	1/3/2021	4,709,724	0.05%
State of Rhineland-Palatinate	€4,000,000	0.00%	23/3/2020	4,706,198	0.05%
Bundesrepublik Deutschland Bundesanleihe	€2,350,000	4.25%	4/7/2039	4,568,199	0.05%
Bundesrepublik Deutschland Bundesanleihe	€2,800,000	1.75%	15/2/2024	3,629,017	0.04%
Bundesobligation	€3,000,000	0.25%	11/10/2019	3,544,556	0.04%
KFW	€3,000,000	0.00%	30/6/2021	3,537,312	0.04%
State of Lower Saxony	€3,000,000	0.00%	10/1/2022	3,526,485	0.04%
State of North Rhine-Westphalia Germany	€3,000,000	0.00%	5/12/2022	3,510,307	0.04%
State of North Rhine-Westphalia Germany	€3,000,000	0.50%	16/4/2026	3,509,508	0.03%
NRW Bank	€3,000,000	0.13%	7/7/2023	3,506,188	0.03%
DVB Bank SE	€3,000,000	1.00%	25/4/2022	3,488,012	0.03%
Bundesrepublik Deutschland Bundesanleihe	€2,650,000	2.50%	4/1/2021	3,340,043	0.03%
Landwirtschaftliche Rentenbank	€2,500,000	0.38%	22/1/2024	2,960,031	0.03%
KFW	€2,200,000	1.13%	23/12/2019	2,916,430	0.03%
KFW	\$2,900,000	1.88%	30/6/2020	2,853,107	0.03%
KFW	€2,250,000	1.13%	15/1/2020	2,693,103	0.03%
Bundesrepublik Deutschland Bundesanleihe	€2,150,000	3.25%	4/1/2020	2,661,956	0.03%
innogy Finance BV	€2,300,000	1.50%	31/7/2029	2,604,635	0.03%
Landwirtschaftliche Rentenbank	\$2,500,000	1.88%	22/1/2020	2,469,925	0.02%
Bundesrepublik Deutschland Bundesanleihe	€2,000,000	3.50%	4/7/2019	2,433,221	0.02%
KFW	€2,000,000	1.13%	9/5/2033	2,366,680	0.02%
State of Hesse	€2,000,000	0.00%	15/9/2021	2,353,246	0.02%
Gemeinsame Deutsche Bundeslaender	€2,000,000	0.13%	14/4/2023	2,348,141	0.02%
Gemeinsame Deutsche Bundeslaender	€2,000,000	0.25%	18/3/2024	2,345,692	0.02%
HSH Nordbank AG	€2,000,000	0.10%	20/7/2020	2,344,725	0.02%
Landwirtschaftliche Rentenbank	€2,000,000	0.63%	18/5/2027	2,342,082	0.02%
Norddeutsche Landesbank Girozentrale	€2,000,000	0.38%	9/10/2024	2,340,363	0.02%
KFW	€1,950,000	0.63%	15/1/2025	2,334,888	0.02%
Free & Hanseatic City of Hamburg	€2,000,000	0.25%	20/1/2025	2,328,681	0.02%
UniCredit Bank AG	€2,000,000	0.13%	26/10/2023	2,328,071	0.02%
NRW Bank	€2,000,000	0.63%	4/1/2028	2,315,142	0.02%
Deutsche Telekom International Finance BV	€1,900,000	0.25%	19/4/2021	2,227,440	0.02%
KFW	\$2,300,000	1.50%	15/6/2021	2,216,225	0.02%
Bundesrepublik Deutschland Bundesanleihe	€1,750,000	3.00%	4/7/2020	2,194,811	0.02%
KFW	\$2,200,000	1.00%	15/7/2019	2,166,890	0.02%
Deutsche Bank SA Espanola	€1,800,000	0.63%	15/12/2021	2,136,716	0.02%
Bundesrepublik Deutschland Bundesanleihe	€1,741,000	0.25%	15/2/2027	2,043,909	0.02%
Bundesrepublik Deutschland Bundesanleihe	€1,600,000	2.00%	4/1/2022	2,033,536	0.02%
FMS Wertmanagement	€1,700,000	0.00%	13/11/2020	2,002,309	0.02%
Volkswagen Financial Services NV	€1,500,000	1.63%	9/6/2022	1,959,700	0.02%
KFW	\$2,020,000	1.75%	15/9/2021	1,951,704	0.02%
innogy Finance BV	€1,300,000	6.50%	20/4/2021	1,942,595	0.02%
FMS Wertmanagement	\$1,980,000	2.00%	1/8/2022	1,910,225	0.02%
Bundesrepublik Deutschland Bundesanleihe	€1,500,000	1.50%	4/9/2022	1,892,990	0.02%
Deutsche Bank AG	\$2,000,000	3.30%	16/11/2022	1,872,216	0.02%
KFW	\$1,900,000	2.13%	15/6/2022	1,847,292	0.02%
HSH Nordbank AG	€1,500,000	0.38%	27/4/2023	1,750,066	0.02%
Vonovia Finance BV	€1,500,000	0.88%	3/7/2023	1,739,941	0.02%
Vonovia Finance BV	€1,500,000	1.50%	22/3/2026	1,739,153	0.02%
BMW Finance NV	€1,500,000	1.13%	22/5/2026	1,738,836	0.02%
KFW	€1,300,000	1.38%	1/2/2021	1,733,148	0.02%
Deutsche Telekom International Finance BV	\$1,293,000	8.75%	15/6/2030	1,711,619	0.02%
Bundesrepublik Deutschland Bundesanleihe	€850,000	6.25%	4/1/2030	1,648,987	0.02%
Volkswagen International Finance NV	€1,400,000	0.50%	30/3/2021	1,640,852	0.02%
Bundesrepublik Deutschland Bundesanleihe	€1,345,098	0.50%	15/8/2027	1,606,361	0.02%
KFW	\$1,600,000	2.13%	17/1/2023	1,546,102	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
KFW	\$1,480,000	1.50%	9/9/2019	1,461,544	0.02%
KFW	\$1,450,000	2.25%	5/11/2019	1,441,504	0.01%
KFW	€1,200,000	0.00%	15/12/2022	1,407,623	0.01%
Bundesrepublik Deutschland Bundesanleihe	€1,100,000	1.50%	15/5/2023	1,398,960	0.01%
KFW	\$1,400,000	1.75%	31/3/2020	1,377,167	0.01%
KFW	\$1,400,000	1.63%	29/5/2020	1,372,111	0.01%
KFW	\$1,400,000	1.50%	20/4/2020	1,372,048	0.01%
Volkswagen Financial Services NV	£1,000,000	1.75%	12/9/2022	1,306,637	0.01%
Deutsche Bahn Finance GMBH	€1,100,000	1.00%	17/12/2027	1,300,311	0.01%
Santander Consumer Bank AG	€1,100,000	0.75%	17/10/2022	1,285,287	0.01%
State of North Rhine-Westphalia Germany	€1,050,000	1.25%	13/3/2020	1,261,630	0.01%
Merck Financial Services GmbH	€1,000,000	4.50%	24/3/2020	1,259,098	0.01%
State of Berlin	€1,000,000	0.75%	8/9/2023	1,208,817	0.01%
State of North Rhine-Westphalia Germany	€1,000,000	1.75%	26/10/2057	1,201,927	0.01%
KFW	€1,000,000	0.38%	15/3/2023	1,191,513	0.01%
Deutsche Pfandbriefbank AG	€1,000,000	1.50%	17/9/2019	1,186,875	0.01%
DVB Bank SE	€1,000,000	0.88%	11/11/2019	1,177,011	0.01%
KFW	€1,000,000	0.00%	28/4/2022	1,176,967	0.01%
Deutsche Telekom International Finance BV	€1,000,000	0.38%	30/10/2021	1,174,835	0.01%
State of Lower Saxony	€1,000,000	0.25%	6/2/2024	1,174,771	0.01%
Bayer Capital Corp. BV	€1,000,000	0.63%	15/12/2022	1,172,979	0.01%
BASF SE	€1,000,000	0.88%	22/5/2025	1,172,220	0.01%
Bayerische Landesbodenkreditanstalt	€1,000,000	0.63%	23/11/2026	1,171,545	0.01%
Deutsche Pfandbriefbank AG	€1,000,000	0.05%	5/9/2022	1,168,302	0.01%
KFW	€1,000,000	0.38%	9/3/2026	1,166,310	0.01%
TLG Immobilien AG	€1,000,000	1.38%	27/11/2024	1,165,399	0.01%
Commerzbank AG	€950,000	4.00%	30/3/2027	1,164,923	0.01%
UniCredit Bank AG	€1,000,000	0.50%	4/5/2026	1,164,538	0.01%
State of Hesse	€1,000,000	0.13%	20/6/2024	1,163,042	0.01%
Allianz Finance II BV	€1,000,000	0.25%	6/6/2023	1,160,332	0.01%
Daimler International Finance BV	€1,000,000	0.25%	11/5/2022	1,159,515	0.01%
Volkswagen International Finance NV^	€1,000,000	4.63%	27/6/2028	1,159,447	0.01%
Landwirtschaftliche Rentenbank	€1,000,000	0.25%	29/8/2025	1,159,106	0.01%
Volkswagen Financial Services AG	€1,000,000	0.88%	12/4/2023	1,155,793	0.01%
Aroundtown SA	€1,000,000	2.00%	2/11/2026	1,152,834	0.01%
HeidelbergCement Finance Luxembourg SA	€1,000,000	1.75%	24/4/2028	1,152,680	0.01%
Daimler International Finance BV	€1,000,000	1.00%	11/11/2025	1,142,947	0.01%
Volkswagen International Finance NV^	€1,000,000	2.70%	14/12/2022	1,138,361	0.01%
Vonovia Finance BV	€1,000,000	1.50%	14/1/2028	1,124,467	0.01%
Volkswagen International Finance NV^	€1,000,000	3.88%	14/6/2027	1,117,929	0.01%
Daimler AG	€1,000,000	1.00%	15/11/2027	1,108,005	0.01%
KFW	\$1,100,000	2.75%	8/9/2020	1,101,255	0.01%
Siemens Financieringsmaatschappij NV	\$1,150,000	1.70%	15/9/2021	1,092,761	0.01%
KFW	\$1,100,000	2.38%	29/12/2022	1,078,002	0.01%
E.ON International Finance BV	£600,000	6.38%	7/6/2032	1,075,225	0.01%
Deutsche Bank AG	€900,000	0.25%	15/5/2023	1,055,159	0.01%
E.ON International Finance BV	€800,000	5.75%	7/5/2020	1,034,382	0.01%
Allianz Finance II BV	€900,000	0.88%	6/12/2027	1,034,088	0.01%
KFW	\$1,000,000	2.63%	12/4/2021	992,302	0.01%
KFW	\$1,000,000	2.50%	20/11/2024	971,181	0.01%
State of Bremen	€800,000	0.50%	7/10/2022	956,412	0.01%
Bayer US Finance II LLC	\$950,000	4.25%	15/12/2025	954,807	0.01%
innogy Finance BV	€550,000	6.25%	3/6/2030	953,522	0.01%
KFW	€800,000	1.25%	4/7/2036	948,260	0.01%
Landesbank Hessen-Thüringen Girozentrale	€800,000	0.00%	23/11/2020	940,684	0.01%
KFW	€800,000	0.00%	15/9/2023	932,200	0.01%
Brenntag Finance BV	€800,000	1.13%	27/9/2025	917,900	0.01%
Landwirtschaftliche Rentenbank	\$895,000	2.38%	21/2/2020	890,593	0.01%
Deutsche Bank AG	€700,000	1.75%	16/12/2021	888,107	0.01%
Bundesrepublik Deutschland Bundesanleihe	€700,000	0.50%	15/2/2025	847,606	0.01%
Volkswagen Bank GmbH	€700,000	1.25%	15/12/2025	789,713	0.01%
KFW	AU(\$1,000,000	4.00%	27/2/2025	786,455	0.01%
State of North Rhine-Westphalia Germany	\$800,000	2.38%	16/9/2021	785,944	0.01%
Landwirtschaftliche Rentenbank	AU(\$1,000,000	2.70%	20/1/2020	743,588	0.01%
Aroundtown SA	£567,000	3.00%	16/10/2029	718,409	0.01%
E.ON International Finance BV	£400,000	5.88%	30/10/2037	712,415	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
innogy Finance BV	€600,000	0.75%	30/11/2022	708,735	0.01%
Linde Finance BV	€600,000	0.25%	18/1/2022	705,296	0.01%
Daimler Finance North America LLC	\$500,000	8.50%	18/1/2031	702,732	0.01%
Allianz Finance II BV	€600,000	0.00%	21/4/2020	702,146	0.01%
Bayer US Finance II LLC	\$700,000	3.50%	25/6/2021	701,257	0.01%
Volkswagen Bank GmbH	€600,000	0.63%	8/9/2021	701,097	0.01%
Volkswagen International Finance NV	€600,000	1.88%	30/3/2027	689,559	0.01%
Deutsche Bahn Finance GmbH	€500,000	2.75%	19/3/2029	688,441	0.01%
Siemens Financieringsmaatschappij NV	\$700,000	3.13%	16/3/2024	683,581	0.01%
BASF SE	€600,000	0.88%	15/11/2027	679,727	0.01%
Bundesrepublik Deutschland Bundesanleihe	€370,000	6.50%	4/7/2027	676,035	0.01%
Bundesrepublik Deutschland Bundesanleihe	€400,000	4.75%	4/7/2028	672,466	0.01%
Free & Hanseatic City of Hamburg	€550,000	1.00%	18/6/2021	666,889	0.01%
Volkswagen Financial Services NV	£500,000	2.25%	12/4/2025	645,787	0.01%
Siemens Financieringsmaatschappij NV	\$650,000	2.20%	16/3/2020	641,261	0.01%
Deutsche Telekom International Finance BV	£500,000	1.25%	6/10/2023	639,192	0.01%
BMW Finance NV	£500,000	0.88%	16/8/2022	638,288	0.01%
State of Hesse	€500,000	3.50%	10/3/2020	623,044	0.01%
State of Baden-Wuerttemberg	€500,000	1.00%	18/7/2022	611,066	0.01%
Deutsche Bahn Finance GMBH	€500,000	1.63%	16/8/2033	600,468	0.01%
State of Rhineland-Palatinate	€500,000	0.75%	19/1/2026	597,619	0.01%
State of Lower Saxony	€500,000	0.63%	20/1/2025	596,618	0.01%
State of North Rhine-Westphalia Germany	€500,000	1.65%	16/5/2047	596,476	0.01%
BMW Finance NV	€500,000	0.88%	17/11/2020	595,519	0.01%
Daimler Finance North America LLC	\$600,000	2.70%	3/8/2020	593,120	0.01%
FMS Wertmanagement	\$600,000	1.75%	24/1/2020	591,768	0.01%
State of Rhineland-Palatinate	€500,000	0.50%	21/1/2025	591,616	0.01%
State of Berlin	€500,000	0.63%	20/3/2026	591,452	0.01%
Deutsche Bank AG	€500,000	0.63%	21/8/2025	589,764	0.01%
Landes Kreditbank Baden-Wuerttemberg Foerderbank	€500,000	0.25%	25/11/2019	589,438	0.01%
Muenchener Hypothekenbank eG	€500,000	0.50%	14/3/2025	589,035	0.01%
State of North Rhine-Westphalia Germany	€500,000	0.20%	17/4/2023	588,634	0.01%
State of Hesse	€500,000	0.13%	14/10/2019	588,352	0.01%
State of North Rhine-Westphalia Germany	€500,000	0.13%	16/3/2023	586,889	0.01%
Landesbank Hessen-Thueringen Girozentrale	€500,000	0.00%	12/1/2022	585,877	0.01%
BMW Finance NV	€500,000	0.13%	15/4/2020	585,853	0.01%
KFW	£300,000	4.88%	15/3/2037	584,884	0.01%
LANXESS AG	€500,000	0.25%	7/10/2021	584,220	0.01%
Daimler International Finance BV	€500,000	0.20%	13/9/2021	583,833	0.01%
Aroundtown SA	€500,000	1.50%	15/7/2024	583,506	0.01%
WL BANK AG Westfaelische Landschaft Bodenkreditbank	€500,000	0.38%	6/6/2025	582,387	0.01%
Deutsche Telekom International Finance BV	€500,000	1.38%	30/1/2027	582,341	0.01%
innogy Finance BV	€500,000	1.00%	13/4/2025	581,177	0.01%
State of Berlin	€500,000	0.25%	22/4/2025	580,616	0.01%
KFW	\$600,000	2.00%	4/10/2022	578,933	0.01%
Bayer US Finance II LLC	\$575,000	4.88%	25/6/2048	578,295	0.01%
Volkswagen Leasing GmbH	€500,000	1.13%	4/4/2024	575,688	0.01%
State of North Rhine-Westphalia Germany	€500,000	1.25%	12/5/2036	574,900	0.01%
Linde Finance BV	€500,000	1.00%	20/4/2028	572,835	0.01%
Deutsche Bahn Finance GmbH	€500,000	0.63%	26/9/2028	566,833	0.01%
Grand City Properties SA	€500,000	1.38%	3/8/2026	562,903	0.01%
Daimler AG	€500,000	1.50%	3/7/2029	562,620	0.01%
E.ON International Finance BV	€400,000	6.00%	30/10/2019	560,036	0.01%
Deutsche Bahn Finance GmbH	€500,000	0.88%	11/7/2031	556,491	0.01%
Bundesrepublik Deutschland Bundesanleihe	€350,000	6.25%	4/1/2024	555,025	0.01%
EnBW Energie Baden-Wuerttemberg AG^	€450,000	3.63%	2/4/2076	547,727	0.01%
Volkswagen International Finance NV	€500,000	1.63%	16/1/2030	541,930	0.01%
HeidelbergCement AG	€455,000	1.50%	7/2/2025	538,197	0.01%
Landwirtschaftliche Rentenbank	€400,000	1.38%	15/12/2020	533,563	0.01%
State of Hesse	€500,000	0.75%	4/8/2036	530,187	0.01%
KFW	CA(\$) <sup>700,000</sup>	1.38%	28/1/2020	527,115	0.01%
Bundesrepublik Deutschland Bundesanleihe	€400,000	1.50%	15/5/2024	512,773	0.01%
KFW	€400,000	3.38%	18/1/2021	512,245	0.01%
WL BANK AG Westfaelische Landschaft Bodenkreditbank	€400,000	2.50%	29/3/2022	511,841	0.01%
Landwirtschaftliche Rentenbank	CA(\$) <sup>675,000</sup>	1.88%	21/11/2019	511,747	0.01%
State of North Rhine-Westphalia Germany	€500,000	1.00%	16/10/2046	510,485	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Gemeinsame Deutsche Bundeslaender	€400,000	1.13%	30/9/2024	492,881	0.01%
BMW Finance NV	€410,000	1.00%	15/2/2022	492,681	0.01%
Daimler Finance North America LLC	\$500,000	2.25%	2/3/2020	492,567	0.01%
Siemens Financieringsmaatschappij NV	\$500,000	2.15%	27/5/2020	490,799	0.01%
Sparkasse KoelnBonn	€400,000	1.13%	14/10/2024	489,882	0.01%
Siemens Financieringsmaatschappij NV	\$500,000	3.25%	27/5/2025	488,289	0.01%
Daimler Finance North America LLC	\$500,000	2.85%	6/1/2022	487,328	0.01%
Deutsche Bank AG	\$500,000	3.95%	27/2/2023	479,176	0.01%
State of North Rhine-Westphalia Germany	€400,000	0.88%	16/12/2019	476,322	0.01%
Deutsche Telekom International Finance BV	\$500,000	1.95%	19/9/2021	475,580	0.01%
Deutsche Pfandbriefbank AG	€400,000	0.50%	19/1/2023	475,564	0.01%
State of Baden-Wuerttemberg	€400,000	0.63%	27/1/2026	474,097	0.01%
Commerzbank AG	€400,000	0.25%	26/1/2022	472,556	0.01%
NRW Bank	€400,000	0.13%	18/1/2021	472,232	0.01%
WL BANK AG Westfaelische Landschaft Bodenkreditbank	€400,000	0.25%	20/11/2019	471,188	0.01%
Muenchener Hypothekenbank eG	€400,000	0.38%	24/9/2019	471,071	0.01%
Volkswagen Financial Services AG	€400,000	0.75%	14/10/2021	470,126	0.01%
Deutsche Telekom International Finance BV	€400,000	0.63%	3/4/2023	468,245	0.01%
Volkswagen International Finance NV	€400,000	1.13%	2/10/2023	466,736	0.01%
Volkswagen Financial Services AG	€400,000	0.38%	12/4/2021	466,425	0.01%
Deutsche Bank AG	€400,000	0.25%	8/3/2024	466,180	0.01%
innogy Finance BV	£300,000	4.75%	31/1/2034	465,942	0.01%
Deutsche Telekom International Finance BV	€400,000	1.50%	3/4/2028	465,438	0.01%
BMW Finance NV	€400,000	0.88%	3/4/2025	463,415	0.01%
KFW	€350,000	3.50%	4/7/2021	455,976	0.01%
KFW	£300,000	5.55%	7/6/2021	447,380	0.01%
Daimler Finance North America LLC	\$450,000	3.35%	22/2/2023	441,907	0.01%
Wirtschafts- und Infrastrukturbank Hessen	€350,000	1.75%	15/4/2024	441,900	0.01%
Siemens Financieringsmaatschappij NV	\$450,000	1.30%	13/9/2019	441,319	0.01%
Siemens Financieringsmaatschappij NV	\$450,000	3.40%	16/3/2027	436,539	0.01%
Deutsche Pfandbriefbank AG	€350,000	4.00%	22/10/2019	431,811	0.01%
BMW US Capital LLC	\$450,000	2.80%	11/4/2026	414,747	0.00%
Daimler Finance North America LLC	\$400,000	3.00%	22/2/2021	395,047	0.00%
BASF SE	£300,000	1.38%	21/6/2022	394,874	0.00%
Daimler AG	£300,000	1.00%	20/12/2019	393,981	0.00%
FMS Wertmanagement	\$400,000	1.75%	17/3/2020	393,477	0.00%
Landesbank Hessen-Thueringen Girozentrale	€300,000	1.88%	26/6/2023	380,871	0.00%
Deutsche Kreditbank AG	€300,000	1.63%	18/6/2024	377,587	0.00%
Landwirtschaftliche Rentenbank	\$400,000	2.00%	13/1/2025	376,752	0.00%
HeidelbergCement AG	€300,000	2.25%	3/6/2024	372,443	0.00%
KFW	NOK(kr)3,000,000	1.00%	4/11/2020	365,982	0.00%
Landwirtschaftliche Rentenbank	€300,000	1.38%	19/11/2020	365,403	0.00%
SAP SE	€300,000	1.13%	20/2/2023	365,125	0.00%
Siemens Financieringsmaatschappij NV	\$400,000	2.35%	15/10/2026	361,325	0.00%
SAP SE	€300,000	1.00%	1/4/2025	360,857	0.00%
Merck KGaA^	€300,000	2.63%	12/12/2074	359,323	0.00%
State of Hesse	€300,000	0.38%	4/7/2022	357,298	0.00%
BMW Finance NV	€300,000	1.63%	17/7/2019	356,780	0.00%
State of Hesse	€300,000	0.50%	17/2/2025	354,978	0.00%
BMW US Capital LLC	€300,000	0.63%	20/4/2022	354,837	0.00%
Gemeinsame Deutsche Bundeslaender	€300,000	0.50%	5/2/2025	354,686	0.00%
Commerzbank AG	€300,000	0.25%	23/7/2020	354,235	0.00%
LEG Immobilien AG	€300,000	1.25%	23/1/2024	353,762	0.00%
Landesbank Baden-Wuerttemberg	€300,000	0.13%	21/2/2022	353,134	0.00%
Deutsche Hypothekenbank AG	€300,000	0.25%	22/2/2023	352,929	0.00%
Eurogrid GmbH	€300,000	1.50%	18/4/2028	352,557	0.00%
Landesbank Baden-Wuerttemberg	€300,000	0.05%	11/11/2021	352,532	0.00%
Landesbank Baden-Wuerttemberg	€300,000	0.05%	13/1/2020	352,485	0.00%
Bertelsmann SE & Co. KGaA^	€300,000	3.00%	23/4/2075	351,272	0.00%
Allianz Finance II BV	€300,000	1.38%	21/4/2031	350,215	0.00%
Deutsche Hypothekenbank AG	€300,000	0.25%	17/5/2024	349,730	0.00%
BMW Finance NV	€300,000	0.75%	12/7/2024	349,017	0.00%
Landwirtschaftliche Rentenbank	NZ(\$)500,000	4.00%	30/1/2020	347,311	0.00%
Volkswagen Leasing GmbH	€300,000	1.38%	20/1/2025	346,135	0.00%
Daimler Finance North America LLC	\$350,000	2.20%	5/5/2020	342,854	0.00%
KFW	\$350,000	1.88%	15/12/2020	342,507	0.00%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Deutsche Bank AG	\$350,000	3.15%	22/1/2021	338,762	0.00%
Daimler AG	€300,000	2.13%	3/7/2037	337,501	0.00%
Fresenius Finance Ireland plc	€278,000	1.50%	30/1/2024	332,108	0.00%
Landwirtschaftliche Rentenbank	\$330,000	2.38%	24/3/2021	326,159	0.00%
Deutsche Telekom International Finance BV	\$325,000	2.23%	17/1/2020	320,110	0.00%
Landwirtschaftliche Rentenbank	\$325,000	2.50%	15/11/2027	310,616	0.00%
Deutsche Boerse AG^	€250,000	2.75%	5/2/2041	305,268	0.00%
Siemens Financieringsmaatschappij NV	\$300,000	4.20%	16/3/2047	303,080	0.00%
Volkswagen International Finance NV^	€250,000	3.75%	24/3/2021	301,287	0.00%
State of North Rhine-Westphalia Germany	€300,000	0.75%	16/8/2041	300,213	0.00%
KFW	\$300,000	2.75%	15/7/2020	299,967	0.00%
Berlin Hyp AG	€250,000	0.13%	22/10/2020	294,631	0.00%
UniCredit Bank AG	€250,000	0.05%	16/12/2019	293,599	0.00%
Deutsche Bank AG	\$300,000	2.70%	13/7/2020	292,621	0.00%
NRW Bank	\$290,000	2.00%	23/9/2019	287,605	0.00%
Siemens Financieringsmaatschappij NV	\$275,000	4.40%	27/5/2045	286,606	0.00%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen^	€200,000	6.25%	26/5/2042	277,865	0.00%
BMW US Capital LLC	\$275,000	3.10%	12/4/2021	273,222	0.00%
Daimler AG	€200,000	2.13%	7/6/2022	268,547	0.00%
FMS Wertmanagement	€200,000	0.88%	14/5/2021	263,034	0.00%
BASF SE	€200,000	1.75%	11/3/2025	261,790	0.00%
Allianz SE^	CHF250,000	3.25%	4/7/2019	257,979	0.00%
FMS Wertmanagement	€200,000	3.00%	8/9/2021	257,725	0.00%
State of Baden-Wuerttemberg	€200,000	2.00%	13/11/2023	257,571	0.00%
KFW	€200,000	2.50%	17/1/2022	256,394	0.00%
State of Berlin	€200,000	1.88%	12/6/2023	254,951	0.00%
Gemeinsame Deutsche Bundeslaender	€200,000	1.75%	14/5/2024	254,924	0.00%
Deutsche Telekom International Finance BV	€200,000	2.25%	13/4/2029	250,316	0.00%
Daimler Finance North America LLC	\$250,000	3.10%	4/5/2020	249,582	0.00%
Daimler Finance North America LLC	\$250,000	3.35%	4/5/2021	248,823	0.00%
Deutsche Telekom International Finance BV	\$250,000	4.38%	21/6/2028	247,974	0.00%
Daimler Finance North America LLC	\$250,000	2.25%	3/9/2019	247,626	0.00%
Deutsche Telekom International Finance BV	\$250,000	4.75%	21/6/2038	245,621	0.00%
State of North Rhine-Westphalia Germany	\$250,000	1.63%	22/1/2020	245,595	0.00%
Eurogrid GmbH	€200,000	1.63%	3/11/2023	244,834	0.00%
State of Berlin	€200,000	1.50%	21/1/2021	244,665	0.00%
Covestro AG	€200,000	1.75%	25/9/2024	244,520	0.00%
BMW US Capital LLC	€200,000	1.13%	18/9/2021	240,665	0.00%
Landwirtschaftliche Rentenbank	€200,000	1.63%	1/10/2019	239,748	0.00%
Bayerische Landesbodenkreditanstalt	€200,000	0.75%	28/5/2025	238,997	0.00%
HSH Nordbank AG	€200,000	0.75%	7/10/2021	238,322	0.00%
State of Lower Saxony	€200,000	0.40%	10/7/2020	237,417	0.00%
Gemeinsame Deutsche Bundeslaender	€200,000	0.38%	23/6/2020	237,210	0.00%
Deutsche Bank SA Espanola	€200,000	0.63%	25/11/2020	237,104	0.00%
Fresenius Finance Ireland plc	€200,000	0.88%	31/1/2022	236,899	0.00%
Landwirtschaftliche Rentenbank	€200,000	0.25%	24/11/2022	236,811	0.00%
Deutsche Pfandbriefbank AG	€200,000	0.25%	30/7/2020	236,019	0.00%
Land Thuringen	€200,000	0.25%	9/12/2019	235,920	0.00%
FMS Wertmanagement	€200,000	0.05%	6/7/2021	235,754	0.00%
Deutsche Pfandbriefbank AG	€200,000	0.20%	1/3/2022	235,685	0.00%
Deutsche Pfandbriefbank AG	€200,000	0.13%	27/11/2020	235,610	0.00%
Berlin Hyp AG	€200,000	0.25%	22/2/2023	235,393	0.00%
DVB Bank SE	€200,000	1.00%	29/7/2019	235,291	0.00%
Deutsche Telekom International Finance BV	\$250,000	3.60%	19/1/2027	235,126	0.00%
State of Lower Saxony	€200,000	0.13%	12/8/2019	235,074	0.00%
Deutsche Pfandbriefbank AG	€200,000	0.05%	9/8/2021	234,943	0.00%
Deutsche Genossenschafts-Hypothekenbank AG	€200,000	0.13%	30/9/2022	234,525	0.00%
Deutsche Apotheke-und Aerztebank eG	€200,000	0.15%	7/3/2023	233,980	0.00%
HSH Nordbank AG	€200,000	0.13%	24/2/2021	233,974	0.00%
BMW Finance NV	€200,000	0.75%	15/4/2024	233,468	0.00%
Deutsche Bank AG	€258,230	0.00%	15/10/2026	233,253	0.00%
Evonik Industries AG^	€200,000	2.13%	7/7/2077	231,455	0.00%
BMW US Capital LLC	€200,000	1.00%	20/4/2027	228,882	0.00%
Daimler Canada Finance, Inc.	CA(\$300,000)	1.78%	19/8/2019	226,182	0.00%
Grand City Properties SA	€200,000	1.50%	22/2/2027	224,262	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
LANXESS AG	€200,000	1.00%	7/10/2026	223,007	0.00%
FMS Wertmanagement	€200,000	0.38%	29/4/2030	219,179	0.00%
Deutsche Telekom International Finance BV	\$225,000	2.82%	19/1/2022	218,528	0.00%
BMW US Capital LLC	\$225,000	2.00%	11/4/2021	217,121	0.00%
Fresenius Medical Care US Finance, Inc.	\$200,000	5.75%	15/2/2021	209,750	0.00%
Landwirtschaftliche Rentenbank	\$215,000	1.88%	17/4/2023	204,936	0.00%
Henkel AG & Co. KGaA	£158,000	0.88%	13/9/2022	204,619	0.00%
Deutsche Telekom International Finance BV	£100,000	8.88%	27/11/2028	203,526	0.00%
Daimler Finance North America LLC	\$200,000	3.70%	4/5/2023	199,591	0.00%
Daimler Finance North America LLC	\$200,000	1.50%	5/7/2019	196,986	0.00%
BMW US Capital LLC	\$200,000	2.15%	6/4/2020	196,755	0.00%
Volkswagen Group of America Finance LLC	\$200,000	2.40%	22/5/2020	196,720	0.00%
FMS Wertmanagement	\$200,000	1.00%	16/8/2019	196,503	0.00%
Daimler Finance North America LLC	\$200,000	3.25%	1/8/2024	193,487	0.00%
State of Rhineland-Palatinate	€150,000	2.38%	23/2/2022	191,541	0.00%
NRW Bank	€150,000	3.88%	27/1/2020	186,954	0.00%
KFW	£100,000	6.00%	7/12/2028	186,802	0.00%
Deutsche Bank AG	\$200,000	3.70%	30/5/2024	185,643	0.00%
State of Lower Saxony	€150,000	1.63%	23/7/2021	185,393	0.00%
State of Hesse	€150,000	1.75%	19/6/2020	182,732	0.00%
Landwirtschaftliche Rentenbank	\$200,000	1.75%	27/7/2026	181,577	0.00%
KFW	€150,000	0.13%	1/6/2020	177,119	0.00%
BMW US Capital LLC	\$175,000	3.45%	12/4/2023	173,255	0.00%
KFW	\$175,000	2.00%	2/5/2025	164,268	0.00%
Deutsche Telekom International Finance BV	£100,000	6.50%	8/4/2022	155,046	0.00%
Fresenius Finance Ireland plc	€127,000	2.13%	1/2/2027	153,109	0.00%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen^	£100,000	6.63%	26/5/2042	150,509	0.00%
Daimler Finance North America LLC	\$150,000	2.30%	6/1/2020	147,956	0.00%
Daimler Finance North America LLC	\$150,000	2.45%	18/5/2020	147,769	0.00%
BMW US Capital LLC	\$150,000	3.75%	12/4/2028	146,511	0.00%
Siemens Financieringsmaatschappij NV	\$125,000	6.13%	17/8/2026	145,649	0.00%
Deutsche Bahn Finance GmbH	£100,000	3.13%	24/7/2026	144,607	0.00%
Landwirtschaftliche Rentenbank	\$150,000	2.38%	10/6/2025	144,290	0.00%
Daimler Finance North America LLC	\$150,000	3.45%	6/1/2027	143,092	0.00%
Siemens Financieringsmaatschappij NV	£100,000	2.75%	10/9/2025	139,840	0.00%
Deutsche Bank AG	\$150,000	4.10%	13/1/2026	139,504	0.00%
Allianz SE^	€100,000	5.63%	17/10/2042	136,213	0.00%
BMW Finance NV	£100,000	2.38%	1/12/2021	135,358	0.00%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen^	€100,000	6.00%	26/5/2041	133,723	0.00%
BMW US Capital LLC	£100,000	2.00%	20/11/2019	133,161	0.00%
NRW Bank	\$135,000	1.25%	29/7/2019	133,119	0.00%
Volkswagen Financial Services NV	£100,000	1.75%	17/4/2020	132,353	0.00%
Allianz Finance II BV^	€100,000	5.75%	8/7/2041	131,846	0.00%
Volkswagen Financial Services NV	£100,000	1.50%	12/4/2021	131,018	0.00%
Talanx AG	€100,000	2.50%	23/7/2026	130,789	0.00%
Allianz SE^	€100,000	4.75%	24/10/2023	129,776	0.00%
FMS Wertmanagement	€100,000	3.38%	17/6/2021	129,447	0.00%
Siemens Financieringsmaatschappij NV	\$150,000	3.30%	15/9/2046	128,734	0.00%
DB Privat- und Firmenkundenbank AG	€100,000	3.63%	15/2/2021	128,519	0.00%
German Postal Pensions Securitisation plc	€100,000	3.75%	18/1/2021	128,249	0.00%
Deutsche Boerse AG	€100,000	2.38%	5/10/2022	128,241	0.00%
State of Bremen	€100,000	1.88%	18/3/2024	127,876	0.00%
Robert Bosch GmbH	€100,000	1.75%	8/7/2024	125,849	0.00%
Muenchener Hypothekenbank eG	€100,000	1.50%	25/6/2024	125,304	0.00%
Volkswagen Leasing GmbH	€100,000	2.63%	15/1/2024	125,142	0.00%
State of Hesse	€100,000	2.75%	22/9/2020	125,021	0.00%
State of North Rhine-Westphalia Germany	€100,000	1.63%	24/10/2030	124,540	0.00%
Merck KGaA^	€100,000	3.38%	12/12/2074	124,138	0.00%
Bertelsmann SE & Co. KGaA	€100,000	1.75%	14/10/2024	123,729	0.00%
Deutsche Bahn Finance GmbH	€100,000	1.63%	6/11/2030	123,579	0.00%
Eurogrid GmbH	€100,000	1.88%	10/6/2025	123,204	0.00%
Allianz Finance II BV	€100,000	4.75%	22/7/2019	122,788	0.00%
Gemeinsame Deutsche Bundeslaender	€100,000	1.50%	29/1/2021	122,347	0.00%
Deutsche Bahn Finance GmbH	€100,000	1.75%	6/11/2020	122,221	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
State of Hesse	€100,000	1.13%	10/12/2021	122,220	0.00%
State of North Rhine-Westphalia Germany	€100,000	1.00%	16/1/2025	122,147	0.00%
State of Lower Saxony	€100,000	1.00%	18/8/2022	122,110	0.00%
Bayer AG^	€100,000	3.75%	1/7/2074	122,030	0.00%
Commerzbank AG	€100,000	1.63%	19/10/2020	121,883	0.00%
Bund Laender Anleihe	€100,000	1.50%	15/7/2020	121,426	0.00%
Landesbank Hessen-Thuringen Girozentrale	€100,000	1.13%	27/5/2021	121,296	0.00%
Vier Gas Transport GmbH	€100,000	2.00%	12/6/2020	121,075	0.00%
Deutsche Bank AG	\$125,000	3.38%	12/5/2021	120,890	0.00%
Bayer Capital Corp. BV	€100,000	1.25%	13/11/2023	120,560	0.00%
Landesbank Baden-Wuerttemberg^	€100,000	2.88%	27/5/2026	120,548	0.00%
Deutsche Genossenschafts-Hypothekenbank AG	€100,000	0.88%	21/7/2021	120,512	0.00%
Volkswagen International Finance NV^	€100,000	4.63%	24/3/2026	120,404	0.00%
Wuerth Finance International BV	€100,000	1.00%	19/5/2022	120,088	0.00%
FMS Wertmanagement	€100,000	1.38%	15/1/2020	120,029	0.00%
Bayer AG^	€100,000	3.00%	1/7/2075	120,024	0.00%
WL BANK AG Westfaelische Landschaft Bodenkreditbank	€100,000	1.13%	29/5/2020	119,986	0.00%
State of Rhineland-Palatinate	€100,000	0.50%	3/9/2021	119,604	0.00%
State of Hesse	€100,000	0.38%	10/3/2022	119,154	0.00%
Deutsche Genossenschafts-Hypothekenbank AG	€100,000	0.63%	5/6/2024	119,139	0.00%
Daimler AG	€100,000	0.88%	12/1/2021	119,021	0.00%
Deutsche Post AG	€100,000	1.25%	1/4/2026	118,940	0.00%
Deutsche Genossenschafts-Hypothekenbank AG	€100,000	0.25%	21/1/2021	118,234	0.00%
BMW US Capital LLC	\$125,000	3.30%	6/4/2027	117,994	0.00%
FMS Wertmanagement	€100,000	0.13%	16/4/2020	117,888	0.00%
Deutsche Post AG	€100,000	0.38%	1/4/2021	117,846	0.00%
HSH Nordbank AG	€100,000	0.63%	17/7/2019	117,670	0.00%
Landesbank Hessen-Thuringen Girozentrale	€100,000	0.13%	29/7/2019	117,363	0.00%
Free & Hanseatic City of Hamburg	€100,000	0.38%	1/4/2025	117,149	0.00%
Volkswagen International Finance NV	€100,000	0.88%	16/1/2023	116,971	0.00%
Bayer AG^	€100,000	2.38%	2/4/2075	116,313	0.00%
Siemens Financieringsmaatschappij NV	\$125,000	2.00%	15/9/2023	116,157	0.00%
Deutsche Genossenschafts-Hypothekenbank AG	€100,000	0.38%	31/3/2026	115,379	0.00%
Volkswagen International Finance NV^	€100,000	2.50%	20/3/2022	115,004	0.00%
KFW	\$200,000	0.00%	18/4/2036	113,926	0.00%
Landwirtschaftliche Rentenbank	€100,000	0.63%	20/2/2030	113,484	0.00%
BMW US Capital LLC	\$120,000	2.25%	15/9/2023	111,820	0.00%
Volkswagen International Finance NV^	€100,000	3.50%	20/3/2030	105,225	0.00%
KFW	\$100,000	4.00%	27/1/2020	102,004	0.00%
Fresenius Medical Care US Finance II, Inc.	\$100,000	4.13%	15/10/2020	100,875	0.00%
KFW	\$100,000	2.75%	1/10/2020	99,987	0.00%
Volkswagen Group of America Finance LLC	\$100,000	2.45%	20/11/2019	99,029	0.00%
KFW	\$100,000	1.63%	15/8/2019	98,996	0.00%
BMW US Capital LLC	\$100,000	1.45%	13/9/2019	98,384	0.00%
KFW	£50,000	5.75%	7/6/2032	98,283	0.00%
E.ON International Finance BV	£50,000	6.75%	27/1/2039	98,123	0.00%
EnBW International Finance BV	€50,000	6.13%	7/7/2039	97,033	0.00%
Daimler Finance North America LLC	\$100,000	2.20%	30/10/2021	95,572	0.00%
BMW US Capital LLC	\$100,000	1.85%	15/9/2021	95,357	0.00%
BMW Canada, Inc.	CA(\$100,000)	2.57%	6/8/2021	75,465	0.00%
Deutsche Telekom International Finance BV	\$75,000	1.50%	19/9/2019	73,588	0.00%
Deutsche Telekom International Finance BV	€50,000	4.88%	22/4/2025	73,046	0.00%
State of North Rhine-Westphalia Germany	€50,000	4.38%	29/4/2022	68,497	0.00%
Siemens Financieringsmaatschappij NV	€50,000	2.88%	10/3/2028	68,385	0.00%
Deutsche Telekom International Finance BV	€50,000	4.25%	13/7/2022	67,309	0.00%
German Postal Pensions Securitisation 2 plc	€50,000	4.38%	18/1/2022	67,308	0.00%
Deutsche Post AG	€50,000	2.88%	11/12/2024	66,346	0.00%
Deutsche Telekom International Finance BV	€50,000	2.75%	24/10/2024	65,204	0.00%
State of North Rhine-Westphalia Germany	€50,000	2.00%	15/10/2025	65,107	0.00%
State of Saxony-Anhalt	€50,000	3.75%	6/4/2021	64,973	0.00%
State of Lower Saxony	€50,000	2.13%	16/1/2024	64,816	0.00%
State of Hesse	€50,000	3.00%	23/8/2021	64,417	0.00%
Landwirtschaftliche Rentenbank	€50,000	2.88%	30/8/2021	64,282	0.00%
State of North Rhine-Westphalia Germany	€50,000	1.88%	15/3/2024	64,064	0.00%
Free & Hanseatic City of Hamburg	€50,000	1.88%	27/2/2024	64,029	0.00%
State of Lower Saxony	€50,000	2.75%	13/9/2021	64,020	0.00%
Daimler AG	€50,000	2.38%	8/3/2023	63,555	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
BMW Finance NV	€50,000	2.38%	24/1/2023	63,428	0.00%
Bayerische Landesbank	€50,000	1.75%	8/4/2024	63,423	0.00%
State of Berlin	€50,000	1.63%	3/6/2024	63,336	0.00%
Free & Hanseatic City of Hamburg	€50,000	1.88%	26/9/2022	63,243	0.00%
Bayerische Landesbank	€50,000	2.00%	11/7/2022	63,166	0.00%
State of Hesse	€50,000	1.75%	20/1/2023	63,159	0.00%
Gemeinsame Deutsche Bundeslaender	€50,000	1.75%	31/1/2023	63,138	0.00%
State of Saxony-Anhalt	€50,000	1.63%	25/4/2023	62,910	0.00%
Gemeinsame Deutsche Bundeslaender	€50,000	1.75%	13/6/2022	62,756	0.00%
Deutsche Telekom International Finance BV	€50,000	4.25%	16/3/2020	62,693	0.00%
Muenchener Hypothekenbank eG	€50,000	1.75%	3/6/2022	62,492	0.00%
Vonovia Finance BV	€50,000	2.13%	9/7/2022	62,020	0.00%
BASF SE	€50,000	1.88%	4/2/2021	61,343	0.00%
Siemens Financieringsmaatschappij NV	€50,000	1.75%	12/3/2021	61,291	0.00%
State of Berlin	€50,000	1.50%	28/8/2020	60,806	0.00%
Bayerische Landesbank	€50,000	1.00%	9/7/2021	60,495	0.00%
Wuerth Finance International BV	€50,000	1.75%	21/5/2020	60,389	0.00%
State of Brandenburg	€50,000	1.50%	12/2/2020	60,237	0.00%
State of Hesse	€50,000	1.38%	5/2/2020	60,132	0.00%
Volkswagen International Finance NV	€50,000	2.00%	14/1/2020	60,119	0.00%
Siemens Financieringsmaatschappij NV	€50,000	1.50%	10/3/2020	60,044	0.00%
innogy Finance BV	€50,000	1.88%	30/1/2020	60,036	0.00%
State of Rhineland-Palatinate	€50,000	1.25%	16/1/2020	59,933	0.00%
State of Lower Saxony	€50,000	1.25%	10/1/2020	59,917	0.00%
Gemeinsame Deutsche Bundeslaender	€50,000	1.38%	11/10/2019	59,762	0.00%
State of Lower Saxony	€50,000	1.38%	26/9/2019	59,719	0.00%
Muenchener Hypothekenbank eG	€50,000	0.38%	10/11/2021	59,390	0.00%
Deutsche Hypothekenbank AG	€50,000	0.63%	29/7/2019	58,992	0.00%
KFW	€50,000	0.38%	22/7/2019	58,920	0.00%
BMW US Capital LLC	\$50,000	2.70%	6/4/2022	48,683	0.00%
Daimler Finance North America LLC	\$50,000	3.30%	19/5/2025	48,185	0.00%
Volkswagen International Finance NV	\$25,000	4.00%	12/8/2020	25,310	0.00%
Bundesrepublik Deutschland Bundesanleihe	€10,000	2.00%	15/8/2023	13,045	0.00%
Aareal Bank AG^	€10,000	4.25%	18/3/2026	12,529	0.00%
				<b>594,558,880</b>	<b>5.79%</b>
<b>Guernsey 0.00% (2017: 0.00%)</b>					
States of Guernsey Bond	£100,000	3.38%	12/12/2046	151,080	0.00%
				<b>151,080</b>	<b>0.00%</b>
<b>Hong Kong 0.09% (2017: 0.09%)</b>					
AIA Group Ltd.	\$1,900,000	3.20%	11/3/2025	1,826,707	0.02%
CK Hutchison Europe Finance 18 Ltd.	€1,000,000	2.00%	13/4/2030	1,154,240	0.01%
CK Hutchison International 17 II Ltd.	\$1,100,000	2.25%	29/9/2020	1,075,147	0.01%
CK Hutchison International 17 II Ltd.	\$700,000	2.75%	29/3/2023	670,939	0.01%
CK Hutchison Finance 16 II Ltd.	€500,000	0.88%	3/10/2024	577,678	0.01%
Cheung Kong Infrastructure Finance BVI Ltd.	€500,000	1.00%	12/12/2024	573,728	0.01%
Standard Chartered Bank Hong Kong Ltd.	\$500,000	5.88%	24/6/2020	517,800	0.01%
CK Hutchison International 16 Ltd.	\$400,000	1.88%	3/10/2021	379,918	0.01%
Hutchison Whampoa Finance UK plc	£200,000	5.63%	24/11/2026	327,924	0.00%
CK Hutchison International 17 Ltd.	\$300,000	2.88%	5/4/2022	292,488	0.00%
CK Hutchison International 17 Ltd.	\$300,000	3.50%	5/4/2027	287,573	0.00%
CK Hutchison International 16 Ltd.	\$300,000	2.75%	3/10/2026	273,334	0.00%
CK Hutchison Finance 16 Ltd.	€200,000	2.00%	6/4/2028	238,991	0.00%
AIA Group Ltd.	\$200,000	4.88%	11/3/2044	219,805	0.00%
Hutchison Whampoa International 11 Ltd.	\$200,000	4.63%	13/1/2022	206,622	0.00%
CLP Power Hong Kong Financing Ltd.	\$200,000	4.75%	19/3/2020	204,722	0.00%
Haitong International Finance Holdings 2015 Ltd.	\$200,000	3.50%	21/4/2020	198,250	0.00%
HPHT Finance 15 Ltd.	\$200,000	2.88%	17/3/2020	197,992	0.00%
CK Hutchison International 17 II Ltd.	\$200,000	3.25%	29/9/2027	186,785	0.00%
Hutchison Whampoa Finance 14 Ltd.	€100,000	1.38%	31/10/2021	120,724	0.00%
CK Hutchison Finance 16 Ltd.	€100,000	1.25%	6/4/2023	119,144	0.00%
				<b>9,650,511</b>	<b>0.09%</b>
<b>Hungary 0.13% (2017: 0.20%)</b>					
Hungary Government International Bond	\$3,300,000	6.38%	29/3/2021	3,526,875	0.04%
Hungary Government Bond	HUF999,900,000	3.00%	27/10/2027	3,378,173	0.03%
Hungary Government Bond	HUF582,570,000	5.50%	24/6/2025	2,390,326	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Hungary Government International Bond	€1,500,000	1.75%	10/10/2027	1,758,442	0.02%
Hungary Government Bond	HUF200,000,000	7.00%	24/6/2022	838,078	0.01%
Hungary Government International Bond	\$600,000	6.25%	29/1/2020	627,684	0.01%
Hungary Government Bond	HUF90,000,000	6.00%	24/11/2023	374,311	0.00%
Hungary Government Bond	HUF100,000,000	1.75%	26/10/2022	346,559	0.00%
Hungary Government Bond	HUF90,000,000	2.50%	27/10/2021	324,166	0.00%
Hungary Government International Bond	\$50,000	7.63%	29/3/2041	67,888	0.00%
				<b>13,632,502</b>	<b>0.13%</b>
<b>India 0.12% (2017: 0.06%)</b>					
Export-Import Bank of India	\$6,685,000	3.88%	1/2/2028	6,260,182	0.06%
ICICI Bank Ltd.	\$1,700,000	3.80%	14/12/2027	1,554,278	0.02%
Reliance Industries Ltd.	\$550,000	4.88%	10/2/2045	540,232	0.01%
ONGC Videsh Ltd.	\$500,000	3.25%	15/7/2019	498,725	0.01%
NTPC Ltd.	\$500,000	4.38%	26/11/2024	496,785	0.01%
ICICI Bank Ltd.	\$450,000	4.00%	18/3/2026	424,329	0.01%
Reliance Industries Ltd.	\$350,000	3.67%	30/11/2027	323,595	0.00%
State Bank of India	\$300,000	4.88%	17/4/2024	306,640	0.00%
Bharti Airtel International Netherlands BV	\$300,000	5.35%	20/5/2024	297,375	0.00%
Adani Ports & Special Economic Zone Ltd.	\$250,000	3.95%	19/1/2022	245,354	0.00%
Bank of India	\$200,000	6.25%	16/2/2021	209,188	0.00%
ICICI Bank Ltd.	\$200,000	3.50%	18/3/2020	198,708	0.00%
Axis Bank Ltd.	\$200,000	3.25%	21/5/2020	197,754	0.00%
Adani Ports & Special Economic Zone Ltd.	\$200,000	3.50%	29/7/2020	197,236	0.00%
Axis Bank Ltd.	\$200,000	3.00%	8/8/2022	190,230	0.00%
Export-Import Bank of India	\$200,000	3.38%	5/8/2026	184,796	0.00%
Bharti Airtel International Netherlands BV	\$100,000	5.13%	11/3/2023	98,750	0.00%
Adani Transmission Ltd.	\$100,000	4.00%	3/8/2026	88,710	0.00%
ICICI Bank Ltd.	\$25,000	5.75%	16/11/2020	26,023	0.00%
				<b>12,338,890</b>	<b>0.12%</b>
<b>Indonesia 0.48% (2017: 0.21%)</b>					
Indonesia Treasury Bond	IDR129,160,000,000	6.13%	15/5/2028	7,999,267	0.08%
Indonesia Treasury Bond	IDR106,927,000,000	6.63%	15/5/2033	6,473,076	0.06%
Indonesia Treasury Bond	IDR67,147,000,000	8.38%	15/3/2024	4,786,508	0.05%
Indonesia Treasury Bond	IDR65,869,000,000	7.00%	15/5/2027	4,313,891	0.04%
Perusahaan Listrik Negara PT	\$1,925,000	4.13%	15/5/2027	1,771,000	0.02%
Indonesia Treasury Bond	IDR25,000,000,000	5.63%	15/5/2023	1,609,386	0.02%
Perusahaan Listrik Negara PT	\$1,500,000	6.15%	21/5/2048	1,511,250	0.02%
Indonesia Government International Bond	€1,300,000	1.75%	24/4/2025	1,483,209	0.02%
Indonesia Government International Bond	\$1,500,000	5.13%	15/1/2045	1,481,250	0.02%
Perusahaan Penerbit SBSN Indonesia III	\$1,500,000	4.40%	1/3/2028	1,464,375	0.01%
Indonesia Government International Bond	€1,180,000	2.88%	8/7/2021	1,461,724	0.01%
Indonesia Government International Bond	\$1,400,000	4.75%	8/1/2026	1,419,250	0.01%
Indonesia Government International Bond	€1,000,000	3.75%	14/6/2028	1,288,648	0.01%
Indonesia Government International Bond	\$1,175,000	5.88%	15/1/2024	1,260,188	0.01%
Indonesia Government International Bond	\$1,150,000	3.75%	25/4/2022	1,138,500	0.01%
Indonesia Government International Bond	\$1,000,000	3.70%	8/1/2022	990,000	0.01%
Indonesia Government International Bond	\$700,000	6.63%	17/2/2037	803,250	0.01%
Indonesia Government International Bond	\$700,000	5.95%	8/1/2046	768,250	0.01%
Indonesia Government International Bond	\$800,000	4.75%	18/7/2047	757,000	0.01%
Indonesia Government International Bond	\$700,000	4.13%	15/1/2025	686,875	0.01%
Pertamina Persero PT	\$700,000	5.63%	20/5/2043	664,125	0.01%
Indonesia Government International Bond	\$500,000	5.88%	13/3/2020	520,625	0.01%
Pertamina Persero PT	\$500,000	5.25%	23/5/2021	515,625	0.01%
Indonesia Government International Bond	\$500,000	3.85%	18/7/2027	474,408	0.01%
Indonesia Government International Bond	\$350,000	6.75%	15/1/2044	416,937	0.00%
Perusahaan Penerbit SBSN Indonesia III	\$400,000	4.35%	10/9/2024	398,764	0.00%
Pelabuhan Indonesia II PT	\$400,000	4.25%	5/5/2025	382,000	0.00%
Indonesia Government International Bond	\$325,000	5.88%	13/3/2020	338,406	0.00%
Perusahaan Penerbit SBSN Indonesia III	\$300,000	4.55%	29/3/2026	298,500	0.00%
Indonesia Government International Bond	\$200,000	4.88%	5/5/2021	205,750	0.00%
Pertamina Persero PT	\$200,000	4.88%	3/5/2022	203,500	0.00%
Indonesia Government International Bond	\$200,000	5.25%	17/1/2042	201,250	0.00%
Pertamina Persero PT	\$200,000	6.00%	3/5/2042	199,250	0.00%
Pelabuhan Indonesia III Persero PT	\$200,000	4.88%	1/10/2024	199,000	0.00%
Indonesia Government International Bond	\$200,000	5.13%	15/1/2045	197,250	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Indonesia Government International Bond	\$200,000	4.10%	24/4/2028	192,986	0.00%
Perusahaan Listrik Negara PT	\$200,000	5.25%	24/10/2042	182,445	0.00%
Indonesia Government International Bond	\$125,000	8.50%	12/10/2035	168,281	0.00%
Indonesia Government International Bond	\$125,000	7.75%	17/1/2038	160,781	0.00%
				<b>49,386,780</b>	<b>0.48%</b>
<b>Ireland 0.45% (2017: 0.33%)</b>					
Ireland Government Bond	€11,500,000	0.00%	18/10/2022	13,498,121	0.13%
Ireland Government Bond	€5,420,000	1.00%	15/5/2026	6,564,160	0.07%
Ireland Government Bond	€2,190,000	2.40%	15/5/2030	2,953,985	0.03%
Ireland Government Bond	€2,365,000	1.70%	15/5/2037	2,884,021	0.03%
Ireland Government Bond	€2,000,000	1.30%	15/5/2033	2,339,051	0.02%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$2,000,000	3.50%	26/5/2022	1,955,000	0.02%
SMBC Aviation Capital Finance DAC	\$2,000,000	2.65%	15/7/2021	1,936,636	0.02%
Ireland Government Bond	€1,200,000	3.40%	18/3/2024	1,662,431	0.02%
Ireland Government Bond	€1,200,000	5.90%	18/10/2019	1,515,064	0.02%
Ireland Government Bond	€1,150,000	4.50%	18/4/2020	1,464,491	0.02%
Ireland Government Bond	€750,000	5.40%	13/3/2025	1,170,025	0.01%
CRH America Finance, Inc.	\$1,100,000	3.95%	4/4/2028	1,062,995	0.01%
Bank of Ireland Mortgage Bank	€700,000	0.63%	14/3/2025	824,074	0.01%
Ireland Government Bond	€500,000	2.00%	18/2/2045	632,532	0.01%
Roadster Finance Designated Activity Co.	€500,000	2.38%	8/12/2027	565,753	0.01%
CRH Finance Switzerland AG	CHF500,000	1.38%	30/9/2022	525,203	0.01%
CRH America Finance, Inc.	\$450,000	3.40%	9/5/2027	423,714	0.01%
SMBC Aviation Capital Finance DAC	\$400,000	3.00%	15/7/2022	387,472	0.00%
ESB Finance DAC	€300,000	2.13%	8/6/2027	373,684	0.00%
Ireland Government Bond	€250,000	5.00%	18/10/2020	329,001	0.00%
AIB Mortgage Bank	€200,000	0.88%	4/2/2023	241,445	0.00%
Bank of Ireland Mortgage Bank	€200,000	0.63%	19/2/2021	238,202	0.00%
Johnson Controls International plc	€200,000	1.38%	25/2/2025	236,558	0.00%
Bank of Ireland Mortgage Bank	€200,000	0.38%	7/5/2022	236,452	0.00%
Bank of Ireland Mortgage Bank	€200,000	0.50%	20/1/2020	236,270	0.00%
CRH Finance DAC	€200,000	1.38%	18/10/2028	223,834	0.00%
CRH America Finance, Inc.	\$225,000	4.40%	9/5/2047	206,706	0.00%
Kerry Group Financial Services	\$200,000	3.20%	9/4/2023	196,724	0.00%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$150,000	5.00%	1/10/2021	154,688	0.00%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$150,000	4.50%	15/5/2021	153,000	0.00%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$150,000	4.63%	30/10/2020	153,000	0.00%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$150,000	4.63%	1/7/2022	152,813	0.00%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$150,000	3.65%	21/7/2027	136,500	0.00%
ESB Finance DAC	€100,000	3.49%	12/1/2024	134,332	0.00%
AIB Mortgage Bank	€100,000	2.25%	26/3/2021	124,444	0.00%
AIB Mortgage Bank	€100,000	0.63%	27/7/2020	118,781	0.00%
Ryanair DAC	€100,000	1.13%	10/3/2023	118,283	0.00%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$100,000	3.95%	1/2/2022	99,500	0.00%
				<b>46,228,945</b>	<b>0.45%</b>
<b>Israel 0.14% (2017: 0.24%)</b>					
Israel Government Bond-Fixed	ILS12,000,000	2.00%	31/3/2027	3,298,193	0.03%
Israel Government Bond-Fixed	ILS10,500,000	1.75%	31/8/2025	2,914,316	0.03%
Israel Government International Bond	€1,710,000	1.50%	18/1/2027	2,031,609	0.02%
Israel Government Bond-Fixed	ILS5,000,000	4.25%	31/3/2023	1,573,944	0.02%
Israel Government Bond-Fixed	ILS2,000,000	5.50%	31/1/2022	647,553	0.01%
Israel Government Bond-Fixed	ILS2,000,000	5.00%	31/1/2020	597,615	0.01%
Israel Government Bond-Fixed	ILS1,500,000	6.25%	30/10/2026	565,243	0.01%
Israel Government Bond-Fixed	ILS1,300,000	5.50%	31/1/2042	515,376	0.01%
Israel Electric Corp., Ltd.	\$500,000	5.00%	12/11/2024	513,125	0.00%
Israel Government International Bond	\$500,000	4.50%	30/1/2043	503,083	0.00%
Israel Government International Bond	\$400,000	3.15%	30/6/2023	394,490	0.00%
Israel Government International Bond	\$400,000	2.88%	16/3/2026	378,650	0.00%
Israel Government International Bond	€150,000	2.88%	29/1/2024	194,650	0.00%
Israel Government International Bond	\$200,000	4.13%	17/1/2048	187,862	0.00%
				<b>14,315,709</b>	<b>0.14%</b>
<b>Italy 4.14% (2017: 4.47%)</b>					
Italy Buoni Poliennali Del Tesoro	€28,970,000	2.05%	1/8/2027	32,260,717	0.32%
Italy Buoni Poliennali Del Tesoro	€19,000,000	1.85%	15/5/2024	21,908,907	0.21%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Italy Buoni Poliennali Del Tesoro	€17,000,000	0.70%	1/5/2020	19,835,369	0.19%
Italy Buoni Poliennali Del Tesoro	€17,500,000	0.65%	15/10/2023	19,191,098	0.19%
Italy Buoni Poliennali Del Tesoro	€15,000,000	0.45%	1/6/2021	17,215,314	0.17%
Italy Buoni Poliennali Del Tesoro	€11,200,000	2.15%	15/12/2021	13,456,839	0.13%
Italy Buoni Poliennali Del Tesoro	€9,850,000	4.75%	1/9/2021	12,758,139	0.13%
Italy Buoni Poliennali Del Tesoro	€10,500,000	2.20%	1/6/2027	11,897,626	0.12%
Italy Buoni Poliennali Del Tesoro	€8,650,000	4.50%	1/3/2026	11,596,833	0.11%
Italy Buoni Poliennali Del Tesoro	€10,000,000	0.20%	15/10/2020	11,502,329	0.11%
Italy Buoni Poliennali Del Tesoro	€9,700,000	1.05%	1/12/2019	11,400,593	0.11%
Italy Buoni Poliennali Del Tesoro	€10,000,000	0.35%	1/11/2021	11,357,541	0.11%
Italy Buoni Poliennali Del Tesoro	€10,000,000	2.45%	1/9/2033	10,933,522	0.11%
Italy Buoni Poliennali Del Tesoro	€8,300,000	3.50%	1/3/2030	10,233,051	0.10%
Italy Buoni Poliennali Del Tesoro	€6,000,000	4.75%	1/9/2044	8,577,289	0.08%
Italy Buoni Poliennali Del Tesoro	€7,000,000	2.50%	1/12/2024	8,337,941	0.08%
Italy Buoni Poliennali Del Tesoro	€7,500,000	1.50%	1/6/2025	8,324,696	0.08%
Italy Buoni Poliennali Del Tesoro	€7,000,000	1.35%	15/4/2022	8,136,538	0.08%
Italy Buoni Poliennali Del Tesoro	€5,500,000	5.00%	1/9/2040	8,001,605	0.08%
Italy Buoni Poliennali Del Tesoro	€5,750,000	5.00%	1/3/2025	7,862,829	0.08%
Italy Buoni Poliennali Del Tesoro	€6,600,000	2.00%	1/2/2028	7,275,798	0.07%
Italy Buoni Poliennali Del Tesoro	€5,029,000	4.00%	1/2/2037	6,604,867	0.07%
Italy Buoni Poliennali Del Tesoro	€4,700,000	5.50%	1/9/2022	6,336,904	0.06%
Italy Buoni Poliennali Del Tesoro	€4,050,000	5.75%	1/2/2033	6,235,291	0.06%
Italy Buoni Poliennali Del Tesoro	€5,000,000	1.60%	1/6/2026	5,513,171	0.05%
Italy Buoni Poliennali Del Tesoro	€4,100,000	3.75%	1/9/2024	5,220,806	0.05%
Italy Buoni Poliennali Del Tesoro	€3,500,000	2.00%	1/12/2025	3,994,889	0.04%
Italy Buoni Poliennali Del Tesoro	€3,500,000	0.95%	15/3/2023	3,944,176	0.04%
Italy Buoni Poliennali Del Tesoro	€2,850,000	4.75%	1/9/2028	3,899,225	0.04%
Italy Buoni Poliennali Del Tesoro	€3,300,000	3.25%	1/9/2046	3,801,278	0.04%
Italy Buoni Poliennali Del Tesoro	€3,400,000	1.45%	15/11/2024	3,799,728	0.04%
Italy Buoni Poliennali Del Tesoro	€3,235,000	3.45%	1/3/2048	3,789,607	0.04%
Italy Buoni Poliennali Del Tesoro	€2,600,000	5.00%	1/8/2034	3,780,057	0.04%
Italy Buoni Poliennali Del Tesoro	€2,550,000	5.25%	1/11/2029	3,658,323	0.04%
Italy Buoni Poliennali Del Tesoro	€2,300,000	5.00%	1/8/2039	3,362,883	0.03%
Italy Buoni Poliennali Del Tesoro	€2,800,000	1.20%	1/4/2022	3,239,737	0.03%
Italy Buoni Poliennali Del Tesoro	€2,250,000	5.00%	1/3/2022	2,958,009	0.03%
Italy Buoni Poliennali Del Tesoro	€2,350,000	3.75%	1/8/2021	2,956,240	0.03%
Italy Buoni Poliennali Del Tesoro	€2,500,000	1.50%	1/8/2019	2,954,754	0.03%
Mediobanca Banca di Credito Finanziario SpA	€2,500,000	0.75%	17/2/2020	2,916,616	0.03%
Italy Buoni Poliennali Del Tesoro	€2,000,000	3.75%	1/5/2021	2,506,545	0.03%
Italy Buoni Poliennali Del Tesoro	€2,375,000	2.70%	1/3/2047	2,476,782	0.03%
Italy Buoni Poliennali Del Tesoro	€1,850,000	3.75%	1/3/2021	2,313,977	0.02%
Italy Buoni Poliennali Del Tesoro	€1,850,000	4.00%	1/9/2020	2,305,886	0.02%
Italy Buoni Poliennali Del Tesoro	€1,700,000	5.50%	1/11/2022	2,297,760	0.02%
Italy Buoni Poliennali Del Tesoro	€2,030,000	2.95%	1/9/2038	2,286,698	0.02%
Italy Buoni Poliennali Del Tesoro	€1,700,000	4.75%	1/8/2023	2,263,109	0.02%
Italy Buoni Poliennali Del Tesoro	€2,210,000	2.80%	1/3/2067	2,233,237	0.02%
Mediobanca Banca di Credito Finanziario SpA	€2,000,000	1.25%	24/11/2029	2,210,625	0.02%
Italy Buoni Poliennali Del Tesoro	€1,800,000	4.25%	1/9/2019	2,192,551	0.02%
Italy Buoni Poliennali Del Tesoro	€1,650,000	4.50%	1/3/2024	2,174,778	0.02%
Italy Buoni Poliennali Del Tesoro	€1,750,000	4.50%	1/2/2020	2,164,812	0.02%
Italy Buoni Poliennali Del Tesoro	€1,500,000	4.50%	1/5/2023	1,967,417	0.02%
Italy Buoni Poliennali Del Tesoro	€1,000,000	6.00%	1/5/2031	1,539,912	0.02%
Enel Finance International NV	€1,200,000	1.13%	16/9/2026	1,324,764	0.01%
Banco di Desio e della Brianza SpA	€1,000,000	0.88%	12/9/2024	1,166,767	0.01%
Italy Buoni Poliennali Del Tesoro	€1,000,000	1.45%	15/9/2022	1,160,984	0.01%
Enel Finance International NV	\$1,200,000	2.88%	25/5/2022	1,143,694	0.01%
Intesa Sanpaolo SpA	€1,000,000	0.88%	27/6/2022	1,143,392	0.01%
Unione di Banche Italiane SpA	€1,000,000	0.50%	15/7/2024	1,134,972	0.01%
Credit Agricole Cariparma SpA	€1,000,000	0.63%	13/1/2026	1,108,314	0.01%
UniCredit SpA	€800,000	5.00%	31/10/2021	1,078,462	0.01%
Intesa Sanpaolo SpA	€1,000,000	1.75%	20/3/2028	1,049,916	0.01%
Republic of Italy Government International Bond	€600,000	6.00%	4/8/2028	939,149	0.01%
FCA Bank SpA	€800,000	0.25%	12/10/2020	927,515	0.01%
Italy Buoni Poliennali Del Tesoro	€750,000	4.25%	1/3/2020	926,951	0.01%
Assicurazioni Generali SpA	€650,000	5.13%	16/9/2024	922,953	0.01%
Ferrovie dello Stato Italiane SpA	€800,000	0.88%	7/12/2023	916,600	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
FCA Bank SpA	£700,000	1.63%	29/9/2021	909,375	0.01%
Enel Finance International NV	\$975,000	3.63%	25/5/2027	890,396	0.01%
Enel SpA^	€800,000	2.50%	24/11/2078	880,146	0.01%
Enel SpA	€550,000	5.63%	21/6/2027	832,331	0.01%
UniCredit SpA	€750,000	0.38%	31/10/2026	809,137	0.01%
Atlantia SpA	€700,000	1.88%	13/7/2027	777,842	0.01%
Hera SpA	€600,000	2.38%	4/7/2024	751,529	0.01%
Enel Finance International NV	\$650,000	6.00%	7/10/2039	718,303	0.01%
Enel Finance International NV	€566,000	1.97%	27/1/2025	681,858	0.01%
Intesa Sanpaolo SpA	€550,000	4.13%	14/4/2020	679,410	0.01%
Mediobanca Banca di Credito Finanziario SpA	€500,000	1.38%	10/11/2025	588,447	0.01%
FCA Bank SpA	€500,000	1.00%	15/11/2021	584,448	0.01%
Intesa Sanpaolo SpA	€500,000	0.63%	23/3/2023	583,387	0.01%
Enel SpA	€500,000	3.38%	24/11/2081	549,484	0.01%
Republic of Italy Government International Bond	\$500,000	5.38%	15/6/2033	537,150	0.01%
Luxtistica Group SpA	€400,000	2.63%	10/2/2024	518,502	0.01%
Enel SpA	€300,000	5.75%	22/6/2037	493,514	0.01%
Italy Buoni Poliennali Del Tesoro	€300,000	7.25%	1/11/2026	475,341	0.01%
Italy Buoni Poliennali Del Tesoro	€300,000	9.00%	1/11/2023	475,048	0.01%
Banca Popolare di Sondrio SCPA	€400,000	0.75%	4/4/2023	465,717	0.01%
Intesa Sanpaolo SpA	\$500,000	3.38%	12/1/2023	459,206	0.01%
Eni SpA	€400,000	1.63%	17/5/2028	458,054	0.01%
Eni SpA	\$400,000	5.70%	1/10/2040	435,134	0.01%
Intesa Sanpaolo SpA	\$500,000	3.88%	12/1/2028	431,087	0.01%
Zi Rete Gas SpA	€300,000	3.00%	16/7/2024	388,810	0.01%
Enel Finance International NV	\$350,000	6.00%	7/10/2039	387,366	0.00%
Eni SpA	€304,000	4.25%	3/2/2020	378,264	0.00%
Intesa Sanpaolo SpA	€300,000	3.75%	25/9/2019	365,740	0.00%
Banca Monte dei Paschi di Siena SpA	€300,000	2.13%	26/11/2025	365,441	0.00%
Enel Finance International NV	\$375,000	4.75%	25/5/2047	358,623	0.00%
BPER Banca	€300,000	0.88%	22/1/2022	355,050	0.00%
FCA Bank SpA	€300,000	1.38%	17/4/2020	354,954	0.00%
Italgas SpA	€300,000	1.13%	14/3/2024	347,900	0.00%
Beni Stabili SpA SIIQ	€300,000	2.38%	20/2/2028	346,787	0.00%
Intesa Sanpaolo SpA	€300,000	1.13%	4/3/2022	346,253	0.00%
Atlantia SpA	€300,000	1.63%	3/2/2025	346,218	0.00%
UniCredit SpA	€300,000	0.75%	30/4/2025	342,534	0.00%
Iren SpA	€300,000	0.88%	4/11/2024	337,806	0.00%
Mediobanca Banca di Credito Finanziario SpA	€300,000	0.63%	27/9/2022	334,805	0.00%
Enel SpA^	£200,000	6.63%	15/9/2076	288,607	0.00%
Enel Finance International NV	\$300,000	2.75%	6/4/2023	279,400	0.00%
Enel Finance International NV	\$300,000	3.50%	6/4/2028	269,738	0.00%
Intesa Sanpaolo SpA	€200,000	3.63%	5/12/2022	264,761	0.00%
Enel Finance International NV	£150,000	5.75%	14/9/2040	250,723	0.00%
UniCredit SpA	€200,000	2.63%	31/10/2020	246,572	0.00%
Autostrade per l'Italia SpA	€200,000	1.13%	4/11/2021	238,617	0.00%
Intesa Sanpaolo SpA	€200,000	1.38%	18/12/2025	238,464	0.00%
Banca Popolare di Milano Scarl	€200,000	1.50%	2/12/2025	235,971	0.00%
Intesa Sanpaolo SpA	€200,000	0.63%	20/1/2022	235,012	0.00%
BPER Banca	€200,000	0.50%	22/7/2020	234,768	0.00%
Intesa Sanpaolo SpA	€200,000	1.13%	14/1/2020	234,714	0.00%
Intesa Sanpaolo SpA	\$300,000	4.38%	12/1/2048	233,331	0.00%
Italy Buoni Poliennali Del Tesoro	€200,000	0.90%	1/8/2022	227,413	0.00%
Autostrade per l'Italia SpA	€200,000	1.75%	1/2/2027	227,021	0.00%
Autostrade per l'Italia SpA	€200,000	1.88%	26/9/2029	220,590	0.00%
Intesa Sanpaolo SpA	\$200,000	3.13%	14/7/2022	183,967	0.00%
Intesa Sanpaolo SpA	\$175,000	6.50%	24/2/2021	180,861	0.00%
Intesa Sanpaolo SpA	\$200,000	3.88%	14/7/2027	172,889	0.00%
Enel Finance International NV	£100,000	5.63%	14/8/2024	153,409	0.00%
UniCredit SpA	€100,000	5.25%	30/4/2023	142,583	0.00%
Eni SpA	€100,000	3.75%	12/9/2025	135,773	0.00%
Intesa Sanpaolo SpA	€100,000	3.25%	10/2/2026	134,496	0.00%
Unione di Banche Italiane SpA	€100,000	3.13%	5/2/2024	131,277	0.00%
Eni SpA	€100,000	3.25%	10/7/2023	130,868	0.00%
Terna Rete Elettrica Nazionale SpA	€100,000	4.75%	15/3/2021	130,796	0.00%
Intesa Sanpaolo SpA	€100,000	4.00%	30/10/2023	129,513	0.00%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Eni SpA	\$125,000	4.15%	1/10/2020	126,722	0.00%
Eni SpA	€100,000	2.63%	22/11/2021	125,546	0.00%
Aeroporti di Roma SpA	€100,000	3.25%	20/2/2021	125,236	0.00%
Unione di Banche Italiane SpA	€100,000	3.13%	14/10/2020	124,556	0.00%
Banca Monte dei Paschi di Siena SpA	€100,000	2.88%	16/4/2021	124,179	0.00%
ACEA SpA	€100,000	2.63%	15/7/2024	124,080	0.00%
Assicurazioni Generali SpA^	€100,000	5.50%	27/10/2047	123,468	0.00%
Cassa Depositi e Prestiti SpA	€100,000	2.75%	31/5/2021	121,565	0.00%
UniCredit SpA	€100,000	2.75%	31/1/2020	121,479	0.00%
Assicurazioni Generali SpA	€100,000	4.13%	4/5/2026	121,477	0.00%
Eni SpA	€100,000	1.75%	18/1/2024	121,466	0.00%
Assicurazioni Generali SpA	€100,000	2.88%	14/1/2020	121,370	0.00%
Banca Monte dei Paschi di Siena SpA	€100,000	1.25%	20/1/2022	118,895	0.00%
Credit Agricole Cariparma SpA	€100,000	0.88%	31/1/2022	118,166	0.00%
Terna Rete Elettrica Nazionale SpA	€100,000	0.88%	2/2/2022	117,838	0.00%
Credit Agricole Cariparma SpA	€100,000	0.88%	16/6/2023	117,475	0.00%
Autostrade per l'Italia SpA	€100,000	1.88%	4/11/2025	116,722	0.00%
Eni SpA	€100,000	1.50%	2/2/2026	116,655	0.00%
Autostrade per l'Italia SpA	€100,000	1.75%	26/6/2026	114,927	0.00%
Servizi Assicurativi del Commercio Estero SpA^	€100,000	3.88%	10/2/2025	111,504	0.00%
Intesa Sanpaolo SpA	\$100,000	5.25%	12/1/2024	97,463	0.00%
Autostrade per l'Italia SpA	€50,000	4.38%	16/9/2025	68,790	0.00%
Eni SpA	€50,000	4.00%	29/6/2020	62,800	0.00%
Eni SpA	€50,000	4.13%	16/9/2019	61,228	0.00%
Italy Buoni Poliennali Del Tesoro	€5,000	2.25%	1/9/2036	5,218	0.00%
				<b>425,512,013</b>	<b>4.14%</b>

**Japan 11.53% (2017: 11.35%)**

Japan Government Bond	¥3,100,000,000	0.10%	20/9/2022	28,234,867	0.28%
Japan Government Bond	¥3,100,000,000	0.10%	20/6/2021	28,172,735	0.27%
Japan Government Bond	¥2,900,000,000	0.10%	20/9/2021	26,364,826	0.26%
Japan Government Bond	¥2,800,000,000	0.10%	15/1/2020	25,368,230	0.25%
Japan Government Bond	¥2,000,000,000	0.10%	20/9/2026	18,238,974	0.18%
Japan Government Bond	¥1,900,000,000	0.10%	20/6/2022	17,296,150	0.17%
Japan Government Bond	¥1,850,000,000	0.10%	20/3/2022	16,837,647	0.16%
Japan Government Bond	¥1,810,000,000	0.50%	20/9/2036	16,549,739	0.16%
Japan Government Bond	¥1,800,000,000	0.10%	20/12/2020	16,339,349	0.16%
Japan Government Bond	¥1,650,000,000	0.10%	15/4/2020	14,957,329	0.15%
Japan Government Bond	¥1,396,000,000	0.90%	20/6/2022	13,110,540	0.13%
Japan Government Bond	¥1,177,750,000	1.80%	20/9/2031	12,865,774	0.13%
Japan Government Bond	¥1,405,000,000	0.10%	20/9/2020	12,747,047	0.12%
Japan Government Bond	¥1,300,000,000	0.10%	20/6/2026	11,860,263	0.12%
Japan Government Bond	¥1,300,000,000	0.10%	20/9/2027	11,834,912	0.12%
Japan Government Bond	¥1,060,300,000	1.70%	20/9/2032	11,528,088	0.11%
Japan Government Bond	¥1,255,000,000	0.10%	20/3/2020	11,373,462	0.11%
Japan Government Bond	¥1,200,000,000	0.10%	20/3/2023	10,940,243	0.11%
Japan Government Bond	¥990,000,000	1.70%	20/3/2032	10,730,862	0.10%
Japan Government Bond	¥1,120,000,000	0.60%	20/9/2037	10,338,804	0.10%
Japan Government Bond	¥876,100,000	2.00%	20/9/2041	10,305,891	0.10%
Japan Government Bond	¥1,060,000,000	0.80%	20/6/2023	9,998,442	0.10%
Japan Government Bond	¥920,000,000	1.50%	20/6/2034	9,835,732	0.10%
Japan Government Bond	¥840,000,000	1.90%	20/9/2042	9,764,370	0.10%
Japan Government Bond	¥1,000,000,000	0.60%	20/12/2023	9,370,198	0.09%
Japan Government Bond	¥1,000,000,000	0.30%	20/12/2024	9,245,791	0.09%
Japan Government Bond	¥974,500,000	0.80%	20/6/2022	9,117,006	0.09%
Japan Government Bond	¥950,000,000	0.80%	20/9/2023	8,979,565	0.09%
Japan Government Bond	¥754,550,000	2.00%	20/3/2042	8,896,421	0.09%
Japan Government Bond	¥970,000,000	0.10%	20/3/2027	8,836,620	0.09%
Japan Government Bond	¥935,000,000	0.70%	20/3/2037	8,813,978	0.09%
Japan Government Bond	¥950,000,000	0.10%	20/3/2028	8,633,323	0.08%
Japan Government Bond	¥950,000,000	0.50%	20/3/2038	8,579,118	0.08%
Japan Government Bond	¥780,000,000	1.70%	20/9/2033	8,530,671	0.08%
Japan Government Bond	¥920,000,000	0.20%	20/6/2019	8,332,369	0.08%
Japan Government Bond	¥914,000,000	0.10%	20/12/2027	8,314,830	0.08%
Japan Government Bond	¥800,000,000	1.20%	20/12/2034	8,209,669	0.08%
Japan Government Bond	¥663,700,000	2.20%	20/3/2041	8,047,568	0.08%
Japan Government Bond	¥850,000,000	0.60%	20/12/2036	7,889,771	0.08%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Japan Government Bond	¥800,000,000	0.50%	20/9/2024	7,482,436	0.07%
Japan Government Bond	¥680,000,000	1.50%	20/3/2034	7,263,688	0.07%
Japan Government Bond	¥800,000,000	0.10%	20/6/2020	7,254,060	0.07%
Japan Government Bond	¥800,000,000	0.20%	20/9/2019	7,251,027	0.07%
Japan Government Bond	¥625,000,000	1.80%	20/3/2043	7,154,618	0.07%
Japan Government Bond	¥594,850,000	2.00%	20/9/2040	6,965,220	0.07%
Japan Government Bond	¥640,000,000	1.50%	20/3/2033	6,810,238	0.07%
Japan Government Bond	¥737,300,000	0.60%	20/12/2037	6,794,489	0.07%
Japan Government Bond	¥700,000,000	0.60%	20/6/2024	6,577,719	0.06%
Japan Government Bond	¥700,850,000	1.00%	20/12/2021	6,573,241	0.06%
Japan Government Bond	¥660,000,000	1.00%	20/12/2035	6,568,598	0.06%
Japan Government Bond	¥588,200,000	1.80%	20/12/2031	6,436,771	0.06%
Japan Government Bond	¥650,000,000	0.80%	20/12/2047	6,005,128	0.06%
Japan Government Bond	¥635,850,000	1.20%	20/12/2020	5,927,788	0.06%
Japan Government Bond	¥650,000,000	0.10%	20/12/2026	5,923,970	0.06%
Japan Government Bond	¥650,000,000	0.60%	20/12/2046	5,724,331	0.06%
Japan Government Bond	¥455,500,000	2.50%	20/3/2038	5,655,701	0.06%
Japan Government Bond	¥519,500,000	1.70%	20/12/2031	5,623,348	0.06%
Japan Government Bond	¥600,000,000	0.80%	20/6/2047	5,554,787	0.05%
Japan Government Bond	¥600,000,000	0.80%	20/9/2047	5,549,045	0.05%
Japan Government Bond	¥455,150,000	1.90%	20/3/2053	5,479,428	0.05%
Japan Government Bond	¥525,000,000	1.30%	20/6/2035	5,466,607	0.05%
Japan Government Bond	¥600,000,000	0.10%	20/6/2027	5,462,971	0.05%
Japan Government Bond	¥500,000,000	1.60%	20/12/2033	5,401,842	0.05%
Japan Government Bond	¥580,000,000	0.90%	20/3/2057	5,327,423	0.05%
Japan Government Bond	¥550,000,000	1.10%	20/6/2021	5,145,813	0.05%
Japan Government Bond	¥500,000,000	1.20%	20/3/2035	5,130,050	0.05%
Japan Government Bond	¥413,000,000	2.50%	20/9/2037	5,109,097	0.05%
Japan Government Bond	¥471,650,000	2.10%	20/12/2027	5,095,174	0.05%
Japan Government Bond	¥532,650,000	0.80%	20/12/2022	5,004,982	0.05%
Japan Government Bond	¥520,600,000	0.80%	20/9/2022	4,881,180	0.05%
Japan Expressway Holding & Debt Repayment Agency	¥440,000,000	2.42%	20/6/2028	4,824,559	0.05%
Japan Government Bond	¥464,000,000	2.00%	20/9/2025	4,810,033	0.05%
Japan Government Bond	¥432,950,000	1.70%	20/6/2033	4,725,298	0.05%
Japan Government Bond	¥438,550,000	1.60%	20/6/2032	4,706,915	0.05%
Japan Government Bond	¥420,000,000	1.90%	20/6/2031	4,627,792	0.05%
Japan Government Bond	¥400,000,000	1.80%	20/9/2043	4,586,106	0.05%
Japan Government Bond	¥400,000,000	2.20%	20/3/2031	4,533,923	0.04%
Mizuho Bank Ltd.	¥500,000,000	0.29%	25/1/2019	4,520,584	0.04%
Japan Government Bond	¥553,000,000	0.30%	20/6/2046	4,500,885	0.04%
Japan Government Bond	¥416,900,000	1.90%	20/12/2028	4,484,371	0.04%
Japan Government Bond	¥400,000,000	1.60%	20/6/2045	4,438,658	0.04%
Japan Government Bond	¥490,000,000	0.40%	20/3/2036	4,419,091	0.04%
Japan Government Bond	¥470,000,000	0.60%	20/3/2024	4,410,782	0.04%
Japan Government Bond	¥355,050,000	2.00%	20/3/2052	4,359,359	0.04%
Japan Government Bond	¥370,000,000	1.90%	20/6/2043	4,318,509	0.04%
Japan Government Bond	¥386,500,000	1.90%	20/3/2031	4,249,284	0.04%
Japan Government Bond	¥400,000,000	1.40%	20/9/2034	4,221,370	0.04%
Major Joint Local Government Bond	¥450,000,000	0.89%	25/5/2022	4,198,299	0.04%
Japan Government Bond	¥400,000,000	1.20%	20/9/2035	4,102,090	0.04%
Japan Government Bond	¥400,000,000	2.00%	20/12/2024	4,097,106	0.04%
Japan Government Bond	¥368,650,000	2.10%	20/9/2028	4,021,552	0.04%
Japan Government Bond	¥357,000,000	2.10%	20/12/2030	3,996,795	0.04%
Japan Government Bond	¥364,000,000	1.90%	20/3/2029	3,925,475	0.04%
Japan Government Bond	¥320,000,000	2.40%	20/3/2037	3,895,989	0.04%
Japan Government Bond	¥445,000,000	0.20%	20/6/2036	3,868,304	0.04%
Japan Government Bond	¥400,000,000	1.30%	20/3/2021	3,751,077	0.04%
Japan Government Bond	¥400,000,000	0.40%	20/6/2025	3,727,206	0.04%
Japan Government Bond	¥480,000,000	0.40%	20/3/2056	3,722,996	0.04%
Japan Government Bond	¥400,000,000	0.10%	20/12/2019	3,623,058	0.04%
Japan Government Bond	¥377,050,000	0.60%	20/3/2023	3,517,681	0.03%
Japan Government Bond	¥310,000,000	1.70%	20/3/2044	3,495,067	0.03%
Japan Government Bond	¥314,000,000	2.40%	20/3/2028	3,484,999	0.03%
Japan Government Bond	¥278,000,000	2.30%	20/3/2040	3,401,029	0.03%
Japan Government Bond	¥310,000,000	1.50%	20/3/2045	3,366,662	0.03%
Japan Government Bond	¥357,200,000	1.20%	20/6/2021	3,351,679	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Japan Government Bond	¥295,000,000	1.70%	20/6/2044	3,327,842	0.03%
Japan Government Bond	¥258,450,000	2.20%	20/3/2051	3,300,572	0.03%
Japan Government Bond	¥295,300,000	2.10%	20/9/2029	3,259,804	0.03%
Japan Government Bond	¥300,000,000	1.70%	20/9/2031	3,242,649	0.03%
Japan Government Bond	¥352,000,000	1.50%	20/6/2019	3,227,919	0.03%
Japan Government Bond	¥341,300,000	1.00%	20/9/2021	3,191,978	0.03%
Japan Government Bond	¥345,850,000	1.40%	20/9/2019	3,180,328	0.03%
Japan Government Bond	¥284,000,000	2.10%	20/6/2029	3,126,090	0.03%
Japan Government Bond	¥260,000,000	2.40%	20/3/2034	3,100,259	0.03%
Japan Government Bond	¥275,000,000	1.80%	20/6/2031	2,998,571	0.03%
Japan Bank for International Cooperation	\$3,050,000	1.75%	28/5/2020	2,984,675	0.03%
Japan Government Bond	¥244,150,000	2.50%	20/9/2035	2,982,260	0.03%
Japan Government Bond	¥268,000,000	2.00%	20/6/2030	2,956,626	0.03%
Japan Government Bond	¥262,000,000	2.20%	20/12/2029	2,927,309	0.03%
Japan Government Bond	¥270,000,000	1.60%	20/6/2030	2,860,954	0.03%
Japan Expressway Holding & Debt Repayment Agency	¥300,000,000	0.83%	31/1/2023	2,811,065	0.03%
Japan Government Bond	¥300,000,000	0.90%	20/3/2022	2,810,599	0.03%
Tokyo Metropolitan Government	¥300,000,000	0.44%	19/3/2025	2,772,080	0.03%
Japan Government Bond	¥248,750,000	2.30%	20/6/2028	2,749,623	0.03%
Japan Finance Organization for Municipalities	¥300,000,000	1.40%	14/12/2018	2,725,822	0.03%
Japan Government Bond	¥255,750,000	2.10%	20/12/2026	2,722,566	0.03%
Metropolitan Expressway Co., Ltd.	¥300,000,000	0.21%	18/9/2020	2,716,375	0.03%
Japan Government Bond	¥240,000,000	1.70%	20/12/2043	2,704,363	0.03%
Shinkin Central Bank	¥300,000,000	0.03%	27/10/2021	2,701,842	0.03%
Japan Government Bond	¥250,000,000	1.40%	20/3/2055	2,671,331	0.03%
Japan Government Bond	¥310,000,000	0.50%	20/9/2046	2,661,553	0.03%
Japan Government Bond	¥230,000,000	1.70%	20/3/2054	2,647,476	0.03%
Japan Government Bond	¥290,000,000	0.10%	20/9/2019	2,625,303	0.03%
Japan Government Bond	¥211,150,000	2.20%	20/9/2039	2,536,945	0.03%
Japan Government Bond	¥273,000,000	1.00%	20/9/2020	2,525,949	0.03%
Japan Government Bond	¥270,050,000	0.80%	20/9/2020	2,488,000	0.02%
Japan Government Bond	¥200,150,000	2.40%	20/9/2038	2,459,732	0.02%
Japan Government Bond	¥250,000,000	0.40%	20/9/2025	2,331,264	0.02%
Japan Government Bond	¥209,850,000	2.10%	20/12/2029	2,323,175	0.02%
Japan Government Bond	¥250,000,000	0.30%	20/12/2025	2,316,052	0.02%
Japan Government Bond	¥250,000,000	0.60%	20/6/2037	2,312,373	0.02%
Major Joint Local Government Bond	¥250,000,000	0.46%	25/12/2024	2,310,786	0.02%
Major Joint Local Government Bond	¥250,000,000	0.45%	25/2/2025	2,310,125	0.02%
Japan Government Bond	¥249,800,000	0.10%	15/6/2019	2,260,187	0.02%
Shoko Chukin Bank Ltd.	¥250,000,000	0.25%	27/3/2019	2,260,102	0.02%
Japan Government Bond	¥200,000,000	1.70%	20/9/2044	2,257,897	0.02%
Japan Government Bond	¥240,000,000	1.10%	20/3/2021	2,238,859	0.02%
Japan Government Bond	¥203,000,000	2.10%	20/3/2029	2,228,189	0.02%
Japan Government Bond	¥200,800,000	1.90%	20/9/2030	2,198,603	0.02%
Japan Government Bond	¥180,000,000	2.30%	20/3/2039	2,189,089	0.02%
Japan Government Bond	¥171,000,000	2.20%	20/3/2050	2,173,297	0.02%
Japan Government Bond	¥200,000,000	1.50%	20/12/2044	2,171,607	0.02%
Japan Government Bond	¥230,000,000	0.80%	20/3/2046	2,136,852	0.02%
Japan Government Bond	¥200,000,000	1.40%	20/12/2045	2,130,962	0.02%
Japan Government Bond	¥196,050,000	1.70%	20/6/2032	2,128,204	0.02%
Japan Government Bond	¥190,000,000	1.80%	20/3/2032	2,082,633	0.02%
Japan Government Bond	¥221,600,000	1.10%	20/9/2021	2,078,897	0.02%
Japan Government Bond	¥190,600,000	1.70%	20/12/2032	2,075,357	0.02%
Japan Government Bond	¥163,850,000	2.20%	20/3/2049	2,074,008	0.02%
Japan Government Bond	¥186,300,000	2.10%	20/3/2030	2,069,357	0.02%
Japan Government Bond	¥219,400,000	0.70%	20/12/2022	2,052,672	0.02%
Japan Government Bond	¥180,000,000	2.00%	20/12/2030	1,995,284	0.02%
Japan Expressway Holding & Debt Repayment Agency	¥200,000,000	1.08%	27/4/2035	1,994,944	0.02%
Japan International Cooperation Agency	\$2,000,000	1.88%	13/11/2019	1,972,220	0.02%
Japan Expressway Holding & Debt Repayment Agency	¥200,000,000	0.91%	31/7/2023	1,888,228	0.02%
Japan Finance Organization for Municipalities	¥200,000,000	0.92%	28/7/2023	1,882,530	0.02%
Japan Government Bond	¥200,000,000	1.10%	20/12/2021	1,882,075	0.02%
Kyushu Electric Power Co., Inc.	¥200,000,000	1.02%	24/5/2024	1,881,076	0.02%
Tokyo Metropolitan Government	¥200,000,000	0.76%	20/9/2023	1,872,380	0.02%
Japan Government Bond	¥201,800,000	1.40%	20/3/2020	1,869,481	0.02%
Major Joint Local Government Bond	¥200,000,000	0.80%	25/10/2022	1,864,717	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Japan Expressway Holding & Debt Repayment Agency	¥200,000,000	0.50%	29/11/2024	1,859,308	0.02%
Major Joint Local Government Bond	¥200,000,000	0.55%	25/9/2024	1,858,537	0.02%
Japan Finance Organization for Municipalities	¥200,000,000	1.47%	28/4/2020	1,852,549	0.02%
Japan Government Bond	¥200,000,000	0.80%	20/3/2047	1,850,819	0.02%
Japan Finance Organization for Municipalities	¥202,000,000	1.50%	14/6/2019	1,849,781	0.02%
Japan Government Bond	¥200,000,000	0.80%	20/3/2048	1,845,312	0.02%
Japan Expressway Holding & Debt Repayment Agency	¥200,000,000	0.32%	30/1/2026	1,842,355	0.02%
Japan Finance Organization for Municipalities	¥200,000,000	0.32%	19/1/2026	1,842,271	0.02%
Japan Government Bond	¥200,000,000	0.10%	20/3/2026	1,826,154	0.02%
Major Joint Local Government Bond	¥200,000,000	0.25%	25/2/2027	1,819,907	0.02%
Japan Expressway Holding & Debt Repayment Agency	¥200,000,000	0.16%	31/8/2027	1,813,094	0.02%
Norinchukin Bank	¥200,000,000	0.23%	27/1/2021	1,812,703	0.02%
Major Joint Local Government Bond	¥200,000,000	0.22%	25/10/2027	1,812,343	0.02%
Japan Finance Organization for Municipalities	¥200,000,000	0.14%	16/4/2027	1,811,951	0.02%
Japan Expressway Holding & Debt Repayment Agency	¥200,000,000	0.14%	30/4/2027	1,811,753	0.02%
Japan Finance Corp.	¥200,000,000	0.16%	16/9/2020	1,811,632	0.02%
Japan Government Bond	¥170,000,000	1.40%	20/9/2045	1,811,272	0.02%
Development Bank of Japan, Inc.	¥200,000,000	0.16%	18/12/2020	1,810,996	0.02%
Shoko Chukin Bank Ltd.	¥200,000,000	0.23%	27/10/2020	1,810,827	0.02%
Deposit Insurance Corp. of Japan	¥200,000,000	0.10%	19/10/2021	1,810,675	0.02%
Japan Finance Organization for Municipalities	¥200,000,000	0.13%	14/6/2027	1,808,960	0.02%
Nissan Motor Co., Ltd.	¥200,000,000	0.15%	19/3/2021	1,805,594	0.02%
West Nippon Expressway Co., Ltd.	¥200,000,000	0.09%	20/9/2022	1,804,825	0.02%
East Nippon Expressway Co., Ltd.	¥200,000,000	0.01%	20/6/2019	1,804,402	0.02%
Major Joint Local Government Bond	¥200,000,000	0.18%	25/4/2028	1,803,647	0.02%
Shinkin Central Bank	¥200,000,000	0.04%	27/5/2021	1,802,961	0.02%
Japan Government Bond	¥179,450,000	1.00%	20/3/2022	1,687,250	0.02%
Japan Government Bond	¥150,000,000	2.20%	20/6/2029	1,665,648	0.02%
Japan Government Bond	¥150,000,000	1.80%	20/12/2032	1,653,392	0.02%
Shinkin Central Bank	¥180,000,000	0.06%	27/4/2021	1,623,681	0.02%
Japan Government Bond	¥150,000,000	1.50%	20/6/2032	1,591,559	0.02%
Japan Finance Organization for Municipalities	¥170,000,000	0.31%	28/7/2023	1,557,978	0.02%
Japan Government Bond	¥144,000,000	1.60%	20/3/2033	1,551,427	0.02%
Japan Government Bond	¥168,300,000	1.30%	20/12/2019	1,551,174	0.02%
Japan Government Bond	¥137,000,000	2.10%	20/12/2028	1,499,214	0.02%
Japan Expressway Holding and Debt Repayment Agency	¥160,000,000	1.30%	27/2/2019	1,457,010	0.01%
Japan Government Bond	¥154,000,000	0.80%	20/6/2023	1,452,534	0.01%
Tokyo Metropolitan Government	\$1,450,000	2.50%	8/6/2022	1,408,447	0.01%
Tokyo Metropolitan Government	¥150,000,000	1.35%	18/12/2020	1,398,654	0.01%
Japan Government Bond	¥123,000,000	2.20%	20/3/2030	1,379,079	0.01%
Japan Government Bond	¥127,900,000	2.30%	20/6/2026	1,369,875	0.01%
Development Bank of Japan, Inc.	¥150,000,000	1.40%	15/4/2019	1,369,235	0.01%
Shinkin Central Bank	¥150,000,000	0.25%	26/6/2020	1,359,356	0.01%
East Nippon Expressway Co., Ltd.	¥150,000,000	0.26%	19/6/2020	1,358,965	0.01%
Central Nippon Expressway Co., Ltd.	¥150,000,000	0.26%	2/6/2020	1,358,851	0.01%
Japan Government Bond	¥150,000,000	0.10%	20/6/2019	1,357,238	0.01%
Mizuho Financial Group, Inc.	\$1,400,000	3.48%	12/4/2026	1,351,745	0.01%
Japan Government Bond	¥120,000,000	2.00%	20/3/2031	1,333,158	0.01%
Japan Government Bond	¥137,900,000	1.40%	20/12/2022	1,329,164	0.01%
Japan Government Bond	¥123,450,000	1.60%	20/3/2032	1,323,584	0.01%
Japan Government Bond	¥138,000,000	1.90%	22/3/2021	1,314,604	0.01%
Japan Government Bond	¥118,000,000	1.80%	20/6/2030	1,275,453	0.01%
Tokyo Metropolitan Government	¥135,000,000	0.99%	20/12/2021	1,259,521	0.01%
Japan Government Bond	¥113,850,000	2.20%	20/3/2028	1,243,680	0.01%
Japan Government Bond	¥125,000,000	1.90%	20/9/2022	1,224,439	0.01%
Japan Government Bond	¥125,000,000	2.20%	20/12/2021	1,219,541	0.01%
Japan Government Bond	¥125,000,000	2.10%	20/12/2021	1,215,569	0.01%
Japan Government Bond	¥101,000,000	2.40%	20/12/2034	1,211,453	0.01%
Mitsubishi UFJ Trust & Banking Corp.	\$1,200,000	2.65%	19/10/2020	1,186,679	0.01%
East Nippon Expressway Co., Ltd.	¥130,000,000	0.18%	19/3/2020	1,175,634	0.01%
Japan Government Bond	¥109,000,000	2.00%	20/3/2027	1,156,001	0.01%
Asahi Group Holdings Ltd.	€986,000	0.32%	19/9/2021	1,151,218	0.01%
Japan Bank for International Cooperation	£800,000	2.63%	15/12/2020	1,091,593	0.01%
Japan Government Bond	¥100,000,000	1.80%	20/9/2030	1,084,070	0.01%
Japan Government Bond	¥89,650,000	2.30%	20/12/2036	1,075,395	0.01%
Sumitomo Life Insurance Co. ^	\$1,150,000	4.00%	14/9/2077	1,058,000	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Japan Expressway Holding & Debt Repayment Agency	¥100,000,000	1.43%	31/7/2034	1,047,254	0.01%
Japan Finance Organization for Municipalities	\$1,100,000	2.38%	13/2/2025	1,032,074	0.01%
Japan Government Bond	¥107,700,000	1.00%	20/3/2023	1,023,201	0.01%
Japan Government Bond	¥100,000,000	1.90%	20/3/2024	1,005,381	0.01%
Sumitomo Mitsui Financial Group, Inc.	\$1,000,000	2.78%	12/7/2022	967,384	0.01%
Japan Bank for International Cooperation	\$1,000,000	2.75%	16/11/2027	957,015	0.01%
MUFG Bank Ltd.	¥100,000,000	1.39%	31/5/2022	944,501	0.01%
Japan Expressway Holding & Debt Repayment Agency	¥102,000,000	0.38%	26/12/2025	943,475	0.01%
Japan Government Bond	¥102,000,000	1.10%	20/6/2020	942,988	0.01%
Japan Expressway Holding & Debt Repayment Agency	¥100,000,000	0.80%	29/9/2023	940,137	0.01%
Sumitomo Mitsui Banking Corp.	¥100,000,000	1.60%	1/6/2021	939,161	0.01%
Major Joint Local Government Bond	¥100,000,000	0.81%	25/9/2023	938,268	0.01%
Japan Government Bond	¥100,000,000	0.50%	20/12/2024	936,307	0.01%
Japan Expressway Holding & Debt Repayment Agency	¥100,000,000	0.66%	29/2/2024	935,617	0.01%
Major Joint Local Government Bond	¥100,000,000	0.69%	25/4/2024	935,211	0.01%
Tokyo Metropolitan Government	¥100,000,000	0.64%	19/3/2024	932,332	0.01%
Major Joint Local Government Bond	¥100,000,000	0.66%	24/11/2023	931,955	0.01%
Japan Finance Organization for Municipalities	¥100,000,000	0.90%	15/2/2022	931,867	0.01%
Japan Government Bond	¥100,000,000	0.40%	20/3/2025	931,124	0.01%
Nippon Telegraph & Telephone Corp.	¥100,000,000	1.31%	18/12/2020	929,457	0.01%
Tokyo Metropolitan Government	¥100,000,000	0.48%	19/9/2025	927,608	0.01%
Major Joint Local Government Bond	¥100,000,000	0.51%	25/11/2024	926,928	0.01%
Japan Finance Organization for Municipalities	¥100,000,000	0.54%	21/4/2023	925,884	0.01%
Japan Expressway Holding & Debt Repayment Agency	¥100,000,000	0.41%	28/2/2025	925,594	0.01%
Major Joint Local Government Bond	¥100,000,000	0.41%	23/1/2026	922,734	0.01%
Major Joint Local Government Bond	¥100,000,000	1.42%	24/1/2020	922,517	0.01%
Tokyo Metropolitan Government	¥100,000,000	1.33%	20/12/2019	920,328	0.01%
Panasonic Corp.	¥100,000,000	0.57%	18/3/2022	915,380	0.01%
Japan Government Bond	¥75,650,000	2.90%	20/11/2030	912,943	0.01%
Shinkin Central Bank	¥100,000,000	0.20%	25/10/2019	904,647	0.01%
Norinchukin Bank	¥100,000,000	0.35%	25/1/2019	904,476	0.01%
Deposit Insurance Corp. of Japan	¥100,000,000	0.10%	17/1/2020	904,129	0.01%
Major Joint Local Government Bond	¥100,000,000	0.20%	25/5/2028	903,787	0.01%
East Nippon Expressway Co., Ltd.	¥100,000,000	0.09%	20/6/2022	903,109	0.01%
Shinkin Central Bank	¥100,000,000	0.40%	27/7/2018	903,079	0.01%
Japan Government Bond	¥69,100,000	2.40%	20/3/2048	903,044	0.01%
Shinkin Central Bank	¥100,000,000	0.07%	26/3/2021	902,430	0.01%
Central Nippon Expressway Co., Ltd.	¥100,000,000	0.07%	18/3/2022	902,034	0.01%
Mitsubishi UFJ Financial Group, Inc.	\$950,000	2.53%	13/9/2023	897,630	0.01%
Japan Government Bond	¥100,000,000	0.80%	20/3/2058	885,361	0.01%
Major Joint Local Government Bond	¥97,500,000	1.62%	24/8/2018	882,380	0.01%
Kyushu Electric Power Co., Inc.	¥90,000,000	1.06%	23/2/2024	847,509	0.01%
Japan Bank for International Cooperation	\$850,000	2.13%	1/6/2020	837,298	0.01%
Asahi Group Holdings Ltd.	€712,000	1.15%	19/9/2025	829,882	0.01%
Kansai Electric Power Co., Inc.	¥90,000,000	0.49%	23/7/2027	816,343	0.01%
East Nippon Expressway Co., Ltd.	¥90,000,000	0.31%	20/6/2019	814,607	0.01%
Japan Bank for International Cooperation	\$830,000	2.13%	16/11/2020	813,232	0.01%
Japan Government Bond	¥78,900,000	1.80%	20/12/2023	786,258	0.01%
Japan Government Bond	¥74,000,000	2.40%	20/6/2024	767,431	0.01%
Japan Bank for International Cooperation	\$800,000	2.13%	10/2/2025	746,598	0.01%
American Honda Finance Corp.	\$750,000	2.25%	15/8/2019	745,868	0.01%
Mizuho Financial Group, Inc.	\$750,000	2.63%	12/4/2021	732,231	0.01%
ORIX Corp.	\$750,000	2.90%	18/7/2022	728,407	0.01%
Japan Government Bond	¥68,000,000	2.10%	20/9/2025	709,363	0.01%
American Honda Finance Corp.	\$700,000	2.45%	24/9/2020	690,525	0.01%
Mitsubishi UFJ Financial Group, Inc.	\$700,000	2.19%	13/9/2021	671,784	0.01%
Major Joint Local Government Bond	¥72,000,000	1.54%	23/8/2019	661,327	0.01%
Dai-ichi Life Insurance Co., Ltd.^	\$700,000	4.00%	24/7/2026	658,164	0.01%
American Honda Finance Corp.	£500,000	1.30%	21/3/2022	655,116	0.01%
Sumitomo Mitsui Financial Group, Inc.	€560,000	0.93%	11/10/2024	653,076	0.01%
Toyota Motor Credit Corp.	£500,000	1.00%	27/9/2022	647,040	0.01%
Japan Bank for International Cooperation	\$660,000	2.38%	16/11/2022	638,663	0.01%
Japan Government Bond	¥58,100,000	2.30%	20/6/2027	632,378	0.01%
Japan Expressway Holding & Debt Repayment Agency	¥67,000,000	1.10%	28/12/2021	627,919	0.01%
Japan Government Bond	¥58,000,000	2.10%	20/6/2025	602,406	0.01%
Japan Government Bond	¥65,000,000	1.40%	20/6/2019	595,501	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Japan Expressway Holding & Debt Repayment Agency	¥65,300,000	1.40%	25/12/2018	593,555	0.01%
Central Japan Railway Co.	\$550,000	4.25%	24/11/2045	586,222	0.01%
Norinchukin Bank	¥60,000,000	0.28%	26/6/2020	544,175	0.01%
Japan Government Bond	¥49,000,000	2.20%	20/9/2028	539,033	0.01%
Mitsubishi UFJ Financial Group, Inc.	\$550,000	3.00%	22/2/2022	538,928	0.01%
Japan Government Bond	¥57,150,000	2.40%	20/3/2020	538,293	0.01%
Japan Government Bond	¥50,000,000	2.30%	20/9/2026	537,756	0.01%
Development Bank of Japan, Inc.	¥54,000,000	1.70%	20/9/2022	521,726	0.01%
Mizuho Financial Group, Inc.	\$500,000	4.02%	5/3/2028	497,658	0.01%
Japan Bank for International Cooperation	\$500,000	3.00%	29/5/2024	493,076	0.01%
Nippon Life Insurance Co. ^	\$500,000	4.70%	20/1/2046	489,225	0.01%
Sumitomo Mitsui Financial Group, Inc.	\$500,000	3.10%	17/1/2023	486,735	0.01%
Japan Government Bond	¥52,000,000	1.30%	20/6/2020	482,589	0.01%
Mitsubishi UFJ Financial Group, Inc.	\$500,000	2.67%	25/7/2022	482,426	0.01%
Sumitomo Mitsui Financial Group, Inc.	\$500,000	3.36%	12/7/2027	477,696	0.01%
Japan Government Bond	¥44,000,000	2.10%	20/9/2027	473,622	0.01%
Sumitomo Mitsui Financial Group, Inc.	\$500,000	3.01%	19/10/2026	467,808	0.01%
American Honda Finance Corp.	€400,000	0.75%	17/1/2024	466,553	0.00%
Tokyo Metropolitan Government	¥50,000,000	1.38%	20/12/2019	460,479	0.00%
Japan Government Bond	¥38,650,000	2.30%	20/3/2035	458,800	0.00%
East Nippon Expressway Co., Ltd.	¥50,000,000	0.06%	18/6/2021	451,092	0.00%
Metropolitan Expressway Co., Ltd.	¥50,000,000	0.03%	17/9/2021	450,537	0.00%
West Nippon Expressway Co., Ltd.	¥50,000,000	0.17%	22/5/2026	450,353	0.00%
Sumitomo Mitsui Banking Corp.	\$450,000	2.09%	18/10/2019	444,380	0.00%
Nissan Motor Acceptance Corp.	\$450,000	2.55%	8/3/2021	439,988	0.00%
Japan Expressway Holding & Debt Repayment Agency	¥45,000,000	1.30%	30/1/2019	409,383	0.00%
Japan Government Bond	¥38,800,000	1.90%	20/3/2025	396,701	0.00%
Japan Government Bond	¥42,000,000	2.90%	20/9/2019	393,150	0.00%
Japan Government Bond	¥36,000,000	2.10%	20/6/2028	391,445	0.00%
Toyota Motor Credit Corp.	\$400,000	1.90%	8/4/2021	386,808	0.00%
Sumitomo Mitsui Financial Group, Inc.	AU(\$500,000	3.66%	29/3/2022	373,338	0.00%
Honda Canada Finance, Inc.	CA(\$500,000	2.27%	15/7/2022	370,858	0.00%
Japan Government Bond	¥30,450,000	2.50%	20/6/2034	368,031	0.00%
Nomura Europe Finance NV	€300,000	1.50%	12/5/2021	362,659	0.00%
Mizuho Financial Group, Inc.	€300,000	1.60%	10/4/2028	360,562	0.00%
Japan Expressway Holding and Debt Repayment Agency	¥38,000,000	1.30%	30/9/2019	348,693	0.00%
Japan Government Bond	¥32,000,000	2.10%	20/3/2027	341,893	0.00%
Toyota Motor Credit Corp.	\$350,000	2.90%	17/4/2024	338,968	0.00%
Sumitomo Mitsui Financial Group, Inc.	\$350,000	2.44%	19/10/2021	337,371	0.00%
Development Bank of Japan, Inc.	\$350,000	2.00%	19/10/2021	337,215	0.00%
East Japan Railway Co.	£200,000	4.50%	25/1/2036	336,856	0.00%
Sumitomo Mitsui Banking Corp.	\$325,000	2.45%	16/1/2020	321,544	0.00%
Mitsubishi UFJ Financial Group, Inc.	\$320,000	3.46%	2/3/2023	317,027	0.00%
Mitsubishi UFJ Financial Group, Inc.	\$325,000	3.29%	25/7/2027	309,276	0.00%
Toyota Motor Credit Corp.	\$300,000	3.30%	12/1/2022	300,734	0.00%
Mitsubishi UFJ Financial Group, Inc.	\$300,000	3.85%	1/3/2026	298,482	0.00%
Nissan Motor Acceptance Corp.	\$300,000	2.25%	13/1/2020	295,549	0.00%
Japan Bank for International Cooperation	\$300,000	1.88%	20/4/2021	290,575	0.00%
American Honda Finance Corp.	\$300,000	2.90%	16/2/2024	290,498	0.00%
Japan Bank for International Cooperation	\$289,000	2.25%	24/2/2020	286,123	0.00%
Japan Government Bond	¥25,150,000	2.20%	20/5/2031	285,531	0.00%
Mizuho Financial Group, Inc.	\$300,000	2.84%	13/9/2026	276,126	0.00%
Mitsubishi UFJ Financial Group, Inc.	\$300,000	2.76%	13/9/2026	275,808	0.00%
Sumitomo Mitsui Financial Group, Inc.	\$300,000	2.63%	14/7/2026	272,694	0.00%
Japan Government Bond	¥29,000,000	1.30%	20/9/2019	266,358	0.00%
Japan Government Bond	¥26,900,000	1.80%	20/6/2023	265,836	0.00%
Japan Government Bond	¥24,000,000	2.20%	20/9/2027	260,335	0.00%
Japan Government Bond	¥25,950,000	2.00%	20/6/2022	253,952	0.00%
Tokyo Metropolitan Government	¥27,000,000	1.30%	19/6/2020	249,899	0.00%
Mitsubishi UFJ Financial Group, Inc.	\$250,000	3.78%	2/3/2025	249,372	0.00%
Toyota Motor Credit Corp.	\$250,000	2.95%	13/4/2021	248,445	0.00%
Suntory Holdings Ltd.	\$250,000	2.55%	29/9/2019	248,023	0.00%
Sumitomo Mitsui Banking Corp.	\$250,000	2.51%	17/1/2020	247,427	0.00%
Toyota Motor Credit Corp.	\$250,000	2.20%	10/1/2020	247,362	0.00%
Sumitomo Mitsui Banking Corp.	€200,000	2.25%	16/12/2020	245,978	0.00%
Toyota Motor Credit Corp.	\$250,000	1.95%	17/4/2020	245,486	0.00%
Japan Government Bond	¥20,000,000	2.50%	20/3/2036	245,047	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Sumitomo Mitsui Banking Corp.	\$250,000	3.65%	23/7/2025	244,866	0.00%
Development Bank of Japan, Inc.	\$250,000	2.88%	19/9/2024	244,648	0.00%
Sumitomo Mitsui Banking Corp.	\$250,000	3.40%	11/7/2024	243,704	0.00%
Sumitomo Mitsui Banking Corp.	\$250,000	3.00%	18/1/2023	243,633	0.00%
Sumitomo Mitsui Financial Group, Inc.	\$250,000	3.54%	17/1/2028	243,032	0.00%
Japan Finance Organization for Municipalities	€200,000	0.88%	22/9/2021	239,194	0.00%
Development Bank of Japan, Inc.	€200,000	0.38%	21/10/2019	235,006	0.00%
Mitsubishi UFJ Financial Group, Inc.	\$230,000	2.95%	1/3/2021	227,066	0.00%
Japan Government Bond	¥21,000,000	2.00%	20/12/2025	218,638	0.00%
Major Joint Local Government Bond	¥23,000,000	1.44%	24/4/2020	212,960	0.00%
Osaka Prefecture	¥20,000,000	1.45%	26/9/2034	207,483	0.00%
MUFG Bank Ltd.	\$200,000	4.10%	9/9/2023	203,141	0.00%
Nippon Life Insurance Co.^	\$200,000	5.00%	18/10/2042	202,476	0.00%
Mizuho Financial Group Cayman 2 Ltd.	\$200,000	4.20%	18/7/2022	200,690	0.00%
Mitsubishi UFJ Financial Group, Inc.	\$200,000	3.96%	2/3/2028	199,268	0.00%
Central Nippon Expressway Co., Ltd.	\$200,000	2.17%	5/8/2019	198,006	0.00%
Sumitomo Mitsui Financial Group, Inc.	\$200,000	3.78%	9/3/2026	197,855	0.00%
Mitsubishi UFJ Financial Group, Inc.	\$200,000	3.68%	22/2/2027	196,081	0.00%
Daiwa Securities Group, Inc.	\$200,000	3.13%	19/4/2022	196,035	0.00%
Mizuho Bank Ltd.	\$200,000	2.70%	20/10/2020	195,395	0.00%
Mitsui Fudosan Co., Ltd.	\$200,000	2.95%	23/1/2023	195,250	0.00%
Japan Bank for International Cooperation	\$200,000	2.50%	1/6/2022	195,229	0.00%
Japan Finance Organization for Municipalities	\$200,000	2.13%	13/4/2021	194,225	0.00%
Japan Bank for International Cooperation	\$200,000	2.00%	4/11/2021	192,996	0.00%
Japan Government Bond	¥18,000,000	2.10%	20/6/2027	192,988	0.00%
Japan Bank for International Cooperation	\$200,000	2.50%	28/5/2025	192,634	0.00%
ORIX Corp.	\$200,000	3.70%	18/7/2027	192,589	0.00%
Sumitomo Mitsui Financial Group, Inc.	\$200,000	2.78%	18/10/2022	192,486	0.00%
Sumitomo Mitsui Financial Group, Inc.	\$200,000	2.06%	14/7/2021	191,915	0.00%
Takeda Pharmaceutical Co., Ltd.	\$200,000	2.45%	18/1/2022	190,461	0.00%
Toyota Motor Credit Corp.	\$200,000	2.25%	18/10/2023	188,146	0.00%
Nippon Life Insurance Co.^	\$200,000	4.00%	19/9/2047	187,000	0.00%
Japan Expressway Holding & Debt Repayment Agency	¥20,000,000	1.30%	29/5/2020	185,014	0.00%
Mizuho Bank Ltd.	\$175,000	2.65%	25/9/2019	174,170	0.00%
Japan Bank for International Cooperation	\$175,000	1.50%	21/7/2021	166,887	0.00%
Japan Government Bond	¥16,000,000	2.10%	20/12/2024	164,822	0.00%
Japan Finance Organization for Municipalities	¥16,300,000	0.67%	17/3/2023	151,729	0.00%
American Honda Finance Corp.	\$150,000	2.65%	12/2/2021	148,747	0.00%
Japan Government Bond	¥14,000,000	2.10%	20/3/2026	147,389	0.00%
Toyota Motor Credit Corp.	\$150,000	2.60%	11/1/2022	146,898	0.00%
Toyota Motor Credit Corp.	\$150,000	2.70%	11/1/2023	145,781	0.00%
Toyota Motor Credit Corp.	\$150,000	3.05%	11/1/2028	142,159	0.00%
Toyota Motor Credit Corp.	\$150,000	2.15%	8/9/2022	141,537	0.00%
Japan Government Bond	¥11,000,000	2.50%	20/9/2036	135,307	0.00%
Japan Government Bond	¥12,000,000	2.30%	20/3/2026	128,001	0.00%
Japan Government Bond	¥12,000,000	2.20%	20/6/2024	123,149	0.00%
American Honda Finance Corp.	\$125,000	2.60%	16/11/2022	121,833	0.00%
Nissan Motor Acceptance Corp.	\$125,000	2.15%	28/9/2020	121,731	0.00%
Toyota Motor Credit Corp.	€100,000	1.80%	23/7/2020	121,270	0.00%
Toyota Motor Credit Corp.	€100,000	1.00%	10/9/2021	119,966	0.00%
Nissan Motor Acceptance Corp.	\$125,000	2.60%	28/9/2022	119,766	0.00%
American Honda Finance Corp.	\$125,000	1.70%	9/9/2021	119,641	0.00%
Japan Government Bond	¥12,000,000	1.90%	20/9/2023	119,623	0.00%
Japan Government Bond	¥10,000,000	2.30%	20/12/2035	119,308	0.00%
Japan Government Bond	¥10,000,000	2.30%	20/6/2035	119,018	0.00%
Japan Government Bond	¥11,000,000	2.00%	20/3/2025	113,136	0.00%
Japan Finance Organization for Municipalities	¥10,000,000	2.29%	25/4/2028	108,453	0.00%
Japan Government Bond	¥10,000,000	2.20%	20/3/2024	102,093	0.00%
Toyota Motor Credit Corp.	\$100,000	3.40%	15/9/2021	100,829	0.00%
Mizuho Bank Ltd.	\$100,000	3.60%	25/9/2024	98,990	0.00%
American Honda Finance Corp.	\$100,000	2.00%	13/11/2019	98,853	0.00%
Sumitomo Mitsui Financial Group, Inc.	\$100,000	2.93%	9/3/2021	98,724	0.00%
Toyota Motor Credit Corp.	\$100,000	3.40%	14/4/2025	98,701	0.00%
American Honda Finance Corp.	\$100,000	1.20%	12/7/2019	98,381	0.00%
American Honda Finance Corp.	\$100,000	3.50%	15/2/2028	97,785	0.00%
Nissan Motor Acceptance Corp.	\$100,000	2.80%	13/1/2022	97,611	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Nissan Motor Acceptance Corp.	\$100,000	2.65%	13/7/2022	96,446	0.00%
Toyota Motor Credit Corp.	\$100,000	3.20%	11/1/2027	96,185	0.00%
American Honda Finance Corp.	\$100,000	1.65%	12/7/2021	95,523	0.00%
Development Bank of Japan, Inc.	\$100,000	1.63%	1/9/2021	95,378	0.00%
Japan Government Bond	¥9,000,000	2.10%	20/3/2025	93,114	0.00%
Japan Government Bond	¥8,000,000	1.90%	20/6/2025	82,081	0.00%
Japan Government Bond	¥8,000,000	1.90%	20/12/2023	80,119	0.00%
Japan Government Bond	¥7,000,000	2.00%	20/6/2025	72,262	0.00%
Nissan Motor Acceptance Corp.	\$70,000	1.55%	13/9/2019	68,798	0.00%
Toyota Motor Credit Corp.	€50,000	2.38%	1/2/2023	63,440	0.00%
Nissan Motor Acceptance Corp.	\$60,000	1.90%	14/9/2021	57,093	0.00%
Japan Government Bond	¥5,000,000	2.10%	20/3/2024	50,787	0.00%
Nissan Motor Acceptance Corp.	\$50,000	2.15%	13/7/2020	48,820	0.00%
ORIX Corp.	\$50,000	3.25%	4/12/2024	47,750	0.00%
American Honda Finance Corp.	\$50,000	2.30%	9/9/2026	45,405	0.00%
				<b>1,184,929,544</b>	<b>11.53%</b>
<b>Jersey 0.01% (2017: 0.01%)</b>					
UBS Group Funding Switzerland AG	\$300,000	2.65%	1/2/2022	288,723	0.01%
HSBC Bank Middle East Ltd.	\$200,000	2.75%	1/10/2019	198,802	0.00%
Aptiv plc	\$150,000	3.15%	19/11/2020	148,896	0.00%
Atrium European Real Estate Ltd.	€100,000	3.63%	17/10/2022	126,363	0.00%
Aptiv plc	\$50,000	4.40%	1/10/2046	46,861	0.00%
				<b>809,645</b>	<b>0.01%</b>
<b>Kazakhstan 0.07% (2017: 0.05%)</b>					
Kazakhstan Government International Bond	\$1,700,000	5.13%	21/7/2025	1,791,375	0.02%
Development Bank of Kazakhstan JSC	\$1,350,000	4.13%	10/12/2022	1,319,625	0.01%
KazMunayGas National Co. JSC	\$1,100,000	6.38%	24/10/2048	1,117,875	0.01%
Kazakhstan Government International Bond	\$500,000	6.50%	21/7/2045	589,375	0.01%
Kazakhstan Government International Bond	\$500,000	3.88%	14/10/2024	501,250	0.01%
KazMunayGas National Co. JSC	\$500,000	4.40%	30/4/2023	495,000	0.01%
KazMunayGas National Co. JSC	\$400,000	4.75%	19/4/2027	390,500	0.00%
Kazakhstan Government International Bond	\$350,000	4.88%	14/10/2044	339,500	0.00%
KazMunayGas National Co. JSC	\$200,000	4.75%	24/4/2025	200,000	0.00%
				<b>6,744,500</b>	<b>0.07%</b>
<b>Kuwait 0.02% (2017: 0.02%)</b>					
Kuwait International Government Bond	\$1,300,000	3.50%	20/3/2027	1,264,046	0.01%
Kuwait International Government Bond	\$1,000,000	2.75%	20/3/2022	974,870	0.01%
Kuwait Projects Co. SPC Ltd.	\$200,000	5.00%	15/3/2023	198,762	0.00%
				<b>2,437,678</b>	<b>0.02%</b>
<b>Latvia 0.00% (2017: 0.00%)</b>					
Latvia Government International Bond	€100,000	2.88%	30/4/2024	133,393	0.00%
				<b>133,393</b>	<b>0.00%</b>
<b>Lithuania 0.02% (2017: 0.02%)</b>					
Lithuania Government International Bond	€500,000	1.25%	22/10/2025	603,748	0.01%
Lithuania Government International Bond	\$500,000	6.13%	9/3/2021	535,000	0.01%
Lithuania Government International Bond	\$475,000	6.63%	1/2/2022	523,049	0.00%
Lithuania Government International Bond	€200,000	2.13%	29/10/2026	256,921	0.00%
Lithuania Government International Bond	\$125,000	6.13%	9/3/2021	133,709	0.00%
Lithuania Government International Bond	\$125,000	7.38%	11/2/2020	133,276	0.00%
				<b>2,185,703</b>	<b>0.02%</b>
<b>Luxembourg 0.03% (2017: 0.03%)</b>					
Aroundtown SA	€1,000,000	1.00%	7/1/2025	1,117,413	0.01%
Richemont International Holding SA	€750,000	2.00%	26/3/2038	880,116	0.01%
Prologis International Funding II SA	€500,000	1.75%	15/3/2028	584,160	0.01%
NORD/LB Luxembourg SA Covered Bond Bank	€500,000	0.38%	15/6/2023	583,581	0.00%
Luxembourg Government Bond	€100,000	3.38%	18/5/2020	125,314	0.00%
ArcelorMittal	\$75,000	5.13%	1/6/2020	76,969	0.00%
Luxembourg Government Bond	€50,000	2.13%	10/7/2023	64,879	0.00%
				<b>3,432,432</b>	<b>0.03%</b>
<b>Malaysia 0.34% (2017: 0.32%)</b>					
Malaysia Government Bond	RM25,000,000	3.96%	15/9/2025	6,070,628	0.06%
Malaysia Government Bond	RM17,500,000	4.23%	30/6/2031	4,151,722	0.04%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Malaysia Government Bond	RM14,500,000	3.84%	15/4/2033	3,243,484	0.03%
Malaysia Government Bond	RM13,000,000	3.65%	31/10/2019	3,223,276	0.03%
Malaysia Government Bond	RM10,000,000	3.80%	17/8/2023	2,452,143	0.03%
Malaysia Government Bond	RM10,000,000	3.48%	15/3/2023	2,425,003	0.02%
Malaysia Government Bond	RM8,000,000	3.89%	31/7/2020	1,993,686	0.02%
Malaysia Government Bond	RM7,500,000	3.90%	30/11/2026	1,797,837	0.02%
Malaysia Government Bond	RM5,500,000	3.42%	15/8/2022	1,339,260	0.01%
Malaysia Government Bond	RM5,000,000	3.73%	15/6/2028	1,188,687	0.01%
Malaysia Government Bond	RM4,500,000	4.18%	15/7/2024	1,116,528	0.01%
Malaysia Government Bond	RM3,368,000	4.89%	8/6/2038	833,525	0.01%
Petronas Global Sukuk Ltd.	\$750,000	2.71%	18/3/2020	741,517	0.01%
Malaysia Government Bond	RM3,000,000	4.76%	7/4/2037	735,022	0.01%
Malaysia Government Bond	RM3,000,000	4.50%	15/4/2030	734,574	0.01%
Malaysia Sovereign Sukuk Bhd	\$700,000	4.24%	22/4/2045	688,625	0.01%
Petronas Capital Ltd.	\$600,000	3.50%	18/3/2025	580,380	0.01%
Petronas Capital Ltd.	\$430,000	5.25%	12/8/2019	439,641	0.00%
Petronas Capital Ltd.	\$300,000	4.50%	18/3/2045	299,241	0.00%
Malaysia Government Bond	RM1,000,000	5.25%	15/9/2028	263,015	0.00%
Malaysia Government Bond	RM1,000,000	4.94%	30/9/2043	248,753	0.00%
Malaysia Sukuk Global Bhd	\$250,000	3.18%	27/4/2026	237,105	0.00%
Malaysia Sovereign Sukuk Bhd	\$200,000	3.04%	22/4/2025	190,402	0.00%
Petronas Capital Ltd.	\$100,000	5.25%	12/8/2019	102,251	0.00%
SSG Resources Ltd.	\$100,000	4.25%	4/10/2022	99,990	0.00%
				<b>35,196,295</b>	<b>0.34%</b>
<b>Mexico 0.81% (2017: 0.80%)</b>					
Mexican Bonos	MXN134,000,000	8.00%	11/6/2020	6,852,657	0.07%
Mexican Bonos	MXN121,000,000	6.50%	10/6/2021	5,959,584	0.06%
Mexican Bonos	MXN73,500,000	10.00%	5/12/2024	4,199,193	0.04%
Petroleos Mexicanos	\$3,216,000	6.50%	13/3/2027	3,302,208	0.03%
Mexican Bonos	MXN57,500,000	7.75%	29/5/2031	2,954,021	0.03%
Mexican Bonos	MXN60,000,000	6.50%	9/6/2022	2,928,059	0.03%
Mexico Government International Bond	\$2,700,000	4.15%	28/3/2027	2,657,772	0.03%
Mexican Bonos	MXN47,200,000	8.50%	18/11/2038	2,607,872	0.03%
Mexican Bonos	MXN50,000,000	7.75%	13/11/2042	2,562,914	0.03%
Petroleos Mexicanos	\$2,589,000	6.75%	21/9/2047	2,459,887	0.02%
Mexico Government International Bond	€1,730,000	1.38%	15/1/2025	1,966,103	0.02%
Mexican Bonos	MXN32,500,000	5.00%	11/12/2019	1,589,703	0.02%
Mexico Government International Bond	€1,400,000	1.75%	17/4/2028	1,567,961	0.02%
Mexican Bonos	MXN22,500,000	10.00%	20/11/2036	1,410,755	0.01%
Alpek SAB de CV	\$1,380,000	4.50%	20/11/2022	1,359,326	0.01%
Mexico City Airport Trust	\$1,500,000	5.50%	31/7/2047	1,335,444	0.01%
Mexico Government International Bond	€1,000,000	3.38%	23/2/2031	1,286,787	0.01%
Petroleos Mexicanos	€1,000,000	2.50%	21/8/2021	1,182,413	0.01%
Mexico Government International Bond	\$1,150,000	3.50%	21/1/2021	1,148,740	0.01%
Mexican Bonos	MXN25,000,000	5.75%	5/3/2026	1,135,686	0.01%
Mexico Government International Bond	\$1,130,000	3.63%	15/3/2022	1,127,330	0.01%
Banco Nacional de Comercio Exterior SNC	\$1,150,000	4.38%	14/10/2025	1,118,053	0.01%
Mexican Bonos	MXN20,000,000	8.50%	31/5/2029	1,085,260	0.01%
Mexico Government International Bond	\$1,150,000	4.75%	8/3/2044	1,076,975	0.01%
Petroleos Mexicanos	\$1,050,000	5.50%	21/1/2021	1,076,967	0.01%
Petroleos Mexicanos	€900,000	2.50%	24/11/2022	1,041,863	0.01%
Mexico City Airport Trust	\$1,100,000	4.25%	31/10/2026	1,036,539	0.01%
America Movil SAB de CV	€800,000	3.00%	12/7/2021	1,009,571	0.01%
Petroleos Mexicanos	\$900,000	6.38%	4/2/2021	941,554	0.01%
Petroleos Mexicanos	\$965,000	5.35%	12/2/2028	915,818	0.01%
Mexico Government International Bond	\$900,000	3.60%	30/1/2025	870,415	0.01%
Mexico Government International Bond	\$775,000	6.05%	11/1/2040	855,988	0.01%
Grupo Televisa SAB	\$800,000	5.00%	13/5/2045	705,630	0.01%
Mexico Government International Bond	\$700,000	5.75%	12/10/2110	691,760	0.01%
Petroleos Mexicanos	\$670,000	5.38%	13/3/2022	687,346	0.01%
Petroleos Mexicanos	\$674,000	4.63%	21/9/2023	664,514	0.01%
Mexico Government International Bond	\$700,000	3.75%	11/1/2028	660,917	0.01%
America Movil SAB de CV	\$625,000	5.00%	30/3/2020	640,736	0.01%
Petroleos Mexicanos	£400,000	8.25%	2/6/2022	625,524	0.01%
Mexico Government International Bond	€500,000	2.38%	9/4/2021	618,244	0.01%
Petroleos Mexicanos	€500,000	3.13%	27/11/2020	607,403	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Alfa SAB de CV	\$600,000	5.25%	25/3/2024	604,500	0.01%
Mexichem SAB de CV	\$700,000	5.50%	15/1/2048	603,016	0.01%
Petroleos Mexicanos	\$590,000	6.35%	12/2/2048	538,336	0.01%
Fomento Economico Mexicano SAB de CV	€400,000	1.75%	20/3/2023	480,447	0.01%
Grupo Bimbo SAB de CV	\$525,000	4.70%	10/11/2047	477,735	0.01%
Mexican Bonos	MXN9,000,000	7.75%	23/11/2034	462,103	0.01%
Petroleos Mexicanos	\$500,000	6.38%	23/1/2045	460,363	0.01%
Mexico Government International Bond	\$500,000	4.60%	23/1/2046	458,487	0.01%
America Movil SAB de CV	\$350,000	6.38%	1/3/2035	409,692	0.01%
Comision Federal de Electricidad	\$400,000	4.88%	26/5/2021	405,500	0.01%
America Movil SAB de CV	\$400,000	3.13%	16/7/2022	392,730	0.00%
Comision Federal de Electricidad	\$400,000	4.75%	23/2/2027	390,388	0.00%
Mexican Bonos	MXN7,500,000	7.50%	3/6/2027	379,263	0.00%
Mexico Government International Bond	\$400,000	4.35%	15/1/2047	356,000	0.00%
BBVA Bancomer SA	\$350,000	4.38%	10/4/2024	348,960	0.00%
Petroleos Mexicanos	\$390,000	5.63%	23/1/2046	332,062	0.00%
Grupo Bimbo SAB de CV	\$300,000	4.50%	25/1/2022	305,696	0.00%
America Movil SAB de CV	€200,000	4.38%	7/8/2041	305,146	0.00%
Grupo Bimbo SAB de CV	\$300,000	3.88%	27/6/2024	292,982	0.00%
Petroleos Mexicanos	\$310,000	6.50%	2/6/2041	291,462	0.00%
Infraestructura Energetica Nova SAB de CV	\$325,000	3.75%	14/1/2028	287,758	0.00%
Petroleos Mexicanos	\$300,000	4.25%	15/1/2025	279,856	0.00%
Infraestructura Energetica Nova SAB de CV	\$325,000	4.88%	14/1/2048	278,740	0.00%
Mexichem SAB de CV	\$300,000	5.88%	17/9/2044	274,500	0.00%
Mexico Government International Bond	€200,000	5.63%	19/3/2114	267,846	0.00%
BBVA Bancomer SA	\$250,000	6.75%	30/9/2022	265,179	0.00%
America Movil SAB de CV	\$225,000	6.13%	30/3/2040	264,329	0.00%
Mexican Bonos	MXN5,000,000	8.00%	7/12/2023	258,024	0.00%
Petroleos Mexicanos	\$250,000	4.88%	24/1/2022	250,658	0.00%
America Movil SAB de CV	\$250,000	4.38%	16/7/2042	243,704	0.00%
Petroleos Mexicanos	€200,000	4.88%	21/2/2028	241,895	0.00%
Mexichem SAB de CV	\$200,000	6.75%	19/9/2042	207,000	0.00%
Comision Federal de Electricidad	\$200,000	6.13%	16/6/2045	205,500	0.00%
America Movil SAB de CV	\$200,000	5.00%	16/10/2019	204,480	0.00%
Mexichem SAB de CV	\$200,000	4.88%	19/9/2022	202,500	0.00%
Grupo Televisa SAB	\$200,000	4.63%	30/1/2026	200,101	0.00%
Grupo Bimbo SAB de CV	\$200,000	3.88%	27/6/2024	195,185	0.00%
Banco Inbursa SA Institucion de Banca Multiple	\$200,000	4.13%	6/6/2024	191,186	0.00%
Fermaca Enterprises S de RL de CV	\$183,070	6.38%	30/3/2038	187,646	0.00%
America Movil SAB de CV	\$150,000	6.13%	15/11/2037	174,700	0.00%
Grupo Televisa SAB	\$150,000	6.63%	18/3/2025	167,748	0.00%
Coca-Cola Femsa SAB de CV	\$150,000	5.25%	26/11/2043	167,694	0.00%
America Movil SAB de CV	€100,000	4.95%	22/7/2033	159,264	0.00%
Mexichem SAB de CV	\$150,000	4.88%	19/9/2022	152,580	0.00%
Coca-Cola Femsa SAB de CV	\$150,000	3.88%	26/11/2023	150,229	0.00%
Becle SAB de CV	\$150,000	3.75%	13/5/2025	144,350	0.00%
Petroleos Mexicanos	€100,000	5.13%	15/3/2023	127,905	0.00%
Mexico Government International Bond	€100,000	2.75%	22/4/2023	125,757	0.00%
America Movil SAB de CV	€100,000	4.13%	25/10/2019	123,003	0.00%
Petroleos Mexicanos	€100,000	3.75%	16/4/2026	114,679	0.00%
Mexico Government International Bond	€100,000	4.00%	15/3/2115	105,751	0.00%
Petroleos Mexicanos	\$100,000	6.63%	15/6/2035	97,776	0.00%
Petroleos Mexicanos	\$100,000	3.50%	30/1/2023	94,625	0.00%
America Movil SAB de CV	€50,000	5.75%	28/6/2030	83,377	0.00%
Petroleos Mexicanos	\$64,000	6.00%	5/3/2020	66,232	0.00%
Petroleos Mexicanos	€50,000	5.50%	24/2/2025	64,458	0.00%
Grupo Televisa SAB	\$50,000	8.50%	11/3/2032	63,304	0.00%
Grupo Televisa SAB	\$50,000	6.63%	15/1/2040	53,697	0.00%
				<b>83,563,576</b>	<b>0.81%</b>
<b>Morocco 0.04% (2017: 0.02%)</b>					
Morocco Government International Bond	\$1,200,000	4.25%	11/12/2022	1,197,000	0.01%
OCP SA	\$650,000	4.50%	22/10/2025	618,313	0.01%
OCP SA	\$600,000	5.63%	25/4/2024	613,500	0.01%
OCP SA	\$500,000	5.63%	25/4/2024	511,250	0.01%
Morocco Government International Bond	\$500,000	5.50%	11/12/2042	506,875	0.00%
Morocco Government International Bond	€100,000	3.50%	19/6/2024	127,266	0.00%
				<b>3,574,204</b>	<b>0.04%</b>

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Netherlands 1.75% (2017: 1.84%)</b>					
Netherlands Government Bond	€10,550,000	2.50%	15/1/2033	15,372,923	0.15%
Netherlands Government Bond	€ 64,500,000	1.75%	15/7/2023	8,284,203	0.08%
Netherlands Government Bond	€6,000,000	0.75%	15/7/2027	7,251,004	0.07%
Netherlands Government Bond	€6,000,000	0.25%	15/7/2025	7,079,402	0.07%
Netherlands Government Bond	€4,900,000	3.25%	15/7/2021	6,386,919	0.06%
Netherlands Government Bond	€5,000,000	0.50%	15/7/2026	5,965,048	0.06%
Netherlands Government Bond	€3,000,000	2.75%	15/1/2047	5,014,856	0.05%
Nederlandse Waterschapsbank NV	€5,000,000	0.75%	4/10/2041	4,975,281	0.05%
Netherlands Government Bond	€3,450,000	2.25%	15/7/2022	4,462,207	0.04%
Netherlands Government Bond	€2,450,000	5.50%	15/1/2028	4,244,475	0.04%
Bank Nederlandse Gemeenten NV	AU(\$5,000,000)	4.75%	6/3/2023	4,017,970	0.04%
Netherlands Government Bond	€2,600,000	2.00%	15/7/2024	3,412,412	0.03%
Cooperatieve Rabobank UA	€2,350,000	3.75%	9/11/2020	2,951,954	0.03%
Netherlands Government Bond	€2,200,000	3.50%	15/7/2020	2,788,406	0.03%
Cooperatieve Rabobank UA	€2,100,000	4.13%	14/9/2022	2,767,627	0.03%
Netherlands Government Bond	€1,450,000	4.00%	15/1/2037	2,630,502	0.03%
Netherlands Government Bond	€2,000,000	0.25%	15/1/2020	2,368,539	0.02%
Bank Nederlandse Gemeenten NV	\$2,250,000	2.50%	16/2/2021	2,229,395	0.02%
ING Groep NV	€1,700,000	1.13%	14/2/2025	1,961,059	0.02%
TenneT Holding BV	€1,600,000	2.00%	5/6/2034	1,953,390	0.02%
ABN AMRO Bank NV	€1,600,000	1.45%	12/4/2038	1,865,947	0.02%
Bank Nederlandse Gemeenten NV	€1,500,000	0.13%	3/11/2020	1,770,968	0.02%
Nederlandse Waterschapsbank NV	€1,400,000	0.50%	27/10/2022	1,670,694	0.02%
Bank Nederlandse Gemeenten NV	€1,150,000	3.75%	14/1/2020	1,429,675	0.02%
Nederlandse Waterschapsbank NV	\$1,489,000	1.88%	14/4/2022	1,428,859	0.02%
Netherlands Government Bond	€1,150,000	4.00%	15/7/2019	1,407,848	0.01%
Aegon Bank NV	€1,200,000	0.38%	21/11/2024	1,392,833	0.01%
ING Bank NV	€1,150,000	1.25%	13/12/2019	1,369,542	0.01%
Cooperatieve Rabobank UA	£1,000,000	2.25%	23/3/2022	1,352,864	0.01%
Bank Nederlandse Gemeenten NV	£1,000,000	1.13%	24/5/2021	1,321,824	0.01%
ABN AMRO Bank NV	£1,000,000	1.38%	7/6/2022	1,302,692	0.01%
Shell International Finance BV	\$1,350,000	4.00%	10/5/2046	1,301,935	0.01%
NN Group NV	€1,084,000	0.25%	1/6/2020	1,270,963	0.01%
Aegon NV	£700,000	6.13%	15/12/2031	1,242,357	0.01%
NN Group NV^	€1,000,000	4.63%	13/1/2048	1,224,914	0.01%
ING Groep NV^	€1,000,000	2.50%	15/2/2029	1,197,715	0.01%
ABN AMRO Bank NV	€1,000,000	0.75%	9/6/2020	1,185,660	0.01%
Netherlands Government Bond	€1,000,000	0.00%	15/1/2022	1,185,108	0.01%
ING Groep NV	€1,000,000	0.75%	9/3/2022	1,175,143	0.01%
PostNL NV	€1,000,000	1.00%	21/11/2024	1,168,768	0.01%
Bank Nederlandse Gemeenten NV	€1,000,000	0.63%	19/6/2027	1,164,260	0.01%
Cooperatieve Rabobank UA	€900,000	4.13%	14/1/2020	1,119,136	0.01%
Bank Nederlandse Gemeenten NV	CHF1,000,000	2.25%	14/10/2020	1,073,065	0.01%
ABN AMRO Bank NV	\$1,075,000	4.75%	28/7/2025	1,067,548	0.01%
LeasePlan Corp. NV	€900,000	1.00%	2/5/2023	1,044,847	0.01%
ING Groep NV^	€900,000	1.63%	26/9/2029	1,019,376	0.01%
Bank Nederlandse Gemeenten NV	\$980,000	1.75%	30/10/2019	968,399	0.01%
TenneT Holding BV	€800,000	1.38%	5/6/2028	944,666	0.01%
Cooperatieve Rabobank UA	\$900,000	2.50%	19/1/2021	883,102	0.01%
Shell International Finance BV	€700,000	1.88%	15/9/2025	879,672	0.01%
Cooperatieve Rabobank UA	\$900,000	3.38%	21/5/2025	876,652	0.01%
ABN AMRO Bank NV	€700,000	1.88%	31/7/2019	836,967	0.01%
Koninklijke Philips NV	€700,000	1.38%	2/5/2028	814,179	0.01%
ING Bank NV	€600,000	3.38%	10/1/2022	785,585	0.01%
ING Bank NV	€600,000	3.63%	31/8/2021	783,993	0.01%
ASML Holding NV	€650,000	1.63%	28/5/2027	782,469	0.01%
Bank Nederlandse Gemeenten NV	\$800,000	2.38%	16/3/2026	757,527	0.01%
Shell International Finance BV	\$800,000	3.75%	12/9/2046	741,025	0.01%
Bank Nederlandse Gemeenten NV	\$750,000	1.63%	25/11/2019	739,393	0.01%
Cooperatieve Rabobank UA	\$750,000	2.75%	10/1/2023	721,720	0.01%
Shell International Finance BV	\$725,000	2.38%	21/8/2022	702,199	0.01%
Cooperatieve Rabobank UA	\$750,000	3.75%	21/7/2026	699,508	0.01%
Unilever plc	£500,000	1.13%	3/2/2022	654,824	0.01%
Enexis Holding NV	€500,000	3.38%	26/1/2022	650,066	0.01%
Nederlandse Waterschapsbank NV	€500,000	0.50%	19/1/2023	596,732	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Nederlandse Gasunie NV	€500,000	1.00%	11/5/2026	590,155	0.01%
ABN AMRO Bank NV^	\$600,000	4.40%	27/3/2028	587,766	0.01%
Van Lanschot NV	€500,000	0.88%	15/2/2027	585,945	0.01%
Unilever NV	€500,000	1.63%	12/2/2033	585,129	0.01%
ABN AMRO Bank NV	€500,000	1.38%	12/1/2037	581,024	0.01%
Aegon Bank NV	€500,000	0.75%	27/6/2027	579,529	0.01%
ABN AMRO Bank NV	€500,000	1.00%	13/4/2031	574,452	0.01%
EXOR NV	€500,000	1.75%	18/1/2028	562,214	0.01%
Cooperatieve Rabobank UA	\$500,000	5.25%	24/5/2041	560,263	0.01%
TenneT Holding BV	€500,000	1.25%	24/10/2033	557,020	0.01%
Cooperatieve Rabobank UA	\$550,000	2.25%	14/1/2020	543,189	0.01%
ING Bank NV	\$500,000	5.80%	25/9/2023	527,256	0.01%
Cooperatieve Rabobank UA	CHF500,000	2.00%	6/2/2019	511,295	0.01%
ING Bank NV	\$500,000	2.50%	1/10/2019	496,931	0.01%
Nederlandse Waterschapsbank NV	\$500,000	1.75%	5/9/2019	494,753	0.01%
ABN AMRO Bank NV^	€400,000	2.88%	18/1/2028	492,349	0.01%
Cooperatieve Rabobank UA	\$500,000	2.75%	10/1/2022	487,313	0.01%
Netherlands Government Bond	€350,000	3.75%	15/1/2023	484,785	0.01%
Cooperatieve Rabobank UA	€400,000	1.25%	23/3/2026	481,835	0.01%
NN Group NV	€400,000	1.00%	18/3/2022	477,724	0.01%
TenneT Holding BV	€400,000	1.00%	13/6/2026	468,415	0.01%
Cooperatieve Rabobank UA	€400,000	0.13%	11/10/2021	467,821	0.01%
Heineken NV	€400,000	1.50%	3/10/2029	464,308	0.01%
Koninklijke Ahold Delhaize NV	€400,000	1.13%	19/3/2026	462,315	0.01%
Shell International Finance BV	\$500,000	2.50%	12/9/2026	461,049	0.01%
Koninklijke DSM NV	€400,000	0.75%	28/9/2026	456,652	0.01%
Koninklijke KPN NV	€400,000	0.63%	9/4/2025	448,451	0.01%
Shell International Finance BV	\$425,000	4.38%	25/3/2020	435,660	0.01%
Cooperatieve Rabobank UA^	\$400,000	11.00%	30/6/2019	428,000	0.01%
Shell International Finance BV	\$400,000	4.55%	12/8/2043	420,414	0.01%
Shell International Finance BV	\$400,000	4.13%	11/5/2035	405,176	0.01%
ABN AMRO Bank NV	\$400,000	1.80%	20/9/2019	394,348	0.00%
ING Bank NV	\$400,000	2.75%	22/3/2021	392,833	0.00%
Bank Nederlandse Gemeenten NV	€300,000	2.25%	17/7/2023	388,943	0.00%
Shell International Finance BV	\$300,000	6.38%	15/12/2038	386,120	0.00%
Unilever Capital Corp.	\$400,000	2.60%	5/5/2024	381,753	0.00%
Shell International Finance BV	\$400,000	2.88%	10/5/2026	379,927	0.00%
Bank Nederlandse Gemeenten NV	€300,000	1.00%	12/1/2026	363,177	0.00%
Bank Nederlandse Gemeenten NV	€300,000	0.38%	14/1/2022	356,794	0.00%
Heineken NV	€300,000	1.38%	29/1/2027	355,314	0.00%
Van Lanschot NV	€300,000	0.38%	31/3/2023	353,027	0.00%
Heineken NV	\$350,000	3.40%	1/4/2022	350,932	0.00%
Stedin Holding NV	€300,000	0.88%	24/10/2025	350,875	0.00%
Bank Nederlandse Gemeenten NV	€300,000	0.25%	7/5/2025	346,839	0.00%
ABN AMRO Bank NV	\$350,000	2.45%	4/6/2020	344,543	0.00%
Nederlandse Waterschapsbank NV	€300,000	1.25%	27/5/2036	344,241	0.00%
Nederlandse Waterschapsbank NV	€250,000	3.88%	17/2/2020	312,466	0.00%
ELM BV for Helvetia Schweizerische Versicherungsgesellschaft AG^	€267,000	3.38%	29/9/2047	311,686	0.00%
UPP Bond 1 Issuer plc	£188,824	4.90%	28/2/2040	302,252	0.00%
Bank Nederlandse Gemeenten NV	\$300,000	2.38%	1/2/2022	293,953	0.00%
Cooperatieve Rabobank UA	£200,000	4.63%	23/5/2029	293,364	0.00%
Cooperatieve Rabobank UA	\$250,000	5.75%	1/12/2043	277,249	0.00%
Heineken NV	\$275,000	4.35%	29/3/2047	275,513	0.00%
ABN AMRO Bank NV	€200,000	2.38%	23/1/2024	260,784	0.00%
Cooperatieve Rabobank UA	\$250,000	4.75%	15/1/2020	256,150	0.00%
NN Group NV^	€200,000	4.63%	8/4/2044	250,767	0.00%
Cooperatieve Rabobank UA	\$250,000	3.95%	9/11/2022	247,403	0.00%
EXOR NV	€200,000	2.50%	8/10/2024	246,213	0.00%
TenneT Holding BV	€200,000	2.13%	1/11/2020	245,168	0.00%
Unilever Capital Corp.	\$250,000	2.10%	30/7/2020	244,938	0.00%
Cooperatieve Rabobank UA	\$250,000	4.38%	4/8/2025	244,751	0.00%
ING Bank NV	\$250,000	2.63%	5/12/2022	243,681	0.00%
ABN AMRO Bank NV^	€200,000	2.88%	30/6/2025	242,902	0.00%
Achmea Bank NV	€200,000	1.13%	25/4/2022	239,050	0.00%
TenneT Holding BV	€200,000	0.88%	4/6/2021	238,720	0.00%
Nederlandse Waterschapsbank NV	€200,000	0.05%	10/2/2021	235,756	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Alliander NV^	€200,000	1.63%	30/6/2025	228,787	0.00%
Cooperatieve Rabobank UA	€150,000	4.00%	11/1/2022	198,657	0.00%
Cooperatieve Rabobank UA	\$200,000	2.25%	2/12/2019	197,850	0.00%
ING Bank NV	\$200,000	2.70%	17/8/2020	197,822	0.00%
Nederlandse Waterschapsbank NV	\$200,000	1.25%	9/9/2019	196,725	0.00%
ING Groep NV	\$200,000	3.15%	29/3/2022	196,097	0.00%
ING Groep NV	\$200,000	3.95%	29/3/2027	195,555	0.00%
Shell International Finance BV	\$200,000	1.88%	10/5/2021	193,864	0.00%
Heineken NV	\$200,000	3.50%	29/1/2028	192,625	0.00%
Shell International Finance BV	\$200,000	2.25%	6/1/2023	191,490	0.00%
Netherlands Government Bond	€100,000	3.75%	15/1/2042	187,235	0.00%
Shell International Finance BV	\$200,000	3.63%	21/8/2042	181,572	0.00%
Unilever Capital Corp.	\$175,000	3.10%	30/7/2025	170,146	0.00%
Koninklijke KPN NV	£100,000	5.75%	17/9/2029	162,464	0.00%
Netherlands Government Bond	€100,000	7.50%	15/1/2023	158,595	0.00%
Koninklijke KPN NV	£100,000	5.00%	18/11/2026	152,114	0.00%
Shell International Finance BV	\$150,000	2.13%	11/5/2020	147,954	0.00%
ABN AMRO Bank NV	€100,000	7.13%	6/7/2022	143,908	0.00%
Nederlandse Waterschapsbank NV	€100,000	3.25%	9/3/2027	142,411	0.00%
TenneT Holding BV	€100,000	4.63%	21/2/2023	139,115	0.00%
ABN AMRO Bank NV	£100,000	2.38%	7/12/2021	135,216	0.00%
ABN AMRO Bank NV	€100,000	6.38%	27/4/2021	135,211	0.00%
ING Bank NV	€100,000	4.50%	21/2/2022	134,820	0.00%
ABN AMRO Bank NV	€100,000	4.13%	28/3/2022	133,385	0.00%
Heineken NV	€100,000	2.88%	4/8/2025	131,519	0.00%
ABN AMRO Bank NV	€100,000	3.50%	18/1/2022	131,515	0.00%
Shell International Finance BV	€100,000	2.50%	24/3/2026	130,884	0.00%
ABN AMRO Bank NV	€100,000	2.50%	5/9/2023	130,771	0.00%
Nederlandse Gasunie NV	€100,000	3.63%	13/10/2021	130,613	0.00%
Royal Schiphol Group NV	€100,000	4.43%	28/4/2021	130,613	0.00%
ASR Nederland NV^	€100,000	5.13%	29/9/2045	128,968	0.00%
Wolters Kluwer NV	€100,000	2.50%	13/5/2024	128,068	0.00%
Cooperatieve Rabobank UA	€100,000	2.38%	22/5/2023	127,767	0.00%
Alliander NV	€100,000	2.25%	14/11/2022	126,874	0.00%
ING Bank NV^	€100,000	3.63%	25/2/2026	125,120	0.00%
ING Groep NV^	€100,000	3.00%	11/4/2028	123,835	0.00%
ING Bank NV	€100,000	2.00%	28/8/2020	122,507	0.00%
Akzo Nobel NV	€100,000	1.75%	7/11/2024	122,219	0.00%
Shell International Finance BV	€100,000	1.63%	24/3/2021	121,941	0.00%
Heineken NV	€100,000	1.50%	7/12/2024	121,547	0.00%
Shell International Finance BV	€100,000	1.00%	6/4/2022	120,269	0.00%
ING Bank NV	€100,000	0.75%	24/11/2020	118,885	0.00%
LeasePlan Corp. NV	€100,000	1.00%	8/4/2020	118,585	0.00%
ABN AMRO Bank NV	€100,000	1.00%	16/4/2025	118,523	0.00%
ING Bank NV	€100,000	0.70%	16/4/2020	118,395	0.00%
Bank Nederlandse Gemeenten NV	€100,000	0.38%	14/10/2019	118,012	0.00%
de Volksbank NV	€100,000	1.00%	8/3/2028	118,000	0.00%
JAB Holdings BV	€100,000	1.63%	30/4/2025	117,743	0.00%
Van Lanschot NV	€100,000	0.28%	28/4/2022	117,659	0.00%
Cooperatieve Rabobank UA	€100,000	0.25%	31/5/2024	116,359	0.00%
Enexis Holding NV	€100,000	0.88%	28/4/2026	116,087	0.00%
Shell International Finance BV	\$100,000	4.38%	11/5/2045	102,014	0.00%
Cooperatieve Rabobank UA	\$100,000	3.88%	8/2/2022	101,211	0.00%
Bank Nederlandse Gemeenten NV	\$100,000	2.63%	28/4/2021	99,085	0.00%
Unilever Capital Corp.	\$100,000	2.00%	28/7/2026	88,968	0.00%
Bank Nederlandse Gemeenten NV	€50,000	3.88%	26/5/2023	69,342	0.00%
Rabobank Capital Funding Trust IV^	£50,000	5.56%	31/12/2019	68,570	0.00%
TenneT Holding BV	€50,000	4.50%	9/2/2022	67,251	0.00%
Cooperatieve Rabobank UA	€50,000	4.38%	7/6/2021	65,772	0.00%
Bank Nederlandse Gemeenten NV	€50,000	2.25%	30/8/2022	63,999	0.00%
Alliander NV	€50,000	4.50%	17/12/2019	62,296	0.00%
ING Bank NV	€50,000	4.00%	17/1/2020	62,294	0.00%
Bank Nederlandse Gemeenten NV	€50,000	1.50%	15/4/2020	60,384	0.00%
Cooperatieve Rabobank UA	\$50,000	4.50%	11/1/2021	51,361	0.00%
				<b>179,531,854</b>	<b>1.75%</b>

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>New Zealand 0.14% (2017: 0.15%)</b>					
New Zealand Government Bond	NZ(\$3,000,000	2.75%	15/4/2025	2,067,706	0.02%
New Zealand Government Bond	NZ(\$2,500,000	4.50%	15/4/2027	1,935,813	0.02%
New Zealand Government Bond	NZ(\$2,000,000	5.00%	15/3/2019	1,384,726	0.01%
New Zealand Government Bond	NZ(\$1,800,000	6.00%	15/5/2021	1,356,165	0.01%
BNZ International Funding Ltd.	€1,000,000	0.13%	17/6/2021	1,171,392	0.01%
ANZ New Zealand Int'l Ltd.	\$900,000	2.88%	25/1/2022	879,458	0.01%
ANZ New Zealand Int'l Ltd.	€737,000	0.40%	1/3/2022	859,389	0.01%
BNZ International Funding Ltd.	€625,000	0.50%	13/5/2023	721,801	0.01%
New Zealand Government Bond	NZ(\$1,000,000	3.50%	14/4/2033	714,716	0.01%
New Zealand Government Bond	NZ(\$1,000,000	3.00%	15/4/2020	691,121	0.01%
National Australia Bank Ltd.	\$500,000	2.90%	20/9/2021	490,368	0.01%
BNZ International Funding Ltd.	\$500,000	2.65%	3/11/2022	476,773	0.01%
ANZ New Zealand Int'l Ltd.	\$300,000	2.13%	28/7/2021	287,122	0.00%
BNZ International Funding Ltd.	\$250,000	2.40%	21/2/2020	246,821	0.00%
BNZ International Funding Ltd.	\$250,000	2.10%	14/9/2021	238,744	0.00%
ANZ New Zealand Int'l Ltd.	€200,000	0.63%	27/1/2022	237,823	0.00%
ANZ New Zealand Int'l Ltd.	\$200,000	2.75%	3/2/2021	196,202	0.00%
ANZ New Zealand Int'l Ltd.	\$200,000	2.20%	17/7/2020	196,181	0.00%
ANZ New Zealand Int'l Ltd.	\$200,000	3.45%	17/7/2027	190,457	0.00%
ANZ New Zealand Int'l Ltd.	\$100,000	2.85%	6/8/2020	99,088	0.00%
				<b>14,441,866</b>	<b>0.14%</b>
<b>Nigeria 0.00% (2017: 0.00%)</b>					
Africa Finance Corp.	\$200,000	3.88%	13/4/2024	187,000	0.00%
				<b>187,000</b>	<b>0.00%</b>
<b>Norway 0.47% (2017: 0.49%)</b>					
SpareBank 1 Boligkreditt A.S.	€3,800,000	1.50%	20/1/2020	4,558,495	0.05%
Norway Government Bond	NOK(kr)18,000,000	3.00%	14/3/2024	2,397,491	0.02%
Kommunalbanken A.S.	AU(\$3,000,000	4.25%	16/7/2025	2,383,195	0.02%
Kommunalbanken A.S.	AU(\$2,800,000	4.50%	18/7/2022	2,214,606	0.02%
Norway Government Bond	NOK(kr)17,000,000	2.00%	26/4/2028	2,128,990	0.02%
Norway Government Bond	NOK(kr)15,000,000	3.75%	25/5/2021	1,978,526	0.02%
Equinor A.S.A	\$1,855,000	2.65%	15/1/2024	1,778,754	0.02%
Equinor A.S.A	\$1,400,000	7.25%	23/9/2027	1,742,227	0.02%
DNB Boligkreditt A.S.	€1,200,000	0.05%	11/1/2022	1,402,754	0.02%
DNB Boligkreditt A.S.	€1,000,000	3.88%	16/6/2021	1,304,279	0.01%
Norway Government Bond	NOK(kr)10,000,000	1.50%	19/2/2026	1,216,210	0.01%
DNB Boligkreditt A.S.	NOK(kr)9,000,000	5.00%	25/5/2021	1,208,765	0.01%
Equinor A.S.A	€1,000,000	1.25%	17/2/2027	1,186,815	0.01%
Statnett SF	€1,000,000	0.88%	8/3/2025	1,175,555	0.01%
Kommunalbanken A.S.	€1,000,000	0.63%	20/4/2026	1,170,910	0.01%
SpareBank 1 Boligkreditt A.S.	€1,000,000	0.50%	30/1/2025	1,168,064	0.01%
SpareBank 1 SMN	€1,000,000	0.75%	3/7/2023	1,157,964	0.01%
Equinor A.S.A	€1,000,000	1.63%	9/11/2036	1,143,578	0.01%
DNB Bank A.S.A^	€950,000	1.25%	1/3/2027	1,106,223	0.01%
Santander Consumer Bank A.S.	€900,000	0.38%	17/2/2020	1,055,768	0.01%
Norway Government Bond	NOK(kr)8,000,000	2.00%	24/5/2023	1,011,841	0.01%
Eika Boligkreditt A.S.	€800,000	0.38%	20/4/2023	941,043	0.01%
SpareBank 1 SR-Bank A.S.A	€800,000	0.38%	10/2/2022	933,123	0.01%
Kommunalbanken A.S.	\$850,000	2.50%	11/1/2023	831,699	0.01%
Sparebanken Soer Boligkreditt A.S.	€700,000	0.38%	20/2/2023	822,831	0.01%
Equinor A.S.A	\$700,000	5.10%	17/8/2040	781,713	0.01%
Norway Government Bond	NOK(kr)6,000,000	1.75%	17/2/2027	739,090	0.01%
SR-Boligkreditt A.S.	€500,000	0.75%	18/1/2023	598,729	0.01%
DNB Boligkreditt A.S.	€500,000	0.38%	7/10/2019	588,774	0.01%
Kommunalbanken A.S.	\$500,000	2.50%	17/4/2020	498,132	0.01%
DNB Bank A.S.A	\$500,000	2.38%	2/6/2021	484,879	0.01%
Sparebank 1 Oestlandet	€400,000	0.88%	13/3/2023	471,195	0.01%
Kommunalbanken A.S.	\$450,000	1.50%	31/8/2021	430,751	0.01%
Yara International A.S.A	\$400,000	4.75%	1/6/2028	401,664	0.01%
Equinor A.S.A	€300,000	1.63%	17/2/2035	349,137	0.01%
DNB Boligkreditt A.S.	\$300,000	2.50%	28/3/2022	292,418	0.00%
Equinor A.S.A	€200,000	2.88%	10/9/2025	267,423	0.00%
Kommunalbanken A.S.	\$250,000	1.50%	22/10/2019	246,484	0.00%
Kommunalbanken A.S.	\$250,000	2.25%	25/1/2022	244,018	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Equinor A.S.A	€200,000	0.88%	17/2/2023	238,927	0.00%
DNB Boligkreditt A.S.	€200,000	0.38%	20/10/2020	236,586	0.00%
SpareBank 1 Boligkreditt A.S.	€200,000	0.38%	9/3/2023	235,203	0.00%
Sparebanken Vest Boligkreditt A.S.	€200,000	0.25%	29/4/2022	235,119	0.00%
Sparebanken Vest Boligkreditt A.S.	€200,000	0.13%	2/3/2021	235,023	0.00%
Kommunalbanken A.S.	\$200,000	1.50%	9/9/2019	197,441	0.00%
Kommunalbanken A.S.	\$200,000	1.63%	15/1/2020	196,926	0.00%
SpareBank 1 Boligkreditt A.S.	\$200,000	1.75%	15/11/2019	195,851	0.00%
DNB Bank A.S.A	\$200,000	2.13%	2/10/2020	194,632	0.00%
Equinor A.S.A	£100,000	6.88%	11/3/2031	194,364	0.00%
Kommunalbanken A.S.	\$200,000	2.13%	11/2/2025	188,354	0.00%
Equinor A.S.A	£100,000	4.25%	10/4/2041	165,662	0.00%
Kommunalbanken A.S.	£100,000	0.88%	8/12/2020	131,640	0.00%
Telenor A.S.A	€100,000	2.50%	22/5/2025	130,001	0.00%
SpareBank 1 Boligkreditt A.S.	€100,000	4.00%	3/2/2021	129,220	0.00%
Statkraft A.S.	€100,000	2.50%	28/11/2022	127,520	0.00%
DNB Boligkreditt A.S.	€100,000	1.88%	21/11/2022	125,578	0.00%
Statkraft A.S.	€100,000	1.50%	21/9/2023	122,212	0.00%
Equinor A.S.A	€100,000	2.00%	10/9/2020	121,967	0.00%
Eika Boligkreditt A.S.	€100,000	1.50%	12/3/2021	121,841	0.00%
SpareBank 1 Boligkreditt A.S.	€100,000	0.75%	5/9/2022	119,798	0.00%
Sparebanken Soer Boligkreditt A.S.	€100,000	0.25%	22/3/2021	117,798	0.00%
Statkraft A.S.	€100,000	1.50%	26/3/2030	117,242	0.00%
Equinor A.S.A	\$100,000	3.70%	1/3/2024	100,848	0.00%
Equinor A.S.A	\$100,000	2.90%	8/11/2020	99,763	0.00%
DNB Boligkreditt A.S.	\$100,000	2.00%	28/5/2020	98,119	0.00%
Equinor A.S.A	€50,000	5.63%	11/3/2021	66,907	0.00%
Telenor A.S.A	€50,000	4.13%	26/3/2020	62,688	0.00%
				<b>48,721,343</b>	<b>0.47%</b>
<b>Oman 0.03% (2017: 0.02%)</b>					
Oman Government International Bond	\$1,000,000	5.63%	17/1/2028	940,074	0.01%
Oman Government International Bond	\$550,000	6.75%	17/1/2048	497,138	0.01%
Oman Government International Bond	\$500,000	4.75%	15/6/2026	456,882	0.01%
Oman Government International Bond	\$400,000	5.38%	8/3/2027	376,248	0.00%
Oman Government International Bond	\$400,000	6.50%	8/3/2047	357,956	0.00%
Oman Government International Bond	\$300,000	4.75%	15/6/2026	274,755	0.00%
				<b>2,903,053</b>	<b>0.03%</b>
<b>Panama 0.07% (2017: 0.08%)</b>					
Panama Government International Bond	\$2,400,000	3.75%	16/3/2025	2,374,320	0.02%
Panama Government International Bond	\$500,000	9.38%	1/4/2029	700,000	0.01%
Panama Government International Bond	\$675,000	5.20%	30/1/2020	697,275	0.01%
Panama Government International Bond	\$650,000	4.00%	22/9/2024	655,948	0.01%
Global Bank Corp.	\$500,000	4.50%	20/10/2021	489,118	0.01%
Panama Government International Bond	\$500,000	4.30%	29/4/2053	468,125	0.01%
Panama Government International Bond	\$300,000	6.70%	26/1/2036	367,788	0.00%
Panama Government International Bond	\$245,000	8.88%	30/9/2027	328,912	0.00%
Panama Government International Bond	\$275,000	7.13%	29/1/2026	328,213	0.00%
Aeropuerto Internacional de Tocumen SA	\$300,000	5.63%	18/5/2036	317,313	0.00%
Global Bank Corp.	\$200,000	5.13%	30/10/2019	201,250	0.00%
Panama Government International Bond	\$200,000	4.50%	16/4/2050	193,500	0.00%
Panama Government International Bond	\$110,000	3.88%	17/3/2028	107,628	0.00%
				<b>7,229,390</b>	<b>0.07%</b>
<b>Peru 0.06% (2017: 0.04%)</b>					
Peruvian Government International Bond	\$1,800,000	5.63%	18/11/2050	2,082,654	0.02%
Kallpa Generacion SA	\$1,100,000	4.13%	16/8/2027	1,000,247	0.01%
Corp. Financiera de Desarrollo SA	\$600,000	4.75%	15/7/2025	597,750	0.01%
Peruvian Government International Bond	\$363,000	8.75%	21/11/2033	530,511	0.01%
Petroleos del Peru SA	\$500,000	5.63%	19/6/2047	486,534	0.01%
Corp. Financiera de Desarrollo SA	\$450,000	3.25%	15/7/2019	448,538	0.00%
Peruvian Government International Bond	€300,000	2.75%	30/1/2026	383,540	0.00%
Peruvian Government International Bond	€200,000	3.75%	1/3/2030	279,044	0.00%
BBVA Banco Continental SA^	\$200,000	5.25%	22/9/2029	204,740	0.00%
Banco de Credito del Peru^	\$150,000	6.13%	24/4/2027	158,427	0.00%
Peruvian Government International Bond	\$100,000	6.55%	14/3/2037	124,370	0.00%
Consorcio Transmantaro SA	\$100,000	4.38%	7/5/2023	98,250	0.00%
				<b>6,394,605</b>	<b>0.06%</b>

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Philippines 0.03% (2017: 0.04%)</b>					
Philippine Government International Bond	\$1,000,000	4.20%	21/1/2024	1,017,500	0.01%
Philippine Government International Bond	\$450,000	5.50%	30/3/2026	495,000	0.01%
Philippine Government International Bond	\$500,000	3.95%	20/1/2040	480,000	0.01%
Philippine Government International Bond	\$325,000	7.75%	14/1/2031	427,781	0.00%
Philippine Government International Bond	\$200,000	6.50%	20/1/2020	209,958	0.00%
Philippine Government International Bond	\$100,000	9.50%	2/2/2030	145,750	0.00%
Philippine Government International Bond	\$100,000	10.63%	16/3/2025	139,125	0.00%
Philippine Government International Bond	\$125,000	4.00%	15/1/2021	126,215	0.00%
Philippine Government International Bond	\$100,000	6.38%	23/10/2034	122,125	0.00%
				<b>3,163,454</b>	<b>0.03%</b>
<b>Poland 0.36% (2017: 0.39%)</b>					
Republic of Poland Government Bond	zł21,000,000	2.25%	25/4/2022	5,613,536	0.05%
Republic of Poland Government Bond	zł20,000,000	1.75%	25/7/2021	5,302,421	0.05%
Republic of Poland Government Bond	zł10,500,000	2.50%	25/7/2027	2,654,146	0.03%
Republic of Poland Government International Bond	€2,000,000	1.13%	7/8/2026	2,352,632	0.02%
Republic of Poland Government Bond	zł8,000,000	2.50%	25/7/2026	2,042,976	0.02%
Republic of Poland Government International Bond	€1,600,000	4.20%	15/4/2020	2,015,471	0.02%
Republic of Poland Government International Bond	€1,500,000	0.50%	20/12/2021	1,772,341	0.02%
Republic of Poland Government Bond	zł6,000,000	1.50%	25/4/2020	1,599,380	0.02%
Republic of Poland Government International Bond	\$1,500,000	5.13%	21/4/2021	1,575,000	0.02%
Republic of Poland Government Bond	zł5,500,000	4.00%	25/10/2023	1,573,044	0.02%
Republic of Poland Government Bond	zł5,000,000	2.50%	25/1/2023	1,341,231	0.01%
Republic of Poland Government International Bond	€1,000,000	2.38%	18/1/2036	1,248,774	0.01%
Republic of Poland Government International Bond	€1,000,000	4.68%	15/10/2019	1,243,826	0.01%
Republic of Poland Government International Bond	\$1,100,000	6.38%	15/7/2019	1,139,820	0.01%
Republic of Poland Government Bond	zł3,500,000	5.75%	23/9/2022	1,063,420	0.01%
Republic of Poland Government Bond	zł2,500,000	3.25%	25/7/2019	680,485	0.01%
Republic of Poland Government International Bond	€500,000	4.50%	18/1/2022	676,443	0.01%
Republic of Poland Government Bond	zł2,000,000	5.50%	25/10/2019	562,166	0.01%
Republic of Poland Government Bond	zł2,000,000	3.25%	25/7/2025	543,383	0.01%
Republic of Poland Government International Bond	€300,000	3.00%	15/1/2024	396,878	0.00%
Republic of Poland Government International Bond	\$300,000	5.00%	23/3/2022	316,500	0.00%
Republic of Poland Government International Bond	\$300,000	3.25%	6/4/2026	289,060	0.00%
Republic of Poland Government International Bond	€100,000	3.38%	9/7/2024	135,149	0.00%
Republic of Poland Government International Bond	€100,000	4.00%	23/3/2021	129,598	0.00%
Republic of Poland Government International Bond	€100,000	0.88%	10/5/2027	114,297	0.00%
Republic of Poland Government International Bond	\$100,000	3.00%	17/3/2023	97,750	0.00%
Republic of Poland Government International Bond	€50,000	3.75%	19/1/2023	67,369	0.00%
				<b>36,547,096</b>	<b>0.36%</b>
<b>Portugal 0.45% (2017: 0.38%)</b>					
Portugal Obrigacoes do Tesouro OT	€5,000,000	4.13%	14/4/2027	7,027,005	0.07%
Portugal Obrigacoes do Tesouro OT	€5,000,000	2.88%	15/10/2025	6,493,177	0.06%
Portugal Obrigacoes do Tesouro OT	€4,824,000	2.13%	17/10/2028	5,807,571	0.06%
Portugal Obrigacoes do Tesouro OT	€3,400,000	4.10%	15/2/2045	4,884,441	0.05%
Portugal Obrigacoes do Tesouro OT	€3,000,000	3.85%	15/4/2021	3,869,209	0.04%
EDP Finance BV	€2,200,000	2.00%	22/4/2025	2,628,443	0.03%
Banco Comercial Portugues SA	€1,700,000	0.75%	31/5/2022	2,009,814	0.02%
Banco Santander Totta SA	€1,500,000	0.88%	25/4/2024	1,779,576	0.02%
EDP Finance BV	\$1,675,000	3.63%	15/7/2024	1,602,861	0.02%
EDP Finance BV	£800,000	8.63%	4/1/2024	1,376,493	0.01%
Banco Santander Totta SA	€1,000,000	1.25%	26/9/2027	1,182,519	0.01%
Portugal Obrigacoes do Tesouro OT	€800,000	4.10%	15/4/2037	1,148,690	0.01%
EDP Finance BV	\$1,075,000	4.90%	1/10/2019	1,095,027	0.01%
Portugal Government International Bond	\$1,037,000	5.13%	15/10/2024	1,073,295	0.01%
EDP Finance BV	€800,000	1.13%	12/2/2024	926,285	0.01%
Caixa Economica Montepio Geral Caixa Economica Bancaria SA	€700,000	0.88%	17/10/2022	823,240	0.01%
EDP Finance BV	€400,000	2.38%	23/3/2023	499,856	0.01%
Ren Finance BV	€400,000	1.75%	18/1/2028	460,467	0.00%
Brisa Concessao Rodoviaria SA	€200,000	2.00%	22/3/2023	245,774	0.00%
Brisa Concessao Rodoviaria SA	€200,000	2.38%	10/5/2027	240,889	0.00%
EDP Finance BV	\$200,000	5.25%	14/1/2021	206,226	0.00%
EDP Finance BV	€150,000	4.13%	29/6/2020	188,788	0.00%
EDP Finance BV	€100,000	2.63%	18/1/2022	124,956	0.00%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Brisa Concessao Rodoviaria SA	€100,000	1.88%	30/4/2025	119,868	0.00%
Caixa Geral de Depositos SA	€100,000	1.00%	27/1/2022	119,423	0.00%
Banco Santander Totta SA	€100,000	0.88%	27/10/2020	119,027	0.00%
Galp Gas Natural Distribuicao SA	€100,000	1.38%	19/9/2023	117,874	0.00%
				<b>46,170,794</b>	<b>0.45%</b>
<b>Qatar 0.09% (2017: 0.07%)</b>					
Qatar Government International Bond	\$2,200,000	5.10%	23/4/2048	2,188,072	0.02%
Qatar Government International Bond	\$1,075,000	3.25%	2/6/2026	1,011,586	0.01%
Qatar Government International Bond	\$1,000,000	2.38%	2/6/2021	964,980	0.01%
Qatar Government International Bond	\$750,000	5.75%	20/1/2042	826,402	0.01%
Qatari Diar Finance Co.	\$600,000	5.00%	21/7/2020	614,122	0.01%
Qatar Government International Bond	\$500,000	6.40%	20/1/2040	591,970	0.01%
SoQ Sukuk A QSC	\$600,000	3.24%	18/1/2023	586,074	0.01%
Ooredoo International Finance Ltd.	\$500,000	3.75%	22/6/2026	474,260	0.01%
Ras Laffan Liquefied Natural Gas Co., Ltd. III	\$300,000	5.84%	30/9/2027	318,038	0.00%
Qatar Government International Bond	\$200,000	9.75%	15/6/2030	291,346	0.00%
Ras Laffan Liquefied Natural Gas Co., Ltd. II	\$273,600	5.30%	30/9/2020	279,430	0.00%
Qatar Government International Bond	\$250,000	5.25%	20/1/2020	257,462	0.00%
Qatar Government International Bond	\$250,000	4.63%	2/6/2046	238,640	0.00%
Ooredoo International Finance Ltd.	\$200,000	4.75%	16/2/2021	205,207	0.00%
Qatar Government International Bond	\$200,000	4.50%	20/1/2022	204,717	0.00%
CBQ Finance Ltd.	\$200,000	3.25%	13/6/2021	193,750	0.00%
Ooredoo International Finance Ltd.	\$200,000	3.88%	31/1/2028	188,597	0.00%
				<b>9,434,653</b>	<b>0.09%</b>
<b>Romania 0.07% (2017: 0.06%)</b>					
Romanian Government International Bond	€2,500,000	2.38%	19/4/2027	2,916,633	0.03%
Romanian Government International Bond	€1,500,000	2.88%	26/5/2028	1,785,308	0.02%
Romanian Government International Bond	\$900,000	6.75%	7/2/2022	981,000	0.01%
Romanian Government International Bond	€585,000	2.75%	29/10/2025	731,824	0.01%
Romanian Government International Bond	\$550,000	5.13%	15/6/2048	528,580	0.00%
Romanian Government International Bond	\$400,000	4.38%	22/8/2023	403,000	0.00%
Romanian Government International Bond	\$150,000	6.75%	7/2/2022	163,500	0.00%
Romanian Government International Bond	\$100,000	6.13%	22/1/2044	111,650	0.00%
				<b>7,621,495</b>	<b>0.07%</b>
<b>Russian Federation 0.31% (2017: 0.24%)</b>					
Russian Federal Bond-OFZ	py365,000,000	7.60%	20/7/2022	5,891,820	0.06%
Russian Foreign Bond-Eurobond	\$2,800,000	4.38%	21/3/2029	2,709,000	0.03%
Russian Federal Bond-OFZ	py150,000,000	7.00%	25/1/2023	2,360,978	0.02%
Russian Federal Bond-OFZ	py135,000,000	7.05%	19/1/2028	2,079,843	0.02%
Russian Foreign Bond-Eurobond	\$2,000,000	4.25%	23/6/2027	1,930,000	0.02%
Russian Federal Bond-OFZ	py110,000,000	7.00%	16/8/2023	1,733,352	0.02%
Gazprom OAO Via Gaz Capital SA	€1,000,000	4.25%	6/4/2024	1,343,922	0.01%
Gazprom OAO Via Gaz Capital SA	€1,100,000	3.39%	20/3/2020	1,334,213	0.01%
Russian Railways Via RZD Capital plc	€1,000,000	3.37%	20/5/2021	1,230,563	0.01%
Gazprom OAO Via Gaz Capital SA	€1,000,000	3.13%	17/11/2023	1,216,237	0.01%
Russian Foreign Bond-Eurobond	\$1,000,000	5.00%	29/4/2020	1,025,000	0.01%
Russian Foreign Bond-Eurobond	\$1,000,000	5.25%	23/6/2047	963,750	0.01%
MMC Norilsk Nickel OJSC Via MMC Finance DAC	\$800,000	6.63%	14/10/2022	849,000	0.01%
Gazprom OAO Via Gaz Capital SA	\$750,000	7.29%	16/8/2037	847,500	0.01%
Russian Federal Bond-OFZ	py50,000,000	8.15%	3/2/2027	828,117	0.01%
Gazprom OAO Via Gaz Capital SA	\$800,000	3.85%	6/2/2020	801,000	0.01%
Gazprom Neft OAO Via GPN Capital SA	\$600,000	6.00%	27/11/2023	624,809	0.01%
Russian Railways Via RZD Capital plc	\$600,000	5.70%	5/4/2022	622,500	0.01%
Russian Foreign Bond-Eurobond	\$600,000	5.25%	23/6/2047	579,000	0.01%
Gazprom OAO Via Gaz Capital SA	CHF500,000	2.75%	30/11/2021	523,339	0.01%
Vnesheconombank Via VEB Finance plc	\$500,000	6.90%	9/7/2020	518,750	0.00%
Russian Foreign Bond-Eurobond	\$400,000	4.50%	4/4/2022	407,000	0.00%
Russian Foreign Bond-Eurobond	\$267,000	7.50%	31/3/2030	293,884	0.00%
Russian Federal Bond-OFZ	py14,285,000	6.80%	11/12/2019	227,744	0.00%
Lukoil International Finance BV	\$200,000	6.13%	9/11/2020	209,500	0.00%
Severstal OAO Via Steel Capital SA	\$200,000	5.90%	17/10/2022	207,750	0.00%
Russian Foreign Bond-Eurobond	\$200,000	4.75%	27/5/2026	200,500	0.00%
Russian Foreign Bond-Eurobond	\$100,000	12.75%	24/6/2028	163,000	0.00%
				<b>31,722,071</b>	<b>0.31%</b>

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<b>Saudi Arabia 0.13% (2017: 0.09%)</b>					
Saudi Government International Bond	\$2,700,000	3.25%	26/10/2026	2,527,513	0.02%
Saudi Government International Bond	\$2,125,000	2.38%	26/10/2021	2,039,507	0.02%
Saudi Government International Bond	\$1,750,000	5.00%	17/4/2049	1,694,263	0.02%
Saudi Government International Bond	\$1,450,000	4.63%	4/10/2047	1,350,791	0.01%
KSA Sukuk Ltd.	\$1,100,000	2.89%	20/4/2022	1,069,860	0.01%
Saudi Government International Bond	\$850,000	3.63%	4/3/2028	807,129	0.01%
KSA Sukuk Ltd.	\$600,000	2.89%	20/4/2022	583,488	0.01%
Saudi Government International Bond	\$600,000	3.63%	4/3/2028	570,444	0.01%
Saudi Government International Bond	\$500,000	4.50%	17/4/2030	499,018	0.01%
Saudi Government International Bond	\$500,000	4.00%	17/4/2025	497,302	0.01%
Saudi Electricity Global Sukuk Co. 3	\$400,000	4.00%	8/4/2024	400,868	0.00%
KSA Sukuk Ltd.	\$300,000	3.63%	20/4/2027	289,380	0.00%
SABIC Capital I BV	€200,000	2.75%	20/11/2020	246,937	0.00%
Saudi Electricity Global Sukuk Co.	\$200,000	4.21%	3/4/2022	202,970	0.00%
Saudi Electricity Global Sukuk Co. 3	\$200,000	4.00%	8/4/2024	200,490	0.00%
				<b>12,979,960</b>	<b>0.13%</b>
<b>Singapore 0.25% (2017: 0.21%)</b>					
Oversea-Chinese Banking Corp., Ltd.	€2,000,000	0.63%	18/4/2025	2,334,923	0.02%
Housing & Development Board	SG(\$)3,000,000	3.10%	24/7/2024	2,251,230	0.02%
Singapore Government Bond	SG(\$)3,000,000	2.00%	1/7/2020	2,201,496	0.02%
Singapore Government Bond	SG(\$)2,500,000	3.38%	1/9/2033	1,967,712	0.02%
Singapore Government Bond	SG(\$)2,500,000	2.38%	1/6/2025	1,828,933	0.02%
Oversea-Chinese Banking Corp., Ltd.	€1,360,000	0.38%	1/3/2023	1,595,140	0.02%
Singapore Government Bond	SG(\$)2,100,000	2.75%	1/4/2042	1,509,351	0.02%
Singapore Government Bond	SG(\$)2,000,000	2.25%	1/6/2021	1,473,414	0.02%
Singapore Government Bond	SG(\$)2,000,000	1.63%	1/10/2019	1,463,154	0.01%
Singapore Government Bond	SG(\$)1,800,000	2.88%	1/9/2030	1,351,815	0.01%
Singapore Government Bond	SG(\$)1,604,000	2.63%	1/5/2028	1,185,019	0.01%
Singapore Government Bond	SG(\$)1,500,000	3.00%	1/9/2024	1,139,714	0.01%
Singapore Government Bond	SG(\$)1,500,000	2.25%	1/8/2036	1,013,223	0.01%
Singapore Government Bond	SG(\$)1,000,000	2.75%	1/7/2023	749,248	0.01%
United Overseas Bank Ltd.	\$500,000	3.20%	23/4/2021	498,592	0.01%
United Overseas Bank Ltd. ^	\$500,000	3.50%	16/9/2026	490,530	0.01%
Singapore Government Bond	SG(\$)625,000	3.25%	1/9/2020	470,526	0.01%
DBS Group Holdings Ltd.	\$400,000	2.25%	16/7/2019	396,765	0.00%
Temasek Financial I Ltd.	\$275,000	5.38%	23/11/2039	343,669	0.00%
Flex Ltd.	\$330,000	5.00%	15/2/2023	337,860	0.00%
Temasek Financial I Ltd.	\$250,000	4.30%	25/10/2019	254,358	0.00%
Temasek Financial I Ltd.	\$250,000	2.38%	23/1/2023	239,070	0.00%
DBS Bank Ltd.	€200,000	0.38%	23/1/2024	232,776	0.00%
SingTel Group Treasury Pte Ltd.	\$200,000	4.50%	8/9/2021	206,494	0.00%
SP PowerAssets Ltd.	\$200,000	3.25%	24/11/2025	193,635	0.00%
				<b>25,728,647</b>	<b>0.25%</b>
<b>Slovakia 0.06% (2017: 0.07%)</b>					
Slovakia Government Bond	€1,500,000	0.63%	22/5/2026	1,762,271	0.02%
Slovakia Government Bond	€1,000,000	3.00%	28/2/2023	1,325,237	0.01%
Slovakia Government Bond	€700,000	1.88%	9/3/2037	858,966	0.01%
Slovakia Government Bond	€400,000	0.00%	13/11/2023	459,548	0.01%
Slovakia Government Bond	€250,000	4.35%	14/10/2025	382,413	0.01%
Slovakia Government Bond	€300,000	4.00%	27/4/2020	378,667	0.00%
Slovakia Government Bond	€300,000	2.00%	17/10/2047	367,439	0.00%
Slovakia Government Bond	€200,000	1.63%	21/1/2031	243,490	0.00%
Slovakia Government International Bond	\$200,000	4.38%	21/5/2022	208,000	0.00%
SPP Infrastructure Financing BV	€150,000	2.63%	12/2/2025	186,208	0.00%
Granvia A.S.	€87,072	4.78%	30/9/2039	131,656	0.00%
Slovakia Government International Bond	€100,000	4.00%	26/3/2021	130,943	0.00%
Slovakia Government Bond	€100,000	1.38%	21/1/2027	123,520	0.00%
				<b>6,558,358</b>	<b>0.06%</b>
<b>Slovenia 0.06% (2017: 0.07%)</b>					
Slovenia Government Bond	€2,700,000	1.75%	3/11/2040	3,188,858	0.03%
Slovenia Government International Bond	\$1,449,000	5.25%	18/2/2024	1,571,794	0.02%
Slovenia Government Bond	€500,000	1.25%	22/3/2027	601,090	0.01%
Slovenia Government Bond	€214,000	2.25%	25/3/2022	271,433	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Slovenia Government Bond	€200,000	1.50%	25/3/2035	233,520	0.00%
Slovenia Government Bond	€150,000	4.63%	9/9/2024	220,301	0.00%
Slovenia Government Bond	€50,000	5.13%	30/3/2026	77,961	0.00%
Slovenia Government Bond	€50,000	4.13%	26/1/2020	62,401	0.00%
				<b>6,227,358</b>	<b>0.06%</b>
<b>South Africa 0.00% (2017: 0.00%)</b>					
Myriad International Holdings BV	\$200,000	5.50%	21/7/2025	205,980	0.00%
Africa Finance Corp.	\$200,000	4.38%	29/4/2020	200,000	0.00%
				<b>405,980</b>	<b>0.00%</b>
<b>South Korea 1.55% (2017: 1.57%)</b>					
Korea Treasury Bond	₩12,000,000,000	1.75%	10/12/2020	10,678,320	0.11%
Korea Treasury Bond	₩10,000,000,000	2.00%	10/9/2022	8,859,596	0.09%
Korea National Housing Bond I	₩10,000,000,000	1.75%	30/4/2022	8,786,110	0.09%
Korea Treasury Bond	₩9,500,000,000	1.50%	10/12/2026	7,845,082	0.08%
Korea Treasury Bond	₩10,000,000,000	1.50%	10/9/2036	7,597,353	0.08%
Korea Treasury Bond	₩8,000,000,000	1.75%	10/6/2020	7,139,352	0.07%
Korea Treasury Bond	₩6,500,000,000	2.38%	10/12/2027	5,741,206	0.06%
Korea Treasury Bond	₩6,000,000,000	4.25%	10/6/2021	5,701,868	0.06%
Korea Treasury Bond	₩5,800,000,000	5.00%	10/6/2020	5,494,237	0.05%
Korea Treasury Bond	₩5,500,000,000	2.25%	10/6/2025	4,862,044	0.05%
Korea Treasury Bond	₩5,300,000,000	2.63%	10/9/2035	4,798,695	0.05%
Korea Treasury Bond	₩5,300,000,000	2.00%	10/3/2021	4,738,980	0.05%
Korea Treasury Bond	₩5,000,000,000	1.50%	10/6/2019	4,471,521	0.04%
Korea Treasury Bond	₩5,000,000,000	1.88%	10/3/2022	4,424,989	0.04%
Korea Treasury Bond	₩5,000,000,000	2.25%	10/12/2025	4,408,883	0.04%
Korea Treasury Bond	₩4,300,000,000	3.00%	10/9/2024	3,974,342	0.04%
Korea Treasury Bond	₩4,500,000,000	2.13%	10/6/2027	3,897,145	0.04%
Korea Treasury Bond	₩3,400,000,000	2.00%	10/3/2020	3,050,448	0.03%
Korea Treasury Bond	₩3,100,000,000	3.00%	10/12/2042	3,002,869	0.03%
Korea Treasury Bond	₩2,850,000,000	3.75%	10/12/2033	2,943,760	0.03%
Korea Treasury Bond	₩3,000,000,000	2.63%	10/3/2048	2,731,758	0.03%
Korea Treasury Bond	₩3,100,000,000	2.25%	10/9/2037	2,646,357	0.03%
Korea Treasury Bond	₩3,000,000,000	1.38%	10/9/2021	2,624,991	0.03%
Korea Development Bank	\$2,500,000	2.63%	27/2/2022	2,421,195	0.02%
Korea Treasury Bond	₩2,950,000,000	2.00%	10/3/2046	2,353,759	0.02%
Korea Treasury Bond	₩2,500,000,000	2.63%	10/6/2028	2,255,460	0.02%
Korea Treasury Bond	₩1,800,000,000	4.00%	10/12/2031	1,875,253	0.02%
Korea Treasury Bond	₩1,900,000,000	2.75%	10/9/2019	1,721,194	0.02%
Korea Treasury Bond	₩2,000,000,000	1.88%	10/6/2026	1,711,813	0.02%
Korea Treasury Bond	₩1,800,000,000	3.00%	10/3/2023	1,658,720	0.02%
Korea Treasury Bond	₩1,200,000,000	5.50%	10/3/2028	1,346,604	0.01%
NongHyup Bank	\$1,400,000	1.88%	12/9/2021	1,320,700	0.01%
Korea Treasury Bond	₩1,500,000,000	2.13%	10/3/2047	1,229,725	0.01%
Korea Housing Finance Corp.	\$1,250,000	2.50%	15/11/2020	1,222,863	0.01%
Korea Treasury Bond	₩1,000,000,000	4.75%	10/12/2030	1,105,646	0.01%
Korea Gas Corp.	\$1,100,000	1.88%	18/7/2021	1,044,726	0.01%
Korea International Bond	\$1,100,000	2.75%	19/1/2027	1,029,692	0.01%
Korea Treasury Bond	₩1,000,000,000	3.75%	10/6/2022	945,828	0.01%
Korea Treasury Bond	₩1,000,000,000	3.38%	10/9/2023	938,144	0.01%
KT Corp.	\$1,000,000	2.50%	18/7/2026	898,574	0.01%
Korea Treasury Bond	₩700,000,000	5.50%	10/12/2029	810,329	0.01%
Korea Development Bank	\$750,000	4.63%	16/11/2021	774,334	0.01%
Export-Import Bank of Korea	\$500,000	3.00%	1/11/2022	486,052	0.01%
Export-Import Bank of Korea	\$500,000	3.25%	10/11/2025	478,254	0.01%
Export-Import Bank of Korea	\$400,000	2.50%	1/11/2020	392,225	0.01%
Shinhan Bank Co., Ltd.	\$400,000	2.25%	15/4/2020	391,661	0.01%
Korea National Oil Corp.	\$400,000	2.88%	27/3/2022	387,997	0.01%
Hyundai Capital Services, Inc.	\$400,000	3.00%	6/3/2022	387,069	0.01%
Korea Gas Corp.	\$400,000	2.75%	20/7/2022	385,501	0.01%
Hanwha Life Insurance Co., Ltd.^	\$400,000	4.70%	23/4/2048	375,946	0.00%
Woori Bank	\$350,000	2.63%	20/7/2021	339,424	0.00%
Export-Import Bank of Korea	\$300,000	5.13%	29/6/2020	310,372	0.00%
Korea Development Bank	\$300,000	3.75%	22/1/2024	299,507	0.00%
Export-Import Bank of Korea	\$300,000	2.38%	12/8/2019	297,888	0.00%
Hyundai Capital Services, Inc.	\$300,000	2.63%	29/9/2020	293,550	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Korea National Oil Corp.	\$300,000	2.13%	14/4/2021	288,347	0.00%
Korea National Oil Corp.	\$300,000	2.00%	24/10/2021	284,207	0.00%
Export-Import Bank of Korea	\$300,000	2.88%	21/1/2025	282,098	0.00%
Korea Gas Corp.	\$200,000	6.25%	20/1/2042	266,070	0.00%
Korea Housing Finance Corp.	\$250,000	1.63%	15/9/2018	249,272	0.00%
KEB Hana Bank	\$250,000	2.50%	12/6/2019	248,263	0.00%
NongHyup Bank	\$250,000	2.75%	29/9/2019	248,210	0.00%
Export-Import Bank of Korea	\$250,000	1.88%	21/10/2021	236,803	0.00%
Export-Import Bank of Korea	\$200,000	5.00%	11/4/2022	209,188	0.00%
POSCO	\$200,000	5.25%	14/4/2021	207,986	0.00%
Korea International Bond	\$200,000	3.88%	11/9/2023	204,450	0.00%
Woori Bank	\$200,000	4.75%	30/4/2024	200,161	0.00%
SK Telecom Co., Ltd.	\$200,000	3.75%	16/4/2023	198,727	0.00%
KEB Hana Bank	\$200,000	4.38%	30/9/2024	198,718	0.00%
Korea Hydro & Nuclear Power Co., Ltd.	\$200,000	2.38%	28/10/2019	197,741	0.00%
Hyundai Capital America	\$200,000	3.00%	18/3/2021	196,696	0.00%
Korea East-West Power Co., Ltd.	\$200,000	2.50%	2/6/2020	196,244	0.00%
Hyundai Capital Services, Inc.	\$200,000	3.75%	5/3/2023	195,995	0.00%
Doosan Heavy Industries & Construction Co., Ltd.	\$200,000	2.13%	27/4/2020	194,734	0.00%
Korea Gas Corp.	\$200,000	3.50%	21/7/2025	194,068	0.00%
Korea Resources Corp.	\$200,000	3.00%	24/4/2022	193,454	0.00%
Korea National Oil Corp.	\$200,000	2.13%	14/4/2021	192,230	0.00%
Korea East-West Power Co., Ltd.	\$200,000	2.63%	19/6/2022	191,696	0.00%
Export-Import Bank of Korea	CA(\$250,000)	2.71%	5/12/2019	189,800	0.00%
Korea Gas Corp.	\$200,000	3.13%	20/7/2027	185,862	0.00%
SK Telecom Co., Ltd.	\$150,000	6.63%	20/7/2027	178,487	0.00%
Hyundai Capital America	\$150,000	4.13%	8/6/2023	149,132	0.00%
Hyundai Capital America	\$150,000	2.55%	3/4/2020	147,515	0.00%
Export-Import Bank of Korea	\$150,000	1.50%	21/10/2019	146,824	0.00%
Hyundai Capital America	\$125,000	3.75%	8/7/2021	124,977	0.00%
Korea International Bond	€100,000	2.13%	10/6/2024	124,568	0.00%
Export-Import Bank of Korea	€100,000	2.00%	30/4/2020	120,782	0.00%
Woori Bank	\$100,000	4.75%	30/4/2024	100,081	0.00%
Korea Southern Power Co., Ltd.	\$100,000	3.00%	29/1/2021	98,477	0.00%
Hyundai Capital Services, Inc.	\$100,000	2.88%	16/3/2021	97,907	0.00%
Hyundai Capital America	\$100,000	3.10%	5/4/2022	97,480	0.00%
Hyundai Capital America	\$100,000	2.45%	15/6/2021	96,523	0.00%
KT Corp.	\$100,000	2.63%	7/8/2022	96,196	0.00%
Hyundai Capital America	\$50,000	2.00%	1/7/2019	49,353	0.00%
Export-Import Bank of Korea	\$50,000	2.63%	30/12/2020	49,088	0.00%
				<b>159,038,321</b>	<b>1.55%</b>
<b>Spain 2.87% (2017: 2.90%)</b>					
Spain Government Bond	€20,000,000	2.35%	30/7/2033	24,755,469	0.24%
Spain Government Bond	€10,000,000	0.45%	31/10/2022	11,788,589	0.12%
Spain Government Bond	€9,400,000	1.95%	30/4/2026	11,742,515	0.11%
Spain Government Bond	€9,700,000	0.40%	30/4/2022	11,451,409	0.11%
Spain Government Bond	€9,500,000	1.40%	31/1/2020	11,386,410	0.11%
Spain Government Bond	€8,400,000	1.40%	30/4/2028	9,870,560	0.10%
Spain Government Bond	€7,000,000	3.80%	30/4/2024	9,666,536	0.09%
Spain Government Bond	€6,350,000	4.40%	31/10/2023	8,941,081	0.09%
Spain Government Bond	€5,200,000	5.15%	31/10/2028	8,255,978	0.08%
Spain Government Bond	€4,350,000	5.15%	31/10/2044	7,825,937	0.08%
Spain Government Bond	€6,300,000	4.30%	31/10/2019	7,812,890	0.08%
Spain Government Bond	€5,050,000	5.40%	31/1/2023	7,271,340	0.07%
Spain Government Bond	€6,000,000	1.15%	30/7/2020	7,204,951	0.07%
Spain Government Bond	€5,400,000	2.90%	31/10/2046	6,875,251	0.07%
Spain Government Bond	€5,200,000	2.75%	31/10/2024	6,851,538	0.07%
Spain Government Bond	€4,900,000	2.15%	31/10/2025	6,217,566	0.06%
Spain Government Bond	€3,800,000	5.90%	30/7/2026	6,097,148	0.06%
Spain Government Bond	€3,500,000	6.00%	31/1/2029	5,928,250	0.06%
Spain Government Bond	€ 3,250,000	5.75%	30/7/2032	5,711,333	0.06%
Spain Government Bond	€3,550,000	4.80%	31/1/2024	5,115,117	0.05%
Spain Government Bond	€3,700,000	3.45%	30/7/2066	5,070,057	0.05%
Spain Government Bond	€4,000,000	1.60%	30/4/2025	4,925,015	0.05%
Spain Government Bond	€2,700,000	4.90%	30/7/2040	4,634,636	0.05%
Spain Government Bond	€3,700,000	1.95%	30/7/2030	4,482,209	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Spain Government Bond	€3,100,000	5.85%	31/1/2022	4,369,556	0.04%
Spain Government Bond	€3,300,000	0.75%	30/7/2021	3,947,119	0.04%
Spain Government Bond	€2,500,000	4.65%	30/7/2025	3,685,196	0.04%
Spain Government Bond	€3,033,000	1.50%	30/4/2027	3,630,771	0.04%
FADE-Fondo de Amortizacion del Deficit Electrico	€3,100,000	0.50%	17/3/2023	3,627,968	0.04%
Autonomous Community of Madrid Spain	€3,000,000	0.75%	30/4/2022	3,567,060	0.04%
Spain Government Bond	€2,000,000	4.70%	30/7/2041	3,360,206	0.03%
Spain Government Bond	€1,900,000	4.20%	31/1/2037	2,967,715	0.03%
Bankinter SA	€2,500,000	1.25%	7/2/2028	2,967,016	0.03%
Spain Government Bond	€1,700,000	4.00%	30/4/2020	2,137,707	0.02%
Spain Government Bond	€1,600,000	4.60%	30/7/2019	1,968,400	0.02%
Bankia SA	€1,500,000	1.13%	5/8/2022	1,810,998	0.02%
Spain Government Bond	€1,300,000	4.85%	31/10/2020	1,693,986	0.02%
Programa Cedulas TDA Fondo de Titulizacion de Activos	€1,100,000	4.25%	10/4/2031	1,676,884	0.02%
FADE-Fondo de Amortizacion del Deficit Electrico	€1,400,000	0.03%	17/6/2020	1,636,751	0.02%
Autonomous Community of Madrid Spain	€1,300,000	1.77%	30/4/2028	1,551,819	0.02%
Programa Cedulas TDA Fondo de Titulizacion de Activos	€1,000,000	4.25%	28/3/2027	1,474,946	0.01%
Banco Santander SA	€1,200,000	1.38%	9/2/2022	1,426,331	0.01%
Iberdrola International BV	€1,000,000	3.50%	1/2/2021	1,267,624	0.01%
Telefonica Emisiones SAU	€1,100,000	1.46%	13/4/2026	1,265,374	0.01%
Gas Natural Fenosa Finance BV	€1,100,000	1.38%	19/1/2027	1,261,708	0.01%
Banco Santander SA	€1,000,000	0.75%	9/9/2022	1,195,744	0.01%
CaixaBank SA	€1,000,000	0.63%	12/11/2020	1,186,268	0.01%
CaixaBank SA^	€1,000,000	2.75%	14/7/2028	1,182,411	0.01%
Santander Consumer Finance SA	€1,000,000	0.88%	24/1/2022	1,175,913	0.01%
Telefonica Emisiones SAU	€1,000,000	0.32%	17/10/2020	1,173,820	0.01%
CaixaBank SA	€1,000,000	1.00%	17/1/2028	1,152,568	0.01%
Banco Bilbao Vizcaya Argentaria SA	€1,000,000	1.38%	14/5/2025	1,139,438	0.01%
Autonomous Community of Madrid Spain	€900,000	2.15%	30/4/2027	1,118,396	0.01%
Banco Santander SA	€1,000,000	2.13%	8/2/2028	1,075,946	0.01%
Banco Santander SA	€800,000	3.13%	19/1/2027	953,795	0.01%
CaixaBank SA	€800,000	1.25%	11/1/2027	952,972	0.01%
Autonomous Community of Madrid Spain	€769,000	1.00%	30/9/2024	906,768	0.01%
Bankia SA	€700,000	1.00%	14/3/2023	841,037	0.01%
Autonomous Community of Madrid Spain	€700,000	0.73%	19/5/2021	832,244	0.01%
Repsol International Finance BV	€700,000	0.50%	23/5/2022	820,851	0.01%
Red Electrica Financiaciones SAU	€700,000	1.25%	13/3/2027	809,449	0.01%
Telefonica Emisiones SAU	\$750,000	4.57%	27/4/2023	772,408	0.01%
Iberdrola Finanzas SA	£500,000	6.00%	1/7/2022	764,435	0.01%
Telefonica Emisiones SAU	\$725,000	5.21%	8/3/2047	694,260	0.01%
ACS Servicios Comunicaciones y Energia SL	€600,000	1.88%	20/4/2026	686,103	0.01%
Distribuidora Internacional de Alimentacion SA	€600,000	0.88%	6/4/2023	681,962	0.01%
Prosegur Cash SA	€600,000	1.38%	4/2/2026	675,539	0.01%
Ayt Cedulas Cajas Global	€500,000	4.00%	24/3/2021	647,547	0.01%
Banco Santander SA	€500,000	1.50%	25/1/2026	619,508	0.01%
Kutxabank SA	€500,000	1.25%	22/9/2025	604,091	0.01%
Banco Bilbao Vizcaya Argentaria SA	€500,000	0.63%	17/5/2021	594,922	0.01%
Bankinter SA	€500,000	1.00%	5/2/2025	594,190	0.01%
FADE-Fondo de Amortizacion del Deficit Electrico	€500,000	0.85%	17/9/2019	591,090	0.01%
NorteGas Energia Distribucion SAU	€500,000	0.92%	28/9/2022	585,275	0.01%
Santander Consumer Finance SA	€500,000	0.50%	4/10/2021	584,971	0.01%
NorteGas Energia Distribucion SAU	€500,000	2.07%	28/9/2027	580,749	0.01%
Iberdrola Finanzas SA	€500,000	1.62%	29/11/2029	578,110	0.01%
Inmobiliaria Colonial Socimi SA	€500,000	1.45%	28/10/2024	577,504	0.01%
Iberdrola International BV	€500,000	1.13%	21/4/2026	576,704	0.01%
Telefonica Emisiones SAU	\$500,000	5.46%	16/2/2021	524,269	0.01%
Banco Popular Espanol SA	€400,000	1.00%	3/3/2022	480,559	0.01%
Banco de Sabadell SA	€400,000	0.88%	12/11/2021	478,341	0.01%
Ayt Cedulas Cajas Global	€300,000	4.75%	25/5/2027	457,204	0.01%
Telefonica Emisiones SAU	\$400,000	4.10%	8/3/2027	386,258	0.00%
Autonomous Community of Madrid Spain	€300,000	1.83%	30/4/2025	370,309	0.00%
Adif-Alta Velocidad	€300,000	1.88%	28/1/2025	369,018	0.00%
Cajamar Caja Rural SCC	€300,000	1.25%	26/1/2022	360,031	0.00%
Bankia SA	€300,000	0.88%	21/1/2021	357,850	0.00%
Enagas Financiaciones SAU	€300,000	1.00%	25/3/2023	357,833	0.00%
Iberdrola International BV^	€300,000	2.63%	26/3/2024	343,172	0.00%
Iberdrola International BV^	€300,000	1.88%	22/5/2023	334,503	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Iberdrola International BV	€300,000	0.38%	15/9/2025	332,086	0.00%
Telefonica Emisiones SAU	\$275,000	7.05%	20/6/2036	332,017	0.00%
Banco Bilbao Vizcaya Argentaria SA	\$300,000	3.00%	20/10/2020	298,185	0.00%
CaixaBank SA	€200,000	3.88%	17/2/2025	281,549	0.00%
Banco Bilbao Vizcaya Argentaria SA	€200,000	2.25%	12/6/2024	258,126	0.00%
Iberdrola Finanzas SA	€150,000	7.38%	29/1/2024	251,294	0.00%
AyT Cédulas Cajas IX FTA	€200,000	4.00%	31/3/2020	250,237	0.00%
Telefonica Emisiones SAU	€200,000	2.93%	17/10/2029	248,408	0.00%
Adif-Alta Velocidad	€200,000	1.88%	22/9/2022	247,022	0.00%
Iberdrola International BV	€200,000	1.75%	17/9/2023	246,536	0.00%
CaixaBank SA	€200,000	1.00%	8/2/2023	240,702	0.00%
Banco Bilbao Vizcaya Argentaria SA	€200,000	0.75%	20/1/2022	239,253	0.00%
Banco Popular Espanol SA	€200,000	0.88%	28/9/2021	239,151	0.00%
Cajamar Caja Rural SCC	€200,000	1.00%	22/10/2020	237,775	0.00%
Enagas Financiaciones SAU	€200,000	1.25%	6/2/2025	237,594	0.00%
Banco Popular Espanol SA	€200,000	0.75%	29/9/2020	237,477	0.00%
Bankinter SA	€200,000	0.63%	9/10/2020	237,115	0.00%
Telefonica Emisiones SAU	€200,000	1.53%	17/1/2025	237,015	0.00%
Banco Popular Espanol SA	€200,000	1.00%	7/4/2025	236,808	0.00%
Criteria Caixa SAU	€200,000	1.63%	21/4/2022	236,756	0.00%
Banco de Sabadell SA	€200,000	0.38%	10/6/2020	235,637	0.00%
Caja Rural de Navarra SCC	€200,000	0.50%	16/3/2022	235,470	0.00%
Enagas Financiaciones SAU	€200,000	1.38%	5/5/2028	231,010	0.00%
Red Electrica Financiaciones SAU	€200,000	1.00%	21/4/2026	230,952	0.00%
Gas Natural Fenosa Finance BV	€200,000	1.25%	19/4/2026	229,071	0.00%
Gas Natural Fenosa Finance BV	€200,000	0.88%	15/5/2025	226,708	0.00%
Abertis Infraestructuras SA	€200,000	1.38%	20/5/2026	224,217	0.00%
Banco Santander SA	\$200,000	5.18%	19/11/2025	201,481	0.00%
Banco Santander SA	\$200,000	3.85%	12/4/2023	195,427	0.00%
Telefonica Emisiones SAU	\$175,000	4.67%	6/3/2038	165,225	0.00%
Banco Santander SA	€100,000	4.63%	4/5/2027	154,596	0.00%
Telefonica Emisiones SAU	€100,000	5.38%	2/2/2026	154,237	0.00%
Bankia SA	€100,000	4.13%	24/3/2036	153,250	0.00%
Telefonica Emisiones SAU	€100,000	5.29%	9/12/2022	150,233	0.00%
Autonomous Community of Madrid Spain	€100,000	4.30%	15/9/2026	144,463	0.00%
Banco Bilbao Vizcaya Argentaria SA	€100,000	4.00%	25/2/2025	143,022	0.00%
Telefonica Emisiones SAU	\$150,000	4.90%	6/3/2048	139,092	0.00%
Bankia SA	€100,000	4.50%	26/4/2022	135,814	0.00%
Instituto de Credito Oficial	€100,000	6.00%	8/3/2021	135,287	0.00%
FADE-Fondo de Amortizacion del Deficit Electrico	€100,000	5.90%	17/3/2021	135,075	0.00%
CaixaBank SA	€100,000	2.63%	21/3/2024	130,876	0.00%
Programa Cédulas TDA Fondo de Titulizacion de Activos	€100,000	4.13%	10/4/2021	129,972	0.00%
Gas Natural Fenosa Finance BV	€100,000	2.88%	11/3/2024	129,138	0.00%
Banco Bilbao Vizcaya Argentaria SA	€100,000	3.50%	24/1/2021	127,525	0.00%
Banco Bilbao Vizcaya Argentaria SA	€100,000	3.50%	7/10/2020	126,421	0.00%
Red Electrica Financiaciones SAU	€100,000	2.13%	1/7/2023	125,603	0.00%
Banco Santander SA	€100,000	2.00%	27/11/2034	125,393	0.00%
Abertis Infraestructuras SA	€100,000	2.50%	27/2/2025	124,920	0.00%
Telefonica Emisiones SAU	€100,000	2.24%	27/5/2022	124,476	0.00%
Telefonica Emisiones SAU	€100,000	4.69%	11/11/2019	124,088	0.00%
Iberdrola International BV	€100,000	1.88%	8/10/2024	123,481	0.00%
Repsol International Finance BV	€100,000	2.63%	28/5/2020	122,378	0.00%
Banco de Sabadell SA	€100,000	0.63%	3/11/2020	118,500	0.00%
Distribuidora Internacional de Alimentacion SA	€100,000	1.00%	28/4/2021	118,182	0.00%
Telefonica Emisiones SAU	€100,000	0.75%	13/4/2022	117,852	0.00%
Autonomous Community of Madrid Spain	€50,000	4.13%	21/5/2024	69,600	0.00%
Autonomous Community of Madrid Spain	€50,000	2.88%	17/7/2023	65,077	0.00%
CaixaBank SA	€50,000	3.63%	18/1/2021	63,801	0.00%
Instituto de Credito Oficial	€50,000	4.75%	30/4/2020	63,551	0.00%
Autonomous Community of Madrid Spain	€50,000	4.69%	12/3/2020	63,026	0.00%
Iberdrola Finanzas SA	€50,000	4.13%	23/3/2020	62,504	0.00%
Iberdrola International BV	\$50,000	6.75%	15/7/2036	61,562	0.00%
				<b>294,986,554</b>	<b>2.87%</b>
<b>Supranational 2.42% (2017: 2.43%)</b>					
European Financial Stability Facility	€10,000,000	0.00%	29/3/2021	11,766,615	0.12%
European Stability Mechanism	€6,100,000	0.13%	22/4/2024	7,097,128	0.07%
European Investment Bank	€5,000,000	2.75%	15/9/2021	6,409,324	0.06%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
European Investment Bank	€5,000,000	0.38%	16/7/2025	5,830,768	0.06%
European Investment Bank	€5,000,000	0.50%	15/1/2027	5,798,053	0.06%
European Investment Bank	\$5,100,000	2.38%	13/5/2021	5,040,060	0.05%
European Financial Stability Facility	€4,300,000	1.45%	5/9/2040	5,021,921	0.05%
Council Of Europe Development Bank	€4,000,000	0.38%	27/10/2022	4,761,642	0.05%
European Investment Bank	€4,000,000	0.25%	14/10/2024	4,678,391	0.05%
European Financial Stability Facility	€3,800,000	0.75%	3/5/2027	4,476,576	0.04%
European Investment Bank	€3,200,000	1.38%	15/9/2021	3,933,638	0.04%
European Investment Bank	€3,000,000	1.50%	15/4/2021	3,684,052	0.04%
Corp. Andina de Fomento	€3,000,000	1.13%	13/2/2025	3,560,444	0.04%
European Investment Bank	€3,000,000	0.00%	16/10/2023	3,487,063	0.03%
European Financial Stability Facility	€2,675,000	0.95%	14/2/2028	3,185,660	0.03%
International Bank for Reconstruction & Development	\$3,050,000	1.88%	21/4/2020	3,007,977	0.03%
European Investment Bank	€2,500,000	0.25%	15/10/2020	2,961,204	0.03%
International Bank for Reconstruction & Development	\$3,000,000	1.63%	9/3/2021	2,912,949	0.03%
European Union	€2,500,000	1.13%	4/4/2036	2,879,634	0.03%
European Investment Bank	\$2,900,000	2.25%	15/3/2022	2,833,984	0.03%
European Financial Stability Facility	€2,300,000	1.80%	10/7/2048	2,814,407	0.03%
Nordic Investment Bank	£2,000,000	0.63%	2/11/2021	2,601,737	0.03%
International Bank for Reconstruction & Development	£2,000,000	0.38%	15/6/2021	2,592,793	0.03%
European Union	€2,000,000	2.75%	21/9/2021	2,563,122	0.03%
European Union	€2,128,000	0.50%	4/4/2025	2,520,498	0.03%
European Financial Stability Facility	€2,000,000	2.00%	28/2/2056	2,518,872	0.03%
European Investment Bank	\$2,350,000	1.63%	14/8/2020	2,296,293	0.02%
Inter-American Development Bank	\$2,250,000	3.88%	17/9/2019	2,283,655	0.02%
European Investment Bank	€2,000,000	0.00%	13/3/2026	2,254,773	0.02%
International Finance Corp.	AU(\$2,750,000)	4.25%	21/8/2023	2,183,260	0.02%
European Investment Bank	\$2,200,000	2.00%	15/3/2021	2,152,553	0.02%
European Investment Bank	CA(\$2,800,000)	2.38%	6/7/2023	2,117,332	0.02%
European Investment Bank	€1,700,000	1.00%	14/4/2032	1,971,140	0.02%
European Investment Bank	\$2,000,000	1.75%	15/5/2020	1,964,372	0.02%
European Union	€1,600,000	0.63%	4/11/2023	1,920,614	0.02%
International Bank for Reconstruction & Development	\$2,000,000	1.38%	20/9/2021	1,913,930	0.02%
European Investment Bank	€1,500,000	1.75%	15/9/2045	1,863,235	0.02%
European Investment Bank	\$1,800,000	3.25%	29/1/2024	1,823,891	0.02%
European Financial Stability Facility	€1,500,000	0.10%	19/1/2021	1,770,309	0.02%
African Development Bank	€1,500,000	0.25%	21/11/2024	1,745,237	0.02%
Inter-American Development Bank	\$1,750,000	1.63%	12/5/2020	1,716,892	0.02%
International Bank for Reconstruction & Development	\$1,700,000	1.13%	27/11/2019	1,665,891	0.02%
Inter-American Development Bank	\$1,600,000	2.63%	19/4/2021	1,590,584	0.02%
European Investment Bank	€1,260,000	1.63%	15/3/2023	1,583,683	0.02%
European Financial Stability Facility	€1,200,000	2.25%	5/9/2022	1,540,429	0.02%
European Financial Stability Facility	€1,200,000	1.75%	27/6/2024	1,527,450	0.02%
European Investment Bank	€1,500,000	0.50%	13/11/2037	1,519,476	0.02%
European Investment Bank	\$1,550,000	1.38%	15/6/2020	1,510,811	0.02%
International Bank for Reconstruction & Development	AU(\$2,000,000)	3.75%	23/1/2019	1,490,565	0.02%
European Investment Bank	AU(\$2,000,000)	2.50%	30/4/2020	1,482,797	0.01%
European Investment Bank	\$1,500,000	2.38%	15/6/2022	1,471,746	0.01%
Inter-American Development Bank	\$1,500,000	2.13%	18/1/2022	1,461,982	0.01%
Asian Development Bank	\$1,500,000	1.63%	16/3/2021	1,454,607	0.01%
European Investment Bank	£850,000	4.50%	7/6/2029	1,426,018	0.01%
European Financial Stability Facility	€1,200,000	1.25%	24/5/2033	1,414,771	0.01%
European Financial Stability Facility	€1,200,000	0.13%	4/11/2019	1,411,475	0.01%
Nordic Investment Bank	€1,200,000	0.13%	10/6/2024	1,400,149	0.01%
Corp. Andina de Fomento	\$1,350,000	4.38%	15/6/2022	1,398,613	0.01%
Asian Development Bank	\$1,425,000	1.63%	5/5/2020	1,397,812	0.01%
European Financial Stability Facility	€1,150,000	1.50%	22/1/2020	1,382,641	0.01%
Asian Development Bank	NZ(\$2,000,000)	3.00%	17/1/2023	1,360,555	0.01%
International Bank for Reconstruction & Development	\$1,400,000	2.00%	26/1/2022	1,359,341	0.01%
International Bank for Reconstruction & Development	€1,000,000	0.63%	15/12/2023	1,276,306	0.01%
International Bank for Reconstruction & Development	\$1,300,000	2.50%	25/11/2024	1,265,423	0.01%
Asian Development Bank	\$1,300,000	2.00%	16/2/2022	1,262,117	0.01%
European Investment Bank	£1,000,000	1.00%	21/9/2026	1,262,080	0.01%
European Stability Mechanism	€1,050,000	0.88%	15/10/2019	1,247,136	0.01%
European Financial Stability Facility	€1,000,000	1.75%	29/10/2020	1,224,643	0.01%
European Financial Stability Facility	€760,000	3.88%	30/3/2032	1,208,789	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
IDB Trust Services Ltd.	\$1,200,000	2.11%	25/9/2019	1,187,892	0.01%
European Financial Stability Facility	€1,000,000	0.88%	26/7/2027	1,187,732	0.01%
European Stability Mechanism	€1,000,000	1.13%	3/5/2032	1,175,821	0.01%
European Investment Bank	\$1,250,000	1.88%	10/2/2025	1,164,935	0.01%
European Investment Bank	€1,000,000	0.38%	14/4/2026	1,159,657	0.01%
Inter-American Development Bank	AU(\$1,500,000	3.75%	25/7/2022	1,156,986	0.01%
Council Of Europe Development Bank	€1,000,000	0.38%	8/6/2026	1,156,827	0.01%
Inter-American Development Bank	\$1,200,000	2.38%	7/7/2027	1,140,569	0.01%
European Financial Stability Facility	€800,000	2.35%	29/7/2044	1,108,100	0.01%
International Bank for Reconstruction & Development	€1,000,000	0.63%	12/1/2033	1,093,420	0.01%
Asian Development Bank	\$1,125,000	1.75%	8/6/2021	1,092,140	0.01%
Asian Development Bank	\$1,100,000	2.75%	17/3/2023	1,090,243	0.01%
Inter-American Development Bank	£800,000	1.13%	17/12/2019	1,059,804	0.01%
Asian Development Bank	\$1,100,000	1.75%	13/9/2022	1,050,246	0.01%
International Bank for Reconstruction & Development	NZ(\$1,500,000	3.38%	25/1/2022	1,039,834	0.01%
European Financial Stability Facility	€800,000	3.38%	5/7/2021	1,037,009	0.01%
Asian Development Bank	NZ(\$1,500,000	3.50%	30/5/2024	1,036,890	0.01%
European Stability Mechanism	€1,000,000	0.88%	18/7/2042	1,033,646	0.01%
European Investment Bank	€700,000	3.00%	14/10/2033	1,033,351	0.01%
Inter-American Development Bank	\$1,100,000	2.00%	2/6/2026	1,019,579	0.01%
Inter-American Development Bank	\$1,000,000	1.75%	14/4/2022	959,685	0.01%
African Development Bank	\$985,000	2.13%	16/11/2022	952,578	0.01%
Asian Development Bank	\$950,000	1.75%	10/1/2020	938,125	0.01%
International Bank for Reconstruction & Development	\$950,000	1.63%	4/9/2020	928,340	0.01%
European Investment Bank	€700,000	2.13%	15/1/2024	907,830	0.01%
Corp. Andina de Fomento	\$898,000	2.20%	18/7/2020	881,004	0.01%
European Investment Bank	€700,000	1.38%	15/11/2019	838,207	0.01%
Asian Development Bank	\$870,000	2.50%	2/11/2027	832,304	0.01%
European Investment Bank	AU(\$1,000,000	5.00%	22/8/2022	807,236	0.01%
European Investment Bank	€500,000	4.00%	15/4/2030	789,245	0.01%
European Union	€600,000	2.75%	4/4/2022	777,989	0.01%
International Bank for Reconstruction & Development	\$800,000	1.63%	10/2/2022	766,882	0.01%
European Investment Bank	£500,000	5.38%	7/6/2021	742,444	0.01%
European Stability Mechanism	\$740,000	2.13%	3/11/2022	715,536	0.01%
African Development Bank	\$750,000	1.25%	26/7/2021	714,926	0.01%
Council Of Europe Development Bank	€550,000	1.75%	24/4/2024	700,967	0.01%
European Bank for Reconstruction & Development	\$700,000	2.00%	1/2/2021	686,591	0.01%
European Union	€600,000	0.75%	4/4/2031	683,721	0.01%
International Bank for Reconstruction & Development	\$700,000	2.50%	29/7/2025	678,738	0.01%
International Bank for Reconstruction & Development	\$700,000	1.38%	24/5/2021	673,534	0.01%
European Financial Stability Facility	€500,000	2.13%	19/2/2024	647,456	0.01%
European Investment Bank	€450,000	2.63%	15/3/2035	642,307	0.01%
Banque Ouest Africaine de Developpement	\$600,000	5.50%	6/5/2021	614,950	0.01%
European Financial Stability Facility	€500,000	1.38%	7/6/2021	612,146	0.01%
European Stability Mechanism	€500,000	1.00%	23/9/2025	608,423	0.01%
European Investment Bank	£350,000	3.88%	8/6/2037	600,856	0.01%
Corp. Andina de Fomento	CHF600,000	0.50%	26/2/2026	599,124	0.01%
International Finance Corp.	\$600,000	1.75%	30/3/2020	590,917	0.01%
Inter-American Development Bank	\$600,000	1.13%	12/9/2019	590,270	0.01%
European Investment Bank	€500,000	1.00%	14/3/2031	586,576	0.01%
European Stability Mechanism	€500,000	0.50%	2/3/2026	585,825	0.01%
European Investment Bank	€400,000	2.75%	13/9/2030	564,198	0.01%
European Financial Stability Facility	€500,000	1.38%	31/5/2047	557,914	0.01%
European Bank for Reconstruction & Development	\$550,000	2.75%	7/3/2023	545,624	0.01%
European Investment Bank	CHF500,000	2.38%	10/7/2020	534,796	0.01%
Asian Development Bank	\$550,000	1.88%	18/2/2022	531,228	0.01%
European Investment Bank	€350,000	2.75%	15/3/2040	517,055	0.01%
Nordic Investment Bank	\$500,000	2.25%	1/2/2021	493,634	0.01%
International Development Association	\$495,000	2.75%	24/4/2023	491,618	0.01%
European Investment Bank	\$500,000	2.50%	15/10/2024	486,067	0.01%
European Financial Stability Facility	€400,000	1.63%	17/7/2020	485,888	0.01%
International Bank for Reconstruction & Development	\$400,000	7.63%	19/1/2023	479,304	0.01%
International Finance Corp.	\$475,000	1.75%	16/9/2019	469,887	0.01%
African Development Bank	\$475,000	1.88%	16/3/2020	469,026	0.01%
African Development Bank	€400,000	0.13%	7/10/2026	448,261	0.00%
European Investment Bank	€200,000	4.63%	12/10/2054	447,665	0.00%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
European Stability Mechanism	€370,000	0.10%	3/11/2020	436,950	0.00%
International Finance Corp.	\$450,000	2.13%	7/4/2026	423,045	0.00%
Inter-American Development Bank	AU(\$500,000	4.75%	27/8/2024	408,900	0.00%
Council Of Europe Development Bank	AU(\$500,000	6.00%	8/10/2020	397,962	0.00%
Inter-American Development Bank	\$400,000	1.88%	16/6/2020	393,876	0.00%
International Bank for Reconstruction & Development	\$400,000	1.38%	30/3/2020	391,476	0.00%
International Bank for Reconstruction & Development	\$395,000	2.13%	13/12/2021	386,022	0.00%
European Investment Bank	\$400,000	1.38%	15/9/2021	381,922	0.00%
International Finance Corp.	\$396,000	1.13%	20/7/2021	377,169	0.00%
European Investment Bank	CA(\$500,000	1.13%	18/2/2020	374,701	0.00%
European Investment Bank	£200,000	6.00%	7/12/2028	371,595	0.00%
International Bank for Reconstruction & Development	AU(\$500,000	3.00%	19/10/2026	368,102	0.00%
European Investment Bank	€250,000	3.50%	15/4/2027	366,362	0.00%
Council of Europe Development Bank	\$370,000	1.63%	10/3/2020	363,517	0.00%
EUROFIMA	€300,000	0.25%	25/4/2023	350,545	0.00%
International Finance Corp.	NZ(\$500,000	3.63%	20/5/2020	346,595	0.00%
Nordic Investment Bank	\$350,000	1.25%	2/8/2021	333,646	0.00%
Inter-American Development Bank	\$350,000	2.13%	15/1/2025	332,766	0.00%
European Investment Bank	€250,000	3.00%	28/9/2022	330,446	0.00%
European Financial Stability Facility	€250,000	1.88%	23/5/2023	317,992	0.00%
Asian Development Bank	AU(\$400,000	6.25%	5/3/2020	314,736	0.00%
European Investment Bank	€250,000	1.50%	15/7/2020	303,433	0.00%
Nordic Investment Bank	\$300,000	2.50%	28/4/2020	298,544	0.00%
Inter-American Development Bank	\$300,000	1.75%	15/10/2019	296,969	0.00%
Council Of Europe Development Bank	\$300,000	2.63%	13/2/2023	295,785	0.00%
European Investment Bank	\$300,000	2.00%	15/12/2022	288,647	0.00%
European Bank for Reconstruction & Development	\$300,000	1.50%	2/11/2021	287,079	0.00%
European Investment Bank	€200,000	2.75%	15/9/2025	272,978	0.00%
European Investment Bank	£200,000	2.25%	7/3/2020	270,109	0.00%
International Bank for Reconstruction & Development	£200,000	1.38%	15/12/2020	266,783	0.00%
European Stability Mechanism	€200,000	1.85%	1/12/2055	250,357	0.00%
African Development Bank	\$250,000	2.38%	23/9/2021	246,199	0.00%
European Investment Bank	AU(\$300,000	4.75%	7/8/2024	244,642	0.00%
European Stability Mechanism	€200,000	1.38%	4/3/2021	244,319	0.00%
European Financial Stability Facility	€200,000	0.50%	20/1/2023	239,068	0.00%
European Investment Bank	\$250,000	2.38%	24/5/2027	237,006	0.00%
European Union	€200,000	0.25%	4/7/2020	236,793	0.00%
Asian Development Bank	\$250,000	2.00%	22/1/2025	235,521	0.00%
European Financial Stability Facility	€150,000	3.38%	3/4/2037	234,579	0.00%
European Financial Stability Facility	€150,000	3.00%	4/9/2034	220,567	0.00%
Corp. Andina de Fomento	\$225,000	2.75%	6/1/2023	217,627	0.00%
European Financial Stability Facility	€200,000	1.20%	17/2/2045	216,410	0.00%
European Union	€150,000	2.50%	4/11/2027	204,740	0.00%
African Development Bank	\$200,000	1.38%	12/2/2020	195,999	0.00%
Nordic Investment Bank	\$200,000	1.50%	29/9/2020	194,712	0.00%
Nordic Investment Bank	\$200,000	1.63%	20/11/2020	194,691	0.00%
Asian Development Bank	\$200,000	2.63%	12/1/2027	194,152	0.00%
Asian Development Bank	\$200,000	2.75%	19/1/2028	194,148	0.00%
Council of Europe Development Bank	\$200,000	1.63%	16/3/2021	193,946	0.00%
Asian Development Bank	\$200,000	1.88%	10/8/2022	192,477	0.00%
Banque Ouest Africaine de Developpement	\$200,000	5.00%	27/7/2027	191,873	0.00%
Asian Development Bank	\$200,000	2.00%	24/4/2026	185,417	0.00%
European Investment Bank	CA(\$250,000	1.13%	16/9/2021	183,542	0.00%
European Investment Bank	€100,000	3.63%	14/3/2042	169,934	0.00%
International Bank for Reconstruction & Development	AU(\$200,000	5.00%	7/3/2022	160,625	0.00%
European Union	€100,000	3.38%	4/4/2038	160,346	0.00%
European Investment Bank	\$160,000	1.63%	15/12/2020	155,745	0.00%
European Investment Bank	CA(\$200,000	2.38%	18/1/2023	151,645	0.00%
Inter-American Development Bank	CA(\$200,000	1.88%	20/3/2020	151,522	0.00%
International Bank for Reconstruction & Development	\$150,000	2.13%	1/11/2020	148,082	0.00%
European Investment Bank	£100,000	2.50%	31/10/2022	138,920	0.00%
Council Of Europe Development Bank	£100,000	1.25%	23/12/2019	132,733	0.00%
European Financial Stability Facility	€100,000	3.50%	4/2/2022	132,408	0.00%
European Investment Bank	\$100,000	4.88%	15/2/2036	124,444	0.00%
European Bank for Reconstruction & Development	\$125,000	0.88%	22/7/2019	122,808	0.00%
Council Of Europe Development Bank	€100,000	0.75%	9/6/2025	120,108	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Asian Development Bank	\$110,000	2.38%	10/8/2027	104,418	0.00%
European Investment Bank	\$100,000	4.00%	16/2/2021	102,970	0.00%
European Investment Bank	\$100,000	2.88%	15/9/2020	100,338	0.00%
European Investment Bank	\$100,000	1.88%	15/10/2019	99,111	0.00%
European Bank for Reconstruction & Development	\$100,000	1.75%	26/11/2019	98,875	0.00%
European Bank for Reconstruction & Development	\$100,000	1.50%	16/3/2020	98,122	0.00%
Inter-American Development Bank	\$50,000	3.88%	28/10/2041	55,268	0.00%
Asian Development Bank	CA(\$50,000)	1.38%	11/6/2020	37,448	0.00%
Inter-American Development Bank	\$35,000	1.88%	15/3/2021	34,204	0.00%
Council Of Europe Development Bank	\$30,000	1.75%	14/11/2019	29,623	0.00%
				<b>248,642,600</b>	<b>2.42%</b>
<b>Sweden 0.87% (2017: 0.88%)</b>					
Swedbank Hypotek AB	SEK(kr)48,000,000	1.00%	16/12/2020	5,510,015	0.05%
Lansforsakringar Hypotek AB	SEK(kr)35,000,000	1.25%	20/9/2023	4,019,221	0.04%
Swedbank Hypotek AB	SEK(kr)34,000,000	1.00%	15/6/2022	3,894,060	0.04%
Sweden Government Bond	SEK(kr)30,200,000	5.00%	1/12/2020	3,832,314	0.04%
Danske Hypotek AB	SEK(kr)32,000,000	1.00%	20/12/2023	3,590,524	0.04%
Sweden Government Bond	SEK(kr)26,000,000	1.00%	12/11/2026	3,070,534	0.03%
Kommuninvest I Sverige AB	SEK(kr)25,000,000	0.75%	22/2/2023	2,838,414	0.03%
Sweden Government Bond	SEK(kr)22,000,000	1.50%	13/11/2023	2,668,241	0.03%
Stadshypotek AB	€2,000,000	0.63%	10/11/2021	2,386,995	0.02%
Nordea Hypotek AB	SEK(kr)20,000,000	1.25%	20/9/2023	2,297,858	0.02%
Skandinaviska Enskilda Banken AB	SEK(kr)19,000,000	1.50%	15/12/2021	2,218,102	0.02%
Sveriges Sakerstallda Obligationer AB	SEK(kr)19,000,000	1.00%	17/3/2021	2,182,173	0.02%
Nordea Hypotek AB	SEK(kr)17,000,000	1.00%	8/4/2022	1,949,096	0.02%
Swedbank Hypotek AB	€1,500,000	0.45%	23/8/2023	1,768,395	0.02%
Sweden Government International Bond	\$1,700,000	1.50%	25/7/2019	1,683,007	0.02%
Sweden Government International Bond	\$1,410,000	1.63%	6/4/2020	1,384,960	0.01%
Svensk Exportkredit AB	€1,000,000	0.63%	7/12/2020	1,308,250	0.01%
Akelius Residential Property AB	€1,128,000	1.13%	14/3/2024	1,278,764	0.01%
Sweden Government International Bond	\$1,255,000	1.88%	2/11/2020	1,231,406	0.01%
Lansforsakringar Hypotek AB	SEK(kr)10,000,000	3.25%	16/9/2020	1,202,843	0.01%
Nordea Hypotek AB	SEK(kr)10,000,000	3.25%	17/6/2020	1,195,228	0.01%
Telia Co. AB^	€1,000,000	3.00%	4/4/2078	1,186,002	0.01%
Nordea Bank AB	€1,000,000	1.13%	27/9/2027	1,184,858	0.01%
Svenska Handelsbanken AB	€1,000,000	0.25%	28/2/2022	1,167,752	0.01%
Stadshypotek AB	SEK(kr)10,000,000	1.50%	15/12/2021	1,167,224	0.01%
Stadshypotek AB	SEK(kr)10,000,000	1.50%	1/6/2023	1,164,516	0.01%
Fastighets AB Balder	€1,000,000	1.88%	14/3/2025	1,163,196	0.01%
Skandinaviska Enskilda Banken AB	\$1,200,000	1.88%	13/9/2021	1,144,156	0.01%
Sweden Government Bond	SEK(kr)8,000,000	2.50%	12/5/2025	1,039,996	0.01%
Stadshypotek AB	\$1,050,000	1.75%	9/4/2020	1,027,665	0.01%
Swedbank AB	\$1,050,000	2.80%	14/3/2022	1,027,442	0.01%
Skandinaviska Enskilda Banken AB^	€833,000	1.38%	31/10/2028	956,296	0.01%
Danske Hypotek AB	SEK(kr)8,000,000	1.00%	21/12/2022	912,788	0.01%
Sweden Government Bond	SEK(kr)7,000,000	3.50%	1/6/2022	899,577	0.01%
Sweden Government Bond	SEK(kr)5,500,000	3.50%	30/3/2039	877,544	0.01%
Svenska Handelsbanken AB	€700,000	1.13%	14/12/2022	844,012	0.01%
Svensk Exportkredit AB	\$765,000	2.00%	30/8/2022	736,367	0.01%
Svenska Handelsbanken AB	€600,000	2.25%	27/8/2020	735,904	0.01%
Nordea Bank AB	€600,000	0.88%	26/6/2023	698,302	0.01%
Kommuninvest I Sverige AB	\$700,000	1.13%	17/9/2019	687,786	0.01%
Kommuninvest I Sverige AB	\$675,000	2.00%	12/11/2019	669,049	0.01%
Skandinaviska Enskilda Banken AB	€571,000	0.30%	17/2/2022	668,312	0.01%
Stadshypotek AB	SEK(kr)5,000,000	4.25%	17/6/2020	608,773	0.01%
Skandinaviska Enskilda Banken AB	€500,000	1.50%	25/2/2020	600,923	0.01%
Nordea Bank AB	\$600,000	2.50%	17/9/2020	590,179	0.01%
Essity AB	€500,000	0.50%	5/3/2020	588,527	0.01%
Skandinaviska Enskilda Banken AB	€500,000	0.15%	11/2/2021	588,425	0.01%
Swedbank Hypotek AB	€500,000	0.15%	10/2/2021	588,380	0.01%
Securitas AB	€500,000	1.13%	20/2/2024	587,526	0.01%
Svensk Exportkredit AB	\$600,000	1.75%	28/8/2020	586,558	0.01%
Stadshypotek AB	€500,000	0.13%	5/10/2026	557,144	0.01%
Svensk Exportkredit AB	\$550,000	1.13%	28/8/2019	541,034	0.01%
Sweden Government Bond	SEK(kr)4,000,000	2.25%	1/6/2032	527,755	0.01%
Skandinaviska Enskilda Banken AB	\$500,000	2.63%	15/3/2021	491,657	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
SKF AB	€400,000	1.63%	2/12/2022	487,262	0.01%
Atlas Copco AB	€370,000	0.63%	30/8/2026	419,327	0.01%
Skandinaviska Enskilda Banken AB	\$425,000	2.45%	27/5/2020	418,745	0.01%
Svenska Handelsbanken AB	\$425,000	1.50%	6/9/2019	418,342	0.01%
Svenska Handelsbanken AB	\$425,000	1.88%	7/9/2021	401,514	0.00%
Kommuninvest I Sverige AB	€300,000	1.13%	6/9/2019	397,075	0.00%
Nordea Bank AB^	€300,000	1.88%	10/11/2025	358,987	0.00%
SBAB Bank AB	€300,000	0.50%	11/5/2021	353,988	0.00%
Stadshypotek AB	€300,000	0.38%	22/2/2023	353,367	0.00%
Sweden Government International Bond	€300,000	0.05%	12/2/2020	353,199	0.00%
Securitas AB	€300,000	1.25%	6/3/2025	351,029	0.00%
Autoliv, Inc.	€300,000	0.75%	26/6/2023	349,670	0.00%
Swedbank AB	\$350,000	2.65%	10/3/2021	344,147	0.00%
Telia Co. AB	€300,000	1.63%	23/2/2035	327,959	0.00%
Kommuninvest I Sverige AB	\$320,000	2.75%	22/10/2020	319,337	0.00%
Lansforsakringar Hypotek AB	€250,000	0.25%	12/4/2023	292,190	0.00%
Sweden Government International Bond	\$280,000	2.38%	15/2/2021	277,120	0.00%
Skandinaviska Enskilda Banken AB	\$250,000	2.30%	11/3/2020	246,630	0.00%
Svenska Handelsbanken AB	\$250,000	2.45%	30/3/2021	244,308	0.00%
Kommuninvest I Sverige AB	\$250,000	1.63%	1/9/2020	244,008	0.00%
Svenska Handelsbanken AB	\$250,000	1.95%	8/9/2020	243,442	0.00%
Alfa Laval Treasury International AB	€200,000	1.38%	12/9/2022	241,970	0.00%
Nordea Bank AB	€200,000	1.13%	12/2/2025	240,423	0.00%
Sveriges Sakerstallda Obligationer AB	€200,000	0.25%	20/1/2021	235,934	0.00%
Vattenfall AB	£100,000	6.88%	15/4/2039	206,101	0.00%
Nordea Bank AB	\$200,000	4.88%	13/5/2021	205,687	0.00%
Svenska Handelsbanken AB	\$200,000	3.35%	24/5/2021	199,915	0.00%
Svensk Exportkredit AB	\$200,000	2.88%	14/3/2023	198,710	0.00%
Skandinaviska Enskilda Banken AB	\$200,000	2.63%	17/11/2020	197,056	0.00%
Nordea Bank AB	\$200,000	1.63%	30/9/2019	196,731	0.00%
Nordea Bank AB	£100,000	2.38%	2/6/2022	135,765	0.00%
Telia Co. AB	€100,000	3.63%	14/2/2024	135,471	0.00%
Svenska Handelsbanken AB	€100,000	4.38%	20/10/2021	133,175	0.00%
Securitas AB	€100,000	2.63%	22/2/2021	124,289	0.00%
Stadshypotek AB	€100,000	1.63%	30/10/2020	121,738	0.00%
Skandinaviska Enskilda Banken AB	€100,000	1.88%	14/11/2019	120,017	0.00%
Skandinaviska Enskilda Banken AB	€100,000	0.75%	16/6/2022	119,951	0.00%
Skandinaviska Enskilda Banken AB	€100,000	0.63%	30/1/2023	119,228	0.00%
Swedbank Hypotek AB	€100,000	0.38%	11/3/2022	118,300	0.00%
Svenska Handelsbanken AB	\$100,000	5.13%	30/3/2020	103,344	0.00%
Sweden Government International Bond	\$100,000	2.38%	15/2/2023	97,733	0.00%
Svensk Exportkredit AB	\$100,000	1.75%	10/3/2021	97,086	0.00%
Vattenfall AB	€50,000	6.25%	17/3/2021	67,929	0.00%
Investor AB	€50,000	4.88%	18/11/2021	67,366	0.00%
Telia Co. AB	€50,000	4.75%	16/11/2021	67,249	0.00%
Nordea Bank AB	€50,000	4.00%	29/6/2020	63,114	0.00%
Svensk Exportkredit AB	\$50,000	1.75%	18/5/2020	49,052	0.00%
				<b>89,191,005</b>	<b>0.87%</b>
<b>Switzerland 1.12% (2017: 1.08%)</b>					
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF4,600,000	2.13%	28/6/2023	5,157,972	0.05%
Swiss Confederation Government Bond	CHF4,300,000	1.25%	28/5/2026	4,833,305	0.05%
Swiss Confederation Government Bond	CHF4,000,000	1.25%	11/6/2024	4,422,378	0.04%
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	CHF4,000,000	0.00%	25/7/2023	4,086,248	0.04%
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	CHF4,000,000	0.13%	12/3/2024	4,077,144	0.04%
Credit Suisse AG	€3,200,000	1.75%	15/1/2021	3,913,183	0.04%
Zuercher Kantonalbank	CHF3,000,000	1.25%	31/1/2022	3,186,768	0.03%
UBS Group Funding Switzerland AG	€2,395,000	1.50%	30/11/2024	2,838,176	0.03%
Glencore Funding LLC	\$3,050,000	3.88%	27/10/2027	2,829,793	0.03%
Zuercher Kantonalbank	CHF2,500,000	2.13%	29/6/2022	2,754,761	0.03%
Zuercher Kantonalbank	CHF2,500,000	0.13%	13/5/2026	2,499,539	0.02%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF2,100,000	1.38%	14/11/2024	2,299,269	0.02%
Swiss Confederation Government Bond	CHF1,900,000	2.00%	28/4/2021	2,061,020	0.02%
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	CHF2,000,000	0.63%	1/11/2030	2,027,101	0.02%
Swiss Confederation Government Bond	CHF2,000,000	0.00%	22/6/2029	2,022,458	0.02%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF2,000,000	0.50%	15/6/2029	2,021,081	0.02%
Glencore Finance Canada Ltd.	\$1,950,000	4.25%	25/10/2022	1,964,625	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF2,000,000	0.13%	6/9/2028	1,956,350	0.02%
Lunar Funding V for Swisscom AG	€1,600,000	1.13%	12/10/2026	1,869,388	0.02%
Credit Suisse Group AG	\$1,800,000	4.28%	9/1/2028	1,744,598	0.02%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF1,400,000	1.00%	21/5/2024	1,496,630	0.02%
Swiss Confederation Government Bond	CHF1,200,000	1.50%	30/4/2042	1,493,127	0.01%
Credit Suisse Group AG	\$1,500,000	3.57%	9/1/2023	1,469,409	0.01%
Credit Suisse Group Funding Guernsey Ltd.	\$1,450,000	3.45%	16/4/2021	1,444,051	0.01%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF1,300,000	1.13%	16/11/2023	1,396,230	0.01%
UBS AG	£1,000,000	1.25%	10/12/2020	1,314,379	0.01%
Roche Holdings, Inc.	\$1,250,000	2.88%	29/9/2021	1,237,759	0.01%
UBS Group Funding Switzerland AG	\$1,250,000	3.49%	23/5/2023	1,221,270	0.01%
Credit Suisse AG	€1,000,000	0.75%	17/9/2021	1,195,940	0.01%
Novartis Finance SA	€1,000,000	0.50%	14/8/2023	1,179,104	0.01%
Richemont International Holding SA	€1,000,000	1.00%	26/3/2026	1,170,798	0.01%
ELM BV for Swiss Reinsurance Co., Ltd.^	€1,000,000	2.60%	1/9/2025	1,159,655	0.01%
Swiss Confederation Government Bond	CHF700,000	2.00%	25/6/2064	1,108,918	0.01%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF1,000,000	1.50%	15/12/2025	1,107,674	0.01%
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	CHF1,000,000	1.38%	19/3/2027	1,103,105	0.01%
Swiss Confederation Government Bond	CHF1,000,000	0.50%	27/5/2030	1,063,901	0.01%
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	CHF1,000,000	1.00%	13/2/2023	1,063,108	0.01%
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	CHF1,000,000	3.25%	10/9/2019	1,053,231	0.01%
LafargeHolcim Sterling Finance Netherlands BV	£800,000	3.00%	12/5/2032	998,837	0.01%
UBS AG	\$1,000,000	2.20%	8/6/2020	980,784	0.01%
Novartis Finance SA	€800,000	1.13%	30/9/2027	943,341	0.01%
Credit Suisse Group AG^	€800,000	1.25%	17/7/2025	921,314	0.01%
Swiss Confederation Government Bond	CHF700,000	3.25%	27/6/2027	921,184	0.01%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF800,000	1.50%	2/8/2033	897,780	0.01%
UBS Group Funding Switzerland AG^	\$900,000	2.86%	15/8/2023	862,279	0.01%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF750,000	1.25%	29/9/2023	809,532	0.01%
Roche Holdings, Inc.	\$800,000	3.35%	30/9/2024	794,502	0.01%
UBS Group Funding Switzerland AG	\$800,000	4.25%	23/3/2028	790,952	0.01%
Roche Holdings, Inc.	\$775,000	3.00%	10/11/2025	746,802	0.01%
UBS Group Funding Switzerland AG	\$750,000	4.13%	15/4/2026	740,062	0.01%
Canton of Zurich	CHF600,000	1.25%	3/12/2032	661,967	0.01%
Glencore Finance Canada Ltd.	\$625,000	4.95%	15/11/2021	647,656	0.01%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF700,000	0.38%	8/7/2039	635,657	0.01%
Credit Suisse Group AG^	£500,000	2.13%	12/9/2025	629,402	0.01%
Credit Suisse Group Funding Guernsey Ltd.	\$625,000	4.55%	17/4/2026	623,887	0.01%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF600,000	1.00%	25/1/2036	622,643	0.01%
Swiss Confederation Government Bond	CHF425,000	4.00%	8/4/2028	598,625	0.01%
Glencore Canada Financial Corp.	£400,000	7.38%	27/5/2020	582,411	0.01%
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	CHF600,000	0.50%	30/3/2034	581,971	0.01%
Swiss Confederation Government Bond	CHF500,000	1.50%	24/7/2025	567,400	0.01%
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	CHF500,000	1.63%	31/10/2024	554,997	0.01%
UBS Group Funding Switzerland AG	\$550,000	3.00%	15/4/2021	541,534	0.01%
Swiss Confederation Government Bond	CHF350,000	3.50%	8/4/2033	520,056	0.01%
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	CHF500,000	0.50%	6/4/2020	512,564	0.01%
Glencore Funding LLC	\$500,000	4.63%	29/4/2024	503,125	0.01%
UBS AG	\$500,000	2.35%	26/3/2020	494,273	0.01%
Novartis Capital Corp.	\$500,000	1.80%	14/2/2020	492,044	0.01%
Novartis Capital Corp.	\$500,000	2.40%	17/5/2022	486,194	0.01%
Nestle Finance International Ltd.	€400,000	0.75%	16/5/2023	477,657	0.01%
Novartis Capital Corp.	\$500,000	3.70%	21/9/2042	475,294	0.01%
Canton of Geneva Switzerland	CHF420,000	1.50%	5/3/2032	472,682	0.01%
Credit Suisse Group AG^	\$500,000	3.87%	12/1/2029	468,146	0.01%
Swiss Confederation Government Bond	CHF400,000	1.25%	27/6/2037	467,899	0.01%
Novartis Capital Corp.	\$475,000	2.40%	21/9/2022	460,060	0.00%
LafargeHolcim Finance US LLC	\$450,000	3.50%	22/9/2026	420,331	0.00%
Swiss Confederation Government Bond	CHF300,000	2.50%	8/3/2036	413,374	0.00%
Swiss Confederation Government Bond	CHF200,000	4.00%	6/1/2049	400,028	0.00%
Roche Holdings, Inc.	\$425,000	2.63%	15/5/2026	396,641	0.00%
Syngenta Finance NV	\$400,000	5.18%	24/4/2028	386,703	0.00%
Swiss Confederation Government Bond	CHF300,000	2.25%	22/6/2031	385,639	0.00%
Glencore Funding LLC	\$400,000	4.00%	27/3/2027	376,098	0.00%
Roche Holdings, Inc.	\$375,000	4.00%	28/11/2044	374,937	0.00%
UBS Group Funding Switzerland AG	€300,000	2.13%	4/3/2024	368,871	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Glencore Finance Europe Ltd.	€300,000	1.63%	18/1/2022	358,601	0.00%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF300,000	1.38%	30/11/2021	319,858	0.00%
UBS AG	€250,000	1.38%	16/4/2021	304,053	0.00%
Syngenta Finance NV	\$300,000	3.93%	23/4/2021	299,342	0.00%
Novartis Capital Corp.	\$275,000	4.00%	20/11/2045	274,497	0.00%
Coca-Cola HBC Finance BV	€200,000	1.88%	11/11/2024	250,024	0.00%
Credit Suisse Group Funding Guernsey Ltd.	\$250,000	4.88%	15/5/2045	247,647	0.00%
Credit Suisse Group Funding Guernsey Ltd.	\$250,000	2.75%	26/3/2020	247,349	0.00%
Glencore Finance Canada Ltd.	\$225,000	5.55%	25/10/2042	222,188	0.00%
Novartis Capital Corp.	\$200,000	4.40%	24/4/2020	205,224	0.00%
Novartis Capital Corp.	\$200,000	3.40%	6/5/2024	199,506	0.00%
Syngenta Finance NV	\$200,000	3.70%	24/4/2020	199,486	0.00%
Credit Suisse Group Funding Guernsey Ltd.	\$200,000	3.80%	15/9/2022	198,972	0.00%
Roche Holdings, Inc.	\$200,000	2.25%	30/9/2019	198,677	0.00%
Syngenta Finance NV	\$200,000	4.44%	24/4/2023	198,607	0.00%
UBS AG	\$200,000	2.45%	1/12/2020	195,434	0.00%
Glencore Funding LLC	\$200,000	4.00%	16/4/2025	193,000	0.00%
Roche Holdings, Inc.	\$200,000	1.75%	28/1/2022	190,532	0.00%
LafargeHolcim Finance US LLC	\$200,000	4.75%	22/9/2046	185,399	0.00%
Roche Holdings, Inc.	\$200,000	2.38%	28/1/2027	181,702	0.00%
Novartis Capital Corp.	\$150,000	3.10%	17/5/2027	143,982	0.00%
Credit Suisse Group Funding Guernsey Ltd.	£100,000	3.00%	27/5/2022	136,470	0.00%
ELM BV for Swiss Reinsurance Co., Ltd.^	£100,000	6.30%	25/5/2019	134,996	0.00%
Nestle Holdings, Inc.	£100,000	1.75%	9/12/2020	133,733	0.00%
Aquarius & Investments PLC for Zurich Insurance Co., Ltd.^	€100,000	4.25%	2/10/2043	129,410	0.00%
Cloverie PLC for Zurich Insurance Co., Ltd.^	€100,000	7.50%	24/7/2039	124,958	0.00%
Nestle Finance International Ltd.	€100,000	1.75%	12/9/2022	124,689	0.00%
Adecco International Financial Services BV	€100,000	1.50%	22/11/2022	121,657	0.00%
Novartis Capital Corp.	\$125,000	3.00%	20/11/2025	120,280	0.00%
Syngenta Finance NV	€100,000	1.88%	2/11/2021	119,896	0.00%
Novartis Finance SA	€100,000	0.75%	9/11/2021	119,596	0.00%
Glencore Finance Europe Ltd.	€100,000	1.25%	17/3/2021	118,970	0.00%
Geberit International BV	€100,000	0.69%	30/3/2021	118,576	0.00%
Novartis Capital Corp.	\$100,000	4.40%	6/5/2044	106,890	0.00%
Credit Suisse AG	\$100,000	5.30%	13/8/2019	102,610	0.00%
ABB Treasury Center USA, Inc.	\$100,000	4.00%	15/6/2021	101,994	0.00%
Syngenta Finance NV	€100,000	1.25%	10/9/2027	101,150	0.00%
Glencore Funding LLC	\$100,000	4.13%	30/5/2023	99,500	0.00%
UBS Group Funding Switzerland AG	\$100,000	2.95%	24/9/2020	98,989	0.00%
UBS Group Funding Switzerland AG	\$100,000	4.13%	24/9/2025	98,939	0.00%
Credit Suisse AG	\$100,000	3.63%	9/9/2024	98,359	0.00%
Glencore Funding LLC	\$100,000	3.00%	27/10/2022	95,865	0.00%
ABB Finance USA, Inc.	\$75,000	3.80%	3/4/2028	75,437	0.00%
Zurich Finance UK plc^	£50,000	6.63%	2/10/2022	74,176	0.00%
UBS AG	€50,000	3.88%	2/12/2019	61,845	0.00%
Nestle Finance International Ltd.	€50,000	1.25%	4/5/2020	59,823	0.00%
ABB Finance USA, Inc.	\$50,000	3.38%	3/4/2023	49,982	0.00%
ABB Finance USA, Inc.	\$50,000	2.80%	3/4/2020	49,919	0.00%
				<b>115,444,370</b>	<b>1.12%</b>

**Thailand 0.29% (2017: 0.29%)**

Thailand Government Bond	฿120,000,000	3.65%	20/6/2031	3,845,140	0.04%
Thailand Government Bond	฿100,000,000	1.88%	17/6/2022	3,004,497	0.03%
Thailand Government Bond	฿95,000,000	3.40%	17/6/2036	2,919,726	0.03%
Thailand Government Bond	฿80,000,000	3.85%	12/12/2025	2,637,950	0.03%
Thailand Government Bond	฿70,000,000	4.88%	22/6/2029	2,521,223	0.02%
Thailand Government Bond	฿75,000,000	2.55%	26/6/2020	2,301,298	0.02%
Thailand Government Bond	฿70,000,000	3.63%	16/6/2023	2,260,554	0.02%
Thailand Government Bond	฿65,000,000	3.58%	17/12/2027	2,089,359	0.02%
Thailand Government Bond	฿65,000,000	2.88%	17/6/2046	1,709,080	0.02%
Thailand Government Bond	฿42,000,000	4.00%	17/6/2066	1,374,664	0.01%
Thailand Government Bond	฿34,400,000	4.68%	29/6/2044	1,237,199	0.01%
Thailand Government Bond	฿30,000,000	3.65%	17/12/2021	957,979	0.01%
Thailand Government Bond	฿20,000,000	5.67%	13/3/2028	752,876	0.01%
Thailand Government Bond	฿19,000,000	4.26%	12/12/2037	648,105	0.01%
Bangkok Bank PCL	\$500,000	3.88%	27/9/2022	502,870	0.01%
Thailand Government Bond	฿10,000,000	4.85%	17/6/2061	385,205	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Thailand Government Bond	฿10,000,000	3.80%	14/6/2041	319,405	0.00%
Thailand Government Bond	฿7,500,000	3.60%	17/6/2067	224,043	0.00%
PTT PCL	\$200,000	4.50%	25/10/2042	195,476	0.00%
				<b>29,886,649</b>	<b>0.29%</b>
<b>Turkey 0.00% (2017: 0.01%)</b>					
Turkiye Garanti Bankasi A.S.	\$200,000	4.75%	17/10/2019	196,481	0.00%
				<b>196,481</b>	<b>0.00%</b>
<b>United Arab Emirates 0.09% (2017: 0.09%)</b>					
Abu Dhabi National Energy Co. PJSC	\$2,700,000	5.88%	13/12/2021	2,870,721	0.03%
Abu Dhabi Government International Bond	\$2,100,000	3.13%	11/10/2027	1,953,084	0.02%
Abu Dhabi National Energy Co. PJSC	\$600,000	4.88%	23/4/2030	597,124	0.01%
DIB Sukuk Ltd.	\$500,000	3.66%	14/2/2022	487,385	0.01%
Abu Dhabi Government International Bond	\$500,000	3.13%	3/5/2026	474,482	0.01%
Abu Dhabi National Energy Co. PJSC	\$450,000	6.25%	16/9/2019	465,209	0.01%
Abu Dhabi Crude Oil Pipeline LLC	\$500,000	4.60%	2/11/2047	457,480	0.00%
DP World Ltd.	\$400,000	6.85%	2/7/2037	457,087	0.00%
First Abu Dhabi Bank PJSC	\$300,000	2.25%	11/2/2020	293,904	0.00%
Dolphin Energy Ltd. LLC	\$200,000	5.50%	15/12/2021	210,729	0.00%
ADCB Finance Cayman Ltd.	\$200,000	4.50%	6/3/2023	201,446	0.00%
Emirates NBD PJSC	\$200,000	3.25%	19/11/2019	199,242	0.00%
Abu Dhabi National Energy Co. PJSC	\$200,000	4.38%	22/6/2026	197,249	0.00%
Emirates Telecommunications Group Co. PJSC	€100,000	2.75%	18/6/2026	127,930	0.00%
Dubai Electricity & Water Authority	\$100,000	7.38%	21/10/2020	108,247	0.00%
				<b>9,101,319</b>	<b>0.09%</b>
<b>United Kingdom 4.44% (2017: 4.65%)</b>					
United Kingdom Gilt	£17,250,000	1.50%	22/7/2047	21,552,565	0.21%
United Kingdom Gilt	£13,700,000	1.50%	22/1/2021	18,436,557	0.18%
United Kingdom Gilt	£13,329,000	0.75%	22/7/2023	17,354,941	0.17%
United Kingdom Gilt	£10,500,000	1.25%	22/7/2027	13,771,039	0.14%
United Kingdom Gilt	£5,920,000	4.25%	7/12/2055	13,538,212	0.13%
United Kingdom Gilt	£9,800,000	1.75%	7/9/2037	12,993,210	0.13%
United Kingdom Gilt	£9,200,000	1.50%	22/7/2026	12,405,502	0.12%
United Kingdom Gilt	£5,847,000	4.25%	7/12/2046	12,039,062	0.12%
United Kingdom Gilt	£5,525,000	3.75%	22/7/2052	11,216,609	0.11%
United Kingdom Gilt	£5,950,000	4.25%	7/3/2036	10,956,087	0.11%
United Kingdom Gilt	£5,900,000	4.50%	7/9/2034	10,952,349	0.11%
United Kingdom Gilt	£5,670,000	3.50%	22/1/2045	10,238,527	0.10%
United Kingdom Gilt	£5,030,000	3.25%	22/1/2044	8,667,642	0.09%
United Kingdom Gilt	£6,100,000	1.75%	22/7/2019	8,143,181	0.08%
United Kingdom Gilt	£3,800,000	4.50%	7/12/2042	7,761,247	0.08%
United Kingdom Gilt	£3,750,000	3.75%	7/9/2020	5,279,073	0.05%
United Kingdom Gilt	£2,994,000	5.00%	7/3/2025	4,942,755	0.05%
United Kingdom Gilt	£2,940,000	2.75%	7/9/2024	4,266,331	0.04%
United Kingdom Gilt	£2,260,000	4.75%	7/12/2030	4,083,118	0.04%
United Kingdom Gilt	£2,050,000	4.25%	7/12/2040	3,970,126	0.04%
United Kingdom Gilt	£1,639,000	3.50%	22/7/2068	3,602,104	0.04%
United Kingdom Gilt	£1,850,000	4.25%	7/9/2039	3,535,193	0.04%
United Kingdom Gilt	£1,700,000	4.75%	7/12/2038	3,422,965	0.03%
United Kingdom Gilt	£2,390,000	1.63%	22/10/2071	3,230,733	0.03%
United Kingdom Gilt	£1,850,000	2.50%	22/7/2065	3,193,000	0.03%
United Kingdom Gilt	£1,770,000	4.25%	7/6/2032	3,119,942	0.03%
United Kingdom Gilt	£2,280,000	2.00%	22/7/2020	3,088,269	0.03%
Lloyds Banking Group plc	£1,950,000	2.25%	16/10/2024	2,499,603	0.03%
United Kingdom Gilt	£1,820,000	1.75%	22/7/2057	2,491,417	0.03%
Santander UK plc	€2,000,000	0.50%	10/1/2025	2,331,504	0.02%
HSBC Holdings plc^	£1,700,000	2.18%	27/6/2023	2,231,273	0.02%
United Kingdom Gilt	£1,500,000	3.75%	7/9/2021	2,164,718	0.02%
United Kingdom Gilt	£1,000,000	4.25%	7/12/2049	2,132,482	0.02%
BAT International Finance plc	\$2,000,000	2.75%	15/6/2020	1,975,176	0.02%
BAT Capital Corp.	£1,500,000	2.13%	15/8/2025	1,918,082	0.02%
BG Energy Capital plc	€1,500,000	2.25%	21/11/2029	1,911,711	0.02%
HSBC Holdings plc	\$1,875,000	4.25%	18/8/2025	1,842,523	0.02%
BP Capital Markets plc	€1,500,000	1.59%	3/7/2028	1,766,702	0.02%
Rolls-Royce plc	€1,500,000	0.88%	9/5/2024	1,734,397	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
United Kingdom Gilt	£750,000	4.00%	22/1/2060	1,710,073	0.02%
Cadent Finance plc	€1,500,000	0.63%	22/9/2024	1,707,349	0.02%
Bank of England Euro Note	\$1,696,000	2.50%	5/3/2021	1,682,749	0.02%
Virgin Money Holdings UK plc^	£1,225,000	3.38%	24/4/2026	1,617,884	0.02%
Barclays Bank plc	£1,100,000	4.25%	12/1/2022	1,598,490	0.02%
GlaxoSmithKline Capital plc	€1,200,000	1.75%	21/5/2030	1,439,365	0.02%
Co.-Operative Bank plc	£1,000,000	4.75%	11/11/2021	1,420,684	0.02%
Places for People Homes Ltd.	£1,056,000	3.63%	22/11/2028	1,413,111	0.01%
HSBC Holdings plc^	£1,110,000	2.26%	13/11/2026	1,406,797	0.01%
Broadgate Financing plc	£899,333	5.10%	5/4/2033	1,381,100	0.01%
Barclays plc	\$1,400,000	3.20%	10/8/2021	1,371,395	0.01%
AstraZeneca plc	\$1,350,000	2.38%	16/11/2020	1,324,628	0.01%
Nationwide Building Society	€1,000,000	4.63%	8/2/2021	1,311,904	0.01%
Channel Link Enterprises Finance plc^	£1,000,000	3.04%	30/6/2050	1,309,021	0.01%
Lloyds Banking Group plc	\$1,500,000	4.34%	9/1/2048	1,279,614	0.01%
Compass Group plc	£1,000,000	2.00%	3/7/2029	1,271,533	0.01%
BAE Systems Finance, Inc.	\$1,035,000	7.50%	1/7/2027	1,271,513	0.01%
Lloyds Banking Group plc^	€1,100,000	1.75%	7/9/2028	1,251,812	0.01%
Yorkshire Building Society	€1,069,000	0.88%	20/3/2023	1,241,731	0.01%
HSBC Holdings plc	\$1,250,000	2.95%	25/5/2021	1,232,736	0.01%
Dignity Finance plc	£876,030	3.55%	31/12/2034	1,229,177	0.01%
Channel Link Enterprises Finance plc^	€1,000,000	1.76%	30/6/2050	1,193,752	0.01%
Nationwide Building Society	€1,000,000	1.13%	31/5/2028	1,181,994	0.01%
BP Capital Markets plc	\$1,250,000	3.02%	16/1/2027	1,181,263	0.01%
G4S International Finance plc	€1,000,000	1.88%	24/5/2025	1,177,918	0.01%
Global Switch Holdings Ltd.	€1,000,000	1.50%	31/1/2024	1,172,364	0.01%
BP Capital Markets plc	€1,000,000	0.90%	3/7/2024	1,172,057	0.01%
Vodafone Group plc	€1,000,000	2.88%	20/11/2037	1,164,701	0.01%
Rolls-Royce plc	€1,000,000	1.63%	9/5/2028	1,163,671	0.01%
DS Smith plc	€1,000,000	1.38%	26/7/2024	1,152,722	0.01%
Nationwide Building Society^	€1,000,000	2.00%	25/7/2029	1,145,981	0.01%
CNH Industrial Finance Europe SA	€1,000,000	1.75%	12/9/2025	1,130,125	0.01%
Cadent Finance plc	£832,000	1.13%	22/9/2021	1,084,278	0.01%
Wellcome Trust Ltd.	£865,000	2.52%	7/2/2118	1,080,219	0.01%
Nationwide Building Society^	\$1,100,000	3.77%	8/3/2024	1,076,625	0.01%
Lloyds Banking Group plc	\$1,100,000	4.58%	10/12/2025	1,075,941	0.01%
BP Capital Markets plc	£800,000	2.27%	3/7/2026	1,056,675	0.01%
United Kingdom Gilt	£550,000	6.00%	7/12/2028	1,052,903	0.01%
Coventry Building Society	£800,000	1.88%	24/10/2023	1,040,548	0.01%
HSBC Holdings plc	€800,000	2.50%	15/3/2027	1,013,119	0.01%
HSBC Holdings plc^	\$1,000,000	3.95%	18/5/2024	996,250	0.01%
Royal Bank of Scotland Group plc^	\$1,000,000	4.89%	18/5/2029	991,605	0.01%
HSBC Holdings plc	\$1,000,000	3.60%	25/5/2023	990,554	0.01%
HSBC Holdings plc	\$1,000,000	4.38%	23/11/2026	979,233	0.01%
HSBC Holdings plc^	\$1,000,000	4.04%	13/3/2028	968,149	0.01%
BP Capital Markets plc	€803,000	1.12%	25/1/2024	956,056	0.01%
BUPA Finance plc	£671,000	5.00%	8/12/2026	953,933	0.01%
Coca-Cola European Partners plc	€800,000	1.13%	26/5/2024	952,489	0.01%
Lloyds Bank plc	€800,000	0.63%	14/9/2022	952,418	0.01%
British Telecommunications plc	€800,000	1.00%	23/6/2024	929,915	0.01%
Standard Chartered plc	\$950,000	4.05%	12/4/2026	929,693	0.01%
HSBC Holdings plc	£700,000	2.63%	16/8/2028	889,979	0.01%
Segro plc	£700,000	2.88%	11/10/2037	889,155	0.01%
Nationwide Building Society	\$950,000	4.00%	14/9/2026	888,731	0.01%
BAT Capital Corp.	\$950,000	3.56%	15/8/2027	883,310	0.01%
Babcock International Group plc	£700,000	1.88%	5/10/2026	862,528	0.01%
British Telecommunications plc	\$600,000	9.63%	15/12/2030	856,505	0.01%
Sky plc	\$825,000	3.75%	16/9/2024	820,609	0.01%
HSBC Holdings plc	\$800,000	5.25%	14/3/2044	808,042	0.01%
British Telecommunications plc	£700,000	1.00%	21/11/2024	806,513	0.01%
United Kingdom Gilt	£500,000	8.00%	7/6/2021	798,999	0.01%
Lloyds Banking Group plc	€687,000	1.00%	9/11/2023	796,580	0.01%
Southern Water Services Finance Ltd.	£550,000	5.00%	31/3/2021	793,544	0.01%
Annington Funding plc	£600,000	3.18%	12/7/2029	791,824	0.01%
Affordable Housing Finance plc	£525,000	2.89%	11/8/2043	790,753	0.01%
Vodafone Group plc	\$800,000	4.38%	30/5/2028	789,124	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Rolls-Royce plc	\$800,000	3.63%	14/10/2025	785,814	0.01%
BUPA Finance plc	£600,000	2.00%	5/4/2024	782,934	0.01%
Society of Lloyd's^	£562,000	4.88%	7/2/2047	780,060	0.01%
GlaxoSmithKline Capital, Inc.	\$600,000	6.38%	15/5/2038	769,083	0.01%
BAT Capital Corp.	\$825,000	4.54%	15/8/2047	768,926	0.01%
Standard Chartered plc	\$800,000	4.30%	19/2/2027	767,250	0.01%
Vodafone Group plc	\$750,000	5.25%	30/5/2048	745,385	0.01%
Phoenix Group Holdings	£550,000	4.13%	20/7/2022	743,036	0.01%
Lloyds Banking Group plc	€627,000	0.75%	9/11/2021	741,277	0.01%
Lloyds Banking Group plc	AU(\$1,000,000	4.25%	22/11/2027	727,477	0.01%
London Stock Exchange Group plc	£500,000	9.13%	18/10/2019	726,071	0.01%
Sky plc	€600,000	1.50%	15/9/2021	725,124	0.01%
RELX Finance BV	€600,000	0.38%	22/3/2021	704,325	0.01%
Anglo American Capital plc	\$700,000	4.88%	14/5/2025	702,625	0.01%
Experian Finance plc	€600,000	1.38%	25/6/2026	701,638	0.01%
Diageo Finance plc	€600,000	0.00%	17/11/2020	700,887	0.01%
BAT International Finance plc	€600,000	2.25%	16/1/2030	697,429	0.01%
BP Capital Markets plc	\$700,000	3.54%	4/11/2024	694,032	0.01%
FCE Bank plc	£500,000	2.73%	3/6/2022	673,933	0.01%
Annington Funding plc	£500,000	3.69%	12/7/2034	673,684	0.01%
Marks & Spencer plc	£500,000	3.00%	8/12/2023	669,832	0.01%
London & Quadrant Housing Trust Ltd.	£500,000	2.63%	5/5/2026	669,814	0.01%
Land Securities Capital Markets plc	£500,000	2.40%	8/2/2029	663,451	0.01%
United Utilities Water Finance plc	£500,000	2.00%	14/2/2025	655,794	0.01%
National Express Group plc	£500,000	2.50%	11/11/2023	653,410	0.01%
Royal Bank of Scotland Group plc^	£500,000	2.88%	19/9/2026	650,514	0.01%
Thames Water Utilities Cayman Finance Ltd.	£500,000	2.38%	3/5/2023	645,056	0.01%
Thames Water Utilities Cayman Finance Ltd.	£500,000	1.88%	24/1/2024	642,641	0.01%
Gatwick Funding Ltd.	£500,000	3.13%	28/9/2039	638,110	0.01%
Reckitt Benckiser Treasury Services plc	€675,000	3.00%	26/6/2027	625,626	0.01%
Sky plc	€500,000	2.25%	17/11/2025	623,880	0.01%
Martlet Homes Ltd.	£500,000	3.00%	9/5/2052	623,488	0.01%
Yorkshire Building Society^	£500,000	3.38%	13/9/2028	620,801	0.01%
HSBC Holdings plc	€524,000	0.88%	6/9/2024	604,256	0.01%
Vodafone Group plc	€500,000	1.25%	25/8/2021	602,408	0.01%
G4S International Finance plc	€500,000	1.50%	9/1/2023	594,680	0.01%
Lloyds Bank plc	€500,000	0.50%	11/4/2023	590,160	0.01%
easyJet plc	€500,000	1.13%	18/10/2023	589,242	0.01%
FCE Bank plc	€500,000	0.87%	13/9/2021	588,258	0.01%
Pearson Funding Five plc	€500,000	1.38%	6/5/2025	588,102	0.01%
Leeds Building Society	€500,000	0.13%	21/4/2020	587,180	0.01%
Yorkshire Building Society	€500,000	0.38%	11/4/2023	586,405	0.01%
BP Capital Markets plc	€500,000	1.08%	26/6/2025	584,302	0.01%
Royal Bank of Scotland Group plc	\$600,000	3.88%	12/9/2023	583,246	0.01%
Leeds Building Society	€500,000	0.50%	3/7/2024	582,964	0.01%
Imperial Brands Finance plc	€500,000	1.38%	27/1/2025	581,150	0.01%
Natwest Markets plc	€500,000	0.63%	2/3/2022	577,803	0.01%
Standard Chartered plc^	€500,000	0.75%	3/10/2023	575,290	0.01%
Royal Bank of Scotland Group plc^	€500,000	1.75%	2/3/2026	574,691	0.01%
Centrica plc	£300,000	7.00%	19/9/2033	573,600	0.01%
Nationwide Building Society	£410,000	3.25%	20/1/2028	569,905	0.01%
Lloyds Banking Group plc	\$600,000	3.75%	11/1/2027	566,540	0.01%
Western Power Distribution plc	£400,000	3.63%	6/11/2023	555,030	0.01%
Santander UK Group Holdings plc^	\$600,000	3.82%	3/11/2028	550,061	0.01%
Heathrow Funding Ltd.	£300,000	6.45%	10/12/2031	546,218	0.01%
AstraZeneca plc	\$550,000	4.38%	16/11/2045	540,216	0.01%
BAT Capital Corp.	\$550,000	2.30%	14/8/2020	538,110	0.01%
Thames Water Utilities Cayman Finance Ltd.	£300,000	5.50%	11/2/2041	531,474	0.01%
BAT Capital Corp.	\$550,000	2.76%	15/8/2022	527,189	0.01%
Student Finance plc	£400,000	2.67%	30/9/2024	524,456	0.01%
Mitchells & Butlers Finance plc	£342,127	6.01%	15/12/2028	521,261	0.01%
Severn Trent Utilities Finance plc	£400,000	2.75%	5/12/2031	519,593	0.01%
Notting Hill Housing Trust	£400,000	3.25%	12/10/2048	519,059	0.01%
Aviva plc	€445,000	0.63%	27/10/2023	518,688	0.01%
Diageo Capital plc	\$500,000	4.83%	15/7/2020	516,846	0.01%
Barclays Bank plc	\$500,000	5.14%	14/10/2020	514,209	0.01%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Aviva plc^	£400,000	4.38%	12/9/2049	512,826	0.01%
DS Smith plc	£400,000	2.88%	26/7/2029	509,829	0.01%
HSBC Holdings plc^	\$500,000	4.58%	19/6/2029	505,035	0.01%
BP Capital Markets plc	\$500,000	3.81%	10/2/2024	504,449	0.01%
United Utilities Water Ltd.	£300,000	5.63%	20/12/2027	501,318	0.01%
Barclays plc^	\$500,000	4.97%	16/5/2029	495,954	0.01%
Vodafone Group plc	\$500,000	3.75%	16/1/2024	495,451	0.01%
Standard Chartered plc	\$500,000	2.10%	19/8/2019	494,197	0.01%
Barclays plc^	\$500,000	4.34%	16/5/2024	493,617	0.01%
Barclays plc	\$500,000	3.25%	12/1/2021	492,906	0.01%
BP Capital Markets plc	\$500,000	3.22%	28/11/2023	490,572	0.01%
SELP Finance Sarl	€427,000	1.50%	20/11/2025	490,275	0.01%
Santander UK Group Holdings plc	\$500,000	3.57%	10/1/2023	486,114	0.01%
Lloyds Banking Group plc	\$500,000	3.00%	11/1/2022	486,078	0.01%
Santander UK plc	\$500,000	2.13%	3/11/2020	485,541	0.01%
Royal Bank of Scotland Group plc^	\$500,000	3.50%	15/5/2023	484,299	0.01%
HSBC Holdings plc	\$500,000	2.65%	5/1/2022	483,002	0.01%
Santander UK plc	€400,000	1.13%	14/1/2022	477,820	0.01%
BP Capital Markets plc	\$500,000	3.12%	4/5/2026	477,607	0.01%
BAT Capital Corp.	\$500,000	3.22%	15/8/2024	473,347	0.01%
BAT Capital Corp.	€400,000	1.13%	16/11/2023	471,288	0.01%
Santander UK Group Holdings plc	\$475,000	3.13%	8/1/2021	469,119	0.01%
GlaxoSmithKline Capital plc	€400,000	0.00%	12/9/2020	467,713	0.01%
Heathrow Funding Ltd.	€400,000	1.88%	12/7/2032	462,863	0.01%
Anglo American Capital plc	€400,000	1.63%	18/9/2025	461,154	0.01%
Diageo Finance plc	€398,000	0.50%	19/6/2024	460,230	0.01%
Nationwide Building Society^	\$500,000	4.13%	18/10/2032	457,901	0.01%
Imperial Brands Finance plc	£300,000	4.88%	7/6/2032	457,340	0.01%
Reckitt Benckiser Treasury Services plc	\$475,000	2.38%	24/6/2022	454,170	0.01%
Reckitt Benckiser Treasury Services plc	\$475,000	2.75%	26/6/2024	448,105	0.01%
BAT Capital Corp.	\$475,000	4.39%	15/8/2037	445,906	0.01%
Lloyds Bank plc	\$425,000	5.80%	13/1/2020	441,962	0.01%
UNITE USAF II plc	£300,000	3.92%	30/6/2025	439,960	0.01%
Nationwide Building Society^	\$450,000	4.30%	8/3/2029	435,375	0.01%
Motability Operations Group plc	€350,000	1.63%	9/6/2023	430,699	0.01%
GlaxoSmithKline Capital, Inc.	\$425,000	3.88%	15/5/2028	428,407	0.01%
Network Rail Infrastructure Finance plc	£250,000	4.38%	9/12/2030	426,163	0.01%
BUPA Finance plc	£300,000	3.38%	17/6/2021	417,053	0.01%
London Stock Exchange Group plc	€349,000	1.75%	19/9/2029	414,477	0.01%
Sky plc	£300,000	2.88%	24/11/2020	408,884	0.01%
Standard Chartered plc	\$400,000	5.20%	26/1/2024	408,447	0.01%
Lloyds Banking Group plc	\$400,000	4.45%	8/5/2025	402,500	0.01%
Royal Bank of Scotland Group plc^	\$400,000	4.52%	25/6/2024	400,283	0.01%
Southern Gas Networks plc	£300,000	2.50%	3/2/2025	400,275	0.01%
Imperial Brands Finance plc	\$400,000	4.25%	21/7/2025	397,910	0.01%
Rolls-Royce plc	\$400,000	2.38%	14/10/2020	391,472	0.01%
BAT International Finance plc	\$400,000	3.95%	15/6/2025	390,801	0.00%
Standard Chartered plc^	€341,000	1.63%	3/10/2027	390,336	0.00%
SSE plc	£250,000	5.88%	22/9/2022	385,685	0.00%
Wales & West Utilities Finance plc	£250,000	6.25%	30/11/2021	381,010	0.00%
Lloyds Banking Group plc^	\$400,000	2.91%	7/11/2023	380,977	0.00%
Brambles Finance Ltd.	€300,000	2.38%	12/6/2024	379,456	0.00%
HSBC Holdings plc	CA(\$500,000	3.20%	5/12/2023	377,536	0.00%
HSBC Holdings plc	£200,000	7.00%	7/4/2038	373,340	0.00%
BP Capital Markets plc	€300,000	1.95%	3/3/2025	371,116	0.00%
Imperial Brands Finance plc	\$375,000	2.95%	21/7/2020	370,769	0.00%
Vodafone Group plc	€300,000	1.75%	25/8/2023	368,940	0.00%
Sky plc	€300,000	1.88%	24/11/2023	367,941	0.00%
Western Power Distribution South West plc	£200,000	5.75%	23/3/2040	366,250	0.00%
BG Energy Capital plc	€300,000	3.63%	16/7/2019	363,873	0.00%
Nationwide Building Society	€300,000	0.75%	26/10/2022	359,166	0.00%
FCE Bank plc	€300,000	1.62%	11/5/2023	357,082	0.00%
Lloyds Bank plc	€300,000	0.38%	18/1/2021	354,610	0.00%
Hammerson plc	£200,000	7.25%	21/4/2028	354,004	0.00%
Nationwide Building Society	€300,000	0.50%	23/2/2024	352,633	0.00%
GlaxoSmithKline Capital plc	\$350,000	3.13%	14/5/2021	349,994	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
London Stock Exchange Group plc	€300,000	0.88%	19/9/2024	349,493	0.00%
Vodafone Group plc	\$350,000	4.13%	30/5/2025	348,087	0.00%
Affordable Housing Finance plc	£200,000	3.80%	20/5/2042	345,206	0.00%
British Telecommunications plc	€300,000	1.50%	23/6/2027	342,374	0.00%
HSBC Holdings plc	£200,000	6.00%	29/3/2040	339,093	0.00%
Santander UK plc	£200,000	5.75%	2/3/2026	337,705	0.00%
HSBC Holdings plc^	\$350,000	3.03%	22/11/2023	337,691	0.00%
South Eastern Power Networks plc	£200,000	5.63%	30/9/2030	337,128	0.00%
Northern Gas Networks Finance plc	£200,000	4.88%	15/11/2035	332,031	0.00%
Tritax Big Box plc	£250,000	2.63%	14/12/2026	327,581	0.00%
Anglo American Capital plc	\$325,000	4.13%	15/4/2021	326,625	0.00%
CYBG plc^	£250,000	3.13%	22/6/2025	325,925	0.00%
Thames Water Utilities Cayman Finance Ltd.	£200,000	4.63%	4/6/2046	325,665	0.00%
Vodafone Group plc	£200,000	5.63%	4/12/2025	319,541	0.00%
Clydesdale Bank plc	£200,000	4.63%	8/6/2026	317,742	0.00%
WPP Finance 2010	\$300,000	5.63%	15/11/2043	314,431	0.00%
HSBC Bank plc	\$300,000	4.13%	12/8/2020	305,703	0.00%
HSBC Capital Funding Dollar1 LP^	\$200,000	10.18%	30/6/2030	304,083	0.00%
United Utilities Water Ltd.	£200,000	5.75%	25/3/2022	304,069	0.00%
Centrica plc	£200,000	4.25%	12/9/2044	300,543	0.00%
GlaxoSmithKline Capital, Inc.	\$300,000	3.38%	15/5/2023	300,155	0.00%
GlaxoSmithKline Capital, Inc.	\$300,000	3.63%	15/5/2025	299,731	0.00%
Santander UK plc	\$300,000	3.40%	1/6/2021	299,543	0.00%
Intu SGS Finance plc	£200,000	4.63%	17/3/2028	296,834	0.00%
Santander UK plc	\$300,000	2.38%	16/3/2020	295,707	0.00%
AA Bond Co., Ltd.	£200,000	6.27%	31/7/2025	295,662	0.00%
Tritax Big Box plc	£225,000	3.13%	14/12/2031	294,446	0.00%
WPP Finance SA	£200,000	6.38%	6/11/2020	292,499	0.00%
HSBC Holdings plc	\$300,000	3.90%	25/5/2026	291,901	0.00%
Vodafone Group plc	\$325,000	4.38%	19/2/2043	291,273	0.00%
RI Finance Bonds No 3 plc	£200,000	6.13%	13/11/2028	291,264	0.00%
Aviva plc^	£200,000	6.63%	3/6/2041	290,959	0.00%
Electricity North West Ltd.	£150,000	8.88%	25/3/2026	286,158	0.00%
Motability Operations Group plc	£225,000	2.38%	14/3/2032	285,860	0.00%
Legal & General Group plc^	£200,000	5.38%	27/10/2045	284,201	0.00%
HSBC Holdings plc	\$270,000	4.88%	14/1/2022	281,654	0.00%
Vodafone Group plc	£250,000	3.00%	12/8/2056	281,444	0.00%
Barclays plc	\$300,000	3.65%	16/3/2025	280,303	0.00%
Thames Water Utilities Cayman Finance Ltd.	£200,000	3.50%	25/2/2028	279,478	0.00%
Experian Finance plc	£200,000	3.50%	15/10/2021	278,898	0.00%
Kennedy Wilson Europe Real Estate Ltd.	£200,000	3.95%	30/6/2022	275,004	0.00%
Yorkshire Water Services Bradford Finance Ltd.^	£200,000	3.75%	22/3/2046	274,448	0.00%
RAC Bond Co. plc	£200,000	4.87%	6/5/2026	274,327	0.00%
Vodafone Group plc	\$275,000	5.00%	30/5/2038	270,195	0.00%
Transport for London	£200,000	2.13%	24/4/2025	269,120	0.00%
CPUK Finance Ltd.	£200,000	2.67%	28/2/2020	268,208	0.00%
Thames Water Utilities Finance Ltd.	£150,000	6.75%	16/11/2028	267,465	0.00%
Virgin Money plc	£200,000	2.25%	21/4/2020	266,066	0.00%
Next plc	£200,000	3.63%	18/5/2028	264,904	0.00%
Southern Gas Networks plc	£200,000	3.10%	15/9/2036	264,203	0.00%
Land Securities Capital Markets plc	£200,000	2.63%	22/9/2037	258,616	0.00%
Segro plc	£200,000	2.38%	11/10/2029	256,303	0.00%
University of Oxford	£200,000	2.54%	8/12/2117	255,875	0.00%
Urenco Finance NV	€200,000	2.38%	2/12/2024	254,503	0.00%
Greene King Finance plc	£180,091	4.06%	15/3/2035	253,162	0.00%
HSBC Holdings plc	€200,000	3.00%	30/6/2025	250,781	0.00%
HSBC Holdings plc	\$250,000	3.40%	8/3/2021	249,898	0.00%
Urenco Finance NV	€200,000	2.25%	5/8/2022	249,844	0.00%
BP Capital Markets plc	\$250,000	3.06%	17/3/2022	248,427	0.00%
Diageo Finance plc	€200,000	1.75%	23/9/2024	247,839	0.00%
RELX Capital, Inc.	\$250,000	3.13%	15/10/2022	244,706	0.00%
Barclays Bank plc	\$250,000	2.65%	11/1/2021	244,532	0.00%
Unilever NV	€200,000	1.75%	5/8/2020	242,643	0.00%
BG Energy Capital plc	€200,000	1.25%	21/11/2022	242,175	0.00%
Dollar Tree, Inc.	\$250,000	4.20%	15/5/2028	241,031	0.00%
Unilever NV	€200,000	1.00%	3/6/2023	240,842	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Vodafone Group plc	\$250,000	2.50%	26/9/2022	238,980	0.00%
Cadent Finance plc	£200,000	2.75%	22/9/2046	238,772	0.00%
Leeds Building Society	€200,000	1.38%	5/5/2022	238,428	0.00%
British Telecommunications plc	€200,000	1.13%	10/3/2023	237,595	0.00%
Smiths Group plc	€200,000	2.00%	23/2/2027	236,966	0.00%
Lloyds Bank plc	€200,000	0.50%	22/7/2020	236,868	0.00%
Unilever NV	€200,000	0.50%	3/2/2022	236,740	0.00%
Yorkshire Building Society	€200,000	0.50%	19/6/2020	236,635	0.00%
Santander UK plc	€200,000	0.25%	9/8/2021	235,528	0.00%
Santander UK plc	€200,000	0.38%	18/9/2019	235,412	0.00%
SP Manweb plc	£150,000	4.88%	20/9/2027	235,322	0.00%
University of Liverpool	£150,000	3.38%	25/6/2055	235,189	0.00%
RELX Capital, Inc.	€200,000	1.30%	12/5/2025	234,710	0.00%
National Westminster Bank plc	£150,000	5.13%	13/1/2024	234,312	0.00%
HSBC Holdings plc	\$200,000	6.50%	2/5/2036	231,280	0.00%
Gatwick Funding Ltd.	£200,000	2.63%	7/10/2046	228,922	0.00%
Vodafone Group plc	€200,000	0.50%	30/1/2024	228,683	0.00%
Niagara Mohawk Power Corp.	\$225,000	2.72%	28/11/2022	219,966	0.00%
Prudential plc^	£150,000	5.70%	19/12/2063	214,811	0.00%
Rolls-Royce plc	£150,000	3.38%	18/6/2026	213,745	0.00%
Diageo Investment Corp.	\$150,000	7.45%	15/4/2035	209,214	0.00%
HSBC Holdings plc	\$205,000	4.00%	30/3/2022	207,746	0.00%
BG Energy Capital plc	\$200,000	4.00%	15/10/2021	203,972	0.00%
GlaxoSmithKline Capital, Inc.	\$200,000	4.20%	18/3/2043	201,500	0.00%
HSBC Holdings plc	\$200,000	4.30%	8/3/2026	200,555	0.00%
Imperial Brands Finance plc	\$200,000	3.75%	21/7/2022	198,493	0.00%
BP Capital Markets plc	\$200,000	3.51%	17/3/2025	197,982	0.00%
Nationwide Building Society	\$200,000	3.90%	21/7/2025	197,852	0.00%
AstraZeneca plc	\$200,000	1.95%	18/9/2019	197,583	0.00%
Lloyds Banking Group plc	\$200,000	4.50%	4/11/2024	196,714	0.00%
BAT International Finance plc	€200,000	2.00%	13/3/2045	196,464	0.00%
Standard Chartered plc^	\$200,000	3.89%	15/3/2024	196,302	0.00%
HSBC Holdings plc^	\$200,000	3.26%	13/3/2023	195,796	0.00%
Barclays plc	\$200,000	4.38%	12/1/2026	194,725	0.00%
GlaxoSmithKline Capital, Inc.	\$200,000	2.80%	18/3/2023	194,705	0.00%
THFC Funding No 2 plc	£100,000	6.35%	8/7/2039	193,927	0.00%
Standard Chartered plc^	\$200,000	4.87%	15/3/2033	193,595	0.00%
Diageo Capital plc	\$200,000	3.88%	29/4/2043	193,380	0.00%
BP Capital Markets plc	\$200,000	3.28%	19/9/2027	192,011	0.00%
Transport for London	£100,000	4.00%	7/4/2064	189,202	0.00%
LCR Finance plc	£100,000	4.50%	7/12/2038	188,566	0.00%
Barclays plc	\$200,000	4.95%	10/1/2047	187,578	0.00%
NGG Finance plc^	€150,000	4.25%	18/6/2076	185,422	0.00%
Heathrow Funding Ltd.	£100,000	5.88%	13/5/2041	185,390	0.00%
Lloyds Banking Group plc^	\$200,000	3.57%	7/11/2028	184,024	0.00%
Lloyds Bank plc	€150,000	1.38%	16/4/2021	182,186	0.00%
South Eastern Power Networks plc	£100,000	6.38%	12/11/2031	181,880	0.00%
Lloyds Bank plc	£100,000	6.00%	8/2/2029	180,715	0.00%
Circle Anglia Social Housing plc	£100,000	5.20%	2/3/2044	180,276	0.00%
British Telecommunications plc	£100,000	6.38%	23/6/2037	179,562	0.00%
BG Energy Capital plc	£100,000	5.00%	4/11/2036	175,302	0.00%
Legal & General Finance plc	£100,000	5.88%	11/12/2031	174,709	0.00%
THFC Funding No 3 plc	£100,000	5.20%	11/10/2043	174,265	0.00%
Northumbrian Water Finance plc	£100,000	5.13%	23/1/2042	173,968	0.00%
Peabody Capital No 2 plc	£100,000	4.63%	12/12/2053	173,792	0.00%
Sky plc	\$175,000	2.63%	16/9/2019	173,688	0.00%
GlaxoSmithKline Capital plc	£100,000	5.25%	19/12/2033	173,610	0.00%
Northern Powergrid Yorkshire plc	£100,000	5.13%	4/5/2035	171,909	0.00%
Western Power Distribution West Midlands plc	£100,000	5.75%	16/4/2032	171,879	0.00%
Juturna European Loan Conduit No 16 plc	£107,574	5.06%	10/8/2033	171,433	0.00%
Eversholt Funding plc	£100,000	6.70%	22/2/2035	170,154	0.00%
BPHA Finance plc	£100,000	4.82%	11/4/2044	169,799	0.00%
Nationwide Building Society	£100,000	5.63%	28/1/2026	168,974	0.00%
AstraZeneca plc	\$175,000	3.38%	16/11/2025	168,544	0.00%
Myriad Capital plc	£100,000	4.75%	20/12/2043	167,012	0.00%
HSBC Bank Capital Funding Sterling 1 LP^	£100,000	5.84%	5/11/2031	166,358	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Thames Water Utilities Finance Ltd.	£100,000	5.13%	28/9/2037	165,816	0.00%
Imperial Brands Finance plc	£100,000	9.00%	17/2/2022	164,224	0.00%
Lloyds Bank plc	£100,000	4.88%	30/3/2027	163,198	0.00%
GlaxoSmithKline Capital plc	£100,000	4.25%	18/12/2045	162,367	0.00%
Heathrow Funding Ltd.	£100,000	7.13%	14/2/2024	161,843	0.00%
Notting Hill Housing Trust	£100,000	4.38%	20/2/2054	161,490	0.00%
Transport for London	£100,000	4.00%	12/9/2033	160,789	0.00%
Transport for London	£100,000	3.63%	15/5/2045	160,668	0.00%
EMH Treasury plc	£100,000	4.50%	29/1/2044	160,319	0.00%
Together Housing Finance plc	£100,000	4.50%	17/12/2042	160,135	0.00%
Lloyds Bank plc	£100,000	5.13%	7/3/2025	159,985	0.00%
HSBC Holdings plc	£100,000	5.75%	20/12/2027	155,907	0.00%
Gatwick Funding Ltd.	£100,000	4.63%	27/3/2034	155,601	0.00%
Wellcome Trust Ltd.	€130,000	1.13%	21/1/2027	155,046	0.00%
BP Capital Markets plc	CA(\$200,000	3.50%	9/11/2020	154,943	0.00%
HSBC Bank plc	\$150,000	4.75%	19/1/2021	154,839	0.00%
Metropolitan Funding plc	£100,000	4.13%	5/4/2048	154,739	0.00%
Anglian Water Services Financing plc	£100,000	4.50%	5/10/2027	154,416	0.00%
Guinness Partnership Ltd.	£100,000	4.00%	24/10/2044	153,337	0.00%
Wm Morrison Supermarkets plc	£100,000	4.75%	4/7/2029	152,277	0.00%
Western Power Distribution East Midlands plc	£100,000	5.25%	17/1/2023	150,916	0.00%
Lloyds Banking Group plc	CA(\$200,000	3.50%	3/2/2025	149,607	0.00%
RELX Capital, Inc.	\$150,000	3.50%	16/3/2023	149,063	0.00%
BP Capital Markets plc	\$150,000	3.72%	28/11/2028	148,928	0.00%
Aspire Defence Finance plc	£92,785	4.67%	31/3/2040	148,329	0.00%
British Telecommunications plc	£100,000	8.63%	26/3/2020	148,009	0.00%
Sky plc	£100,000	4.00%	26/11/2029	147,564	0.00%
CRH Finance UK plc	£100,000	4.13%	2/12/2029	147,343	0.00%
Arqiva Financing plc	£100,000	4.88%	31/12/2032	147,064	0.00%
London & Quadrant Housing Trust Ltd.	£100,000	3.75%	27/10/2049	147,052	0.00%
Aviva plc^	£100,000	6.13%	14/11/2036	147,017	0.00%
Motability Operations Group plc	£100,000	3.63%	10/3/2036	146,805	0.00%
Niagara Mohawk Power Corp.	\$150,000	4.12%	28/11/2042	146,388	0.00%
Lloyds Bank plc	\$150,000	3.50%	14/5/2025	146,355	0.00%
Manchester Airport Group Funding plc	£100,000	4.13%	2/4/2024	146,145	0.00%
Next plc	£100,000	5.38%	26/10/2021	146,035	0.00%
RL Finance Bonds No 2 plc^	£100,000	6.13%	30/11/2043	145,857	0.00%
Santander UK plc	£100,000	5.13%	14/4/2021	145,830	0.00%
Firstgroup plc	£100,000	5.25%	29/11/2022	145,797	0.00%
Yorkshire Water Services Bradford Finance Ltd.	£100,000	3.63%	1/8/2029	145,476	0.00%
Telereal Securitisation plc	£92,787	5.39%	10/12/2031	145,348	0.00%
Scottish Widows Ltd.	£100,000	5.50%	16/6/2023	144,515	0.00%
Barclays Bank plc	\$125,000	10.18%	12/6/2021	144,004	0.00%
Aviva plc^	£100,000	6.13%	29/9/2022	143,781	0.00%
BAT International Finance plc	£100,000	4.00%	4/9/2026	143,305	0.00%
BUPA Finance plc	£100,000	5.00%	25/4/2023	142,795	0.00%
Intu Metrocentre Finance plc	£100,000	4.13%	6/12/2023	142,238	0.00%
RSA Insurance Group plc^	£100,000	5.13%	10/10/2045	141,916	0.00%
Society of Lloyd's	£100,000	4.75%	30/10/2024	141,800	0.00%
Lloyds Bank plc	€100,000	4.88%	13/1/2023	141,344	0.00%
BAT International Finance plc	£100,000	6.38%	12/12/2019	141,211	0.00%
AstraZeneca plc	\$150,000	3.13%	12/6/2027	140,681	0.00%
InterContinental Hotels Group plc	£100,000	3.75%	14/8/2025	140,493	0.00%
CNH Industrial NV	\$150,000	3.85%	15/11/2027	139,500	0.00%
BAE Systems Holdings, Inc.	\$135,000	4.75%	7/10/2044	139,142	0.00%
Swan Housing Capital plc	£100,000	3.63%	5/3/2048	138,723	0.00%
Scotland Gas Networks plc	£100,000	3.25%	8/3/2027	138,285	0.00%
Aviva plc^	€100,000	6.13%	5/7/2043	137,848	0.00%
Vodafone Group plc	\$125,000	6.15%	27/2/2037	137,309	0.00%
Orbit Capital plc	£100,000	3.50%	24/3/2045	137,028	0.00%
Hammerson plc	£100,000	3.50%	27/10/2025	136,918	0.00%
Legal & General Group plc^	£100,000	5.50%	27/6/2064	135,934	0.00%
AA Bond Co., Ltd.	£105,000	2.88%	31/1/2022	135,908	0.00%
Nationwide Building Society	€100,000	4.38%	28/2/2022	135,219	0.00%
Vodafone Group plc	€100,000	4.65%	20/1/2022	134,152	0.00%
Lloyds Bank plc	£100,000	1.75%	31/3/2022	134,073	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Aviva plc^	£100,000	5.13%	4/6/2050	133,915	0.00%
Whitbread Group plc	£100,000	3.38%	16/10/2025	133,628	0.00%
RELX Investments plc	£100,000	2.75%	1/8/2019	133,571	0.00%
SSE plc^	£100,000	3.63%	16/9/2077	133,543	0.00%
Prudential plc^	£100,000	5.00%	20/7/2055	133,041	0.00%
BAT International Finance plc	£100,000	1.75%	5/7/2021	132,219	0.00%
Nationwide Building Society	€100,000	2.25%	25/6/2029	131,103	0.00%
Wods Transmission plc	£91,965	3.45%	24/8/2034	130,795	0.00%
Santander UK plc	€100,000	4.25%	12/4/2021	130,794	0.00%
Imperial Brands Finance plc	€100,000	3.38%	26/2/2026	130,696	0.00%
Barclays Bank plc	€100,000	6.00%	14/1/2021	130,562	0.00%
BAT International Finance plc	€100,000	3.63%	9/11/2021	129,217	0.00%
Cadent Finance plc	£100,000	3.13%	21/3/2040	129,161	0.00%
Bazalgette Finance plc	£100,000	2.38%	29/11/2027	129,147	0.00%
WPP Finance 2013	€100,000	3.00%	20/11/2023	129,051	0.00%
Barclays Bank UK plc	€100,000	4.00%	12/1/2021	128,983	0.00%
BP Capital Markets plc	\$125,000	4.50%	1/10/2020	128,885	0.00%
Dwr Cymru Financing Ltd.	£100,000	2.50%	31/3/2036	128,759	0.00%
Diageo Finance plc	€100,000	2.38%	20/5/2026	128,398	0.00%
BAT International Finance plc	€100,000	2.75%	25/3/2025	127,625	0.00%
National Westminster Bank plc	€100,000	3.88%	19/10/2020	127,564	0.00%
Standard Chartered plc	€100,000	3.63%	23/11/2022	126,589	0.00%
Standard Chartered plc	€100,000	3.13%	19/11/2024	124,538	0.00%
Bank of Scotland plc	€100,000	3.88%	7/2/2020	124,515	0.00%
Natwest Markets plc	€100,000	5.38%	30/9/2019	124,388	0.00%
Aviva plc^	€100,000	3.88%	3/7/2044	123,828	0.00%
AstraZeneca plc	\$100,000	6.45%	15/9/2037	123,631	0.00%
Leeds Building Society	€100,000	2.63%	1/4/2021	123,592	0.00%
BAE Systems Holdings, Inc.	\$125,000	2.85%	15/12/2020	123,440	0.00%
ELM BV for RELX Finance BV	€100,000	2.50%	24/9/2020	123,238	0.00%
BAE Systems Holdings, Inc.	\$125,000	3.85%	15/12/2025	122,792	0.00%
GlaxoSmithKline Capital plc	\$125,000	2.85%	8/5/2022	122,791	0.00%
Hammerson plc	€100,000	2.00%	1/7/2022	122,621	0.00%
BP Capital Markets plc	€100,000	1.53%	26/9/2022	122,137	0.00%
Gwynnt y Mor OFTO plc	£89,766	2.78%	17/2/2034	121,302	0.00%
Yorkshire Building Society	€100,000	1.25%	11/6/2021	121,179	0.00%
Babcock International Group plc	€100,000	1.75%	6/10/2022	120,831	0.00%
Vodafone Group plc	\$125,000	2.95%	19/2/2023	120,684	0.00%
Cadent Finance plc	£100,000	2.63%	22/9/2038	120,584	0.00%
BP Capital Markets plc	\$125,000	2.50%	6/11/2022	120,282	0.00%
HSBC Holdings plc	\$100,000	6.80%	1/6/2038	120,136	0.00%
BP Capital Markets plc	€100,000	1.11%	16/2/2023	119,779	0.00%
Mondi Finance plc	€100,000	1.50%	15/4/2024	119,149	0.00%
FCE Bank plc	€100,000	1.11%	13/5/2020	118,883	0.00%
Santander UK plc	€100,000	0.88%	25/11/2020	118,777	0.00%
Aviva plc^	€100,000	3.38%	4/12/2045	118,706	0.00%
Santander UK plc	€100,000	0.88%	13/1/2020	118,262	0.00%
Nationwide Building Society	€100,000	0.38%	30/7/2020	118,187	0.00%
FCE Bank plc	€100,000	1.13%	10/2/2022	118,018	0.00%
Nationwide Building Society	€100,000	0.13%	25/1/2021	117,492	0.00%
Unilever NV	€100,000	0.00%	29/4/2020	117,035	0.00%
Unilever NV	€100,000	0.50%	29/4/2024	116,708	0.00%
LCR Finance plc	£50,000	5.10%	7/3/2051	115,940	0.00%
Heathrow Funding Ltd.	€100,000	1.50%	11/2/2030	114,133	0.00%
Prudential plc	£62,000	5.88%	11/5/2029	106,400	0.00%
HSBC Holdings plc	\$100,000	5.10%	5/4/2021	104,204	0.00%
Vodafone Group plc	\$100,000	4.38%	16/3/2021	102,741	0.00%
BP Capital Markets plc	\$100,000	2.52%	15/1/2020	99,369	0.00%
Trinity Acquisition plc	\$100,000	3.50%	15/9/2021	99,241	0.00%
Nvent Finance Sarl	\$100,000	3.95%	15/4/2023	99,000	0.00%
Nvent Finance Sarl	\$100,000	4.55%	15/4/2028	98,750	0.00%
BP Capital Markets plc	\$100,000	1.77%	19/9/2019	98,679	0.00%
WPP Finance 2010	\$100,000	3.63%	7/9/2022	98,003	0.00%
BP Capital Markets plc	\$100,000	2.75%	10/5/2023	96,665	0.00%
Diageo Capital plc	\$100,000	2.63%	29/4/2023	96,609	0.00%
WPP Finance 2010	\$100,000	3.75%	19/9/2024	96,356	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Nats En Route plc	£63,667	5.25%	31/3/2026	96,287	0.00%
BP Capital Markets plc	\$100,000	2.52%	19/9/2022	95,991	0.00%
Eastern Power Networks plc	£50,000	6.25%	12/11/2036	94,826	0.00%
Network Rail Infrastructure Finance plc	£50,000	4.75%	29/11/2035	93,971	0.00%
AstraZeneca plc	\$100,000	4.00%	18/9/2042	93,674	0.00%
GlaxoSmithKline Capital plc	£50,000	5.25%	10/4/2042	91,215	0.00%
Standard Life Aberdeen plc^	£50,000	6.75%	12/7/2027	86,229	0.00%
Southern Water Services Finance Ltd.	£50,000	6.64%	31/3/2026	85,801	0.00%
LCR Finance plc	£50,000	4.50%	7/12/2028	83,652	0.00%
Sky plc	£50,000	6.00%	21/5/2027	83,269	0.00%
Broadgate Financing plc	£50,000	5.00%	5/10/2031	79,824	0.00%
Network Rail Infrastructure Finance plc	£50,000	4.75%	22/1/2024	78,098	0.00%
Great Rolling Stock Co., Ltd.	£50,000	6.25%	27/7/2020	72,044	0.00%
New England Power Co.	\$75,000	3.80%	5/12/2047	71,072	0.00%
GlaxoSmithKline Capital plc	€50,000	4.00%	16/6/2025	70,744	0.00%
Trinity Acquisition plc	\$70,000	4.40%	15/3/2026	69,426	0.00%
Aviva plc^	£50,000	6.88%	21/11/2019	68,950	0.00%
Mitchells & Butlers Finance plc	£44,448	5.57%	15/12/2030	67,069	0.00%
Bank of Scotland plc	€50,000	4.50%	13/7/2021	66,403	0.00%
Nationwide Building Society	€50,000	6.75%	22/7/2020	65,954	0.00%
Lloyds Bank plc	€50,000	6.50%	24/3/2020	64,418	0.00%
HSBC Bank plc	€50,000	4.00%	15/1/2021	64,151	0.00%
BAT International Finance plc	€50,000	4.00%	7/7/2020	63,026	0.00%
Barclays Bank UK plc	€50,000	4.00%	7/10/2019	61,571	0.00%
Mead Johnson Nutrition Co.	\$50,000	5.90%	1/11/2039	59,832	0.00%
Santander UK Group Holdings plc	\$50,000	4.75%	15/9/2025	48,787	0.00%
Lloyds Bank plc	\$25,000	6.50%	14/9/2020	26,438	0.00%
Standard Chartered plc	\$25,000	2.25%	17/4/2020	24,490	0.00%
				<b>456,559,773</b>	<b>4.44%</b>
<b>United States 39.83% (2017: 39.74%)</b>					
US Treasury Note	\$57,200,000	2.88%	31/5/2025	57,405,565	0.56%
US Treasury Note <sup>1</sup>	\$58,415,000	1.75%	15/11/2020	57,301,464	0.56%
US Treasury Note <sup>1</sup>	\$58,362,000	1.50%	15/8/2020	57,094,447	0.56%
US Treasury Note <sup>1</sup>	\$51,355,000	1.63%	15/3/2020	50,592,697	0.49%
US Treasury Note	\$49,415,000	1.38%	30/9/2020	48,133,298	0.47%
US Treasury Note	\$37,224,000	2.00%	15/1/2021	36,677,273	0.36%
US Treasury Note	\$34,065,000	2.88%	15/5/2028	34,118,227	0.33%
US Treasury Note <sup>1</sup>	\$32,725,000	1.88%	31/10/2022	31,605,190	0.31%
US Treasury Note	\$29,899,100	1.63%	15/10/2020	29,268,414	0.29%
US Treasury Note <sup>1</sup>	\$29,024,000	1.50%	15/7/2020	28,425,380	0.28%
US Treasury Note	\$27,585,000	2.75%	31/5/2023	27,615,172	0.27%
US Treasury Note	\$28,000,000	2.50%	31/1/2025	27,483,750	0.27%
US Treasury Note	\$26,970,500	2.13%	31/12/2022	26,287,809	0.26%
US Treasury Note	\$26,124,000	2.75%	15/2/2028	25,883,168	0.25%
Federal National Mortgage Association	\$24,675,000	4.00%	1/7/2048	25,156,207	0.25%
US Treasury Note	\$26,060,000	1.75%	30/6/2022	25,123,469	0.25%
US Treasury Note	\$24,832,000	2.63%	28/2/2023	24,727,239	0.24%
US Treasury Note	\$24,641,000	2.25%	15/2/2021	24,421,542	0.24%
US Treasury Bond	\$23,849,000	2.75%	15/11/2047	22,731,078	0.22%
US Treasury Note	\$23,456,000	2.13%	30/9/2024	22,547,080	0.22%
US Treasury Note	\$22,571,000	1.38%	15/2/2020	22,168,954	0.22%
US Treasury Note	\$23,030,000	2.00%	30/4/2024	22,058,422	0.22%
US Treasury Note	\$20,660,000	1.50%	15/4/2020	20,291,994	0.20%
Federal National Mortgage Association	\$20,370,205	3.50%	1/4/2048	20,279,195	0.20%
US Treasury Note	\$20,060,000	2.13%	30/11/2024	19,257,600	0.19%
US Treasury Note	\$19,163,000	2.63%	15/6/2021	19,163,000	0.19%
US Treasury Note	\$18,872,000	1.50%	31/5/2020	18,506,355	0.18%
Federal National Mortgage Association	\$19,071,533	3.00%	1/11/2046	18,490,139	0.18%
US Treasury Note	\$18,500,000	0.88%	15/9/2019	18,161,798	0.18%
US Treasury Note	\$17,689,000	2.63%	15/5/2021	17,689,000	0.17%
US Treasury Note <sup>1</sup>	\$17,674,000	2.75%	28/2/2025	17,607,723	0.17%
US Treasury Note	\$18,175,000	2.13%	31/3/2024	17,538,875	0.17%
US Treasury Note	\$17,700,000	1.00%	15/10/2019	17,376,423	0.17%
US Treasury Bond	\$13,675,000	5.38%	15/2/2031	17,268,961	0.17%
US Treasury Note	\$17,710,000	2.00%	30/6/2024	16,935,188	0.17%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
US Treasury Note	\$17,370,000	1.25%	31/10/2021	16,593,778	0.16%
Federal Home Loan Mortgage Corp.	\$16,260,000	4.00%	1/7/2048	16,573,343	0.16%
US Treasury Note	\$15,880,000	1.00%	15/11/2019	15,569,845	0.15%
US Treasury Note	\$15,349,000	1.88%	31/12/2019	15,212,299	0.15%
US Treasury Note	\$15,000,000	1.25%	31/10/2019	14,765,625	0.14%
US Treasury Bond	\$14,200,000	3.13%	15/5/2048	14,581,625	0.14%
Federal National Mortgage Association	\$14,665,000	3.00%	1/7/2033	14,578,911	0.14%
Government National Mortgage Association	\$14,205,000	3.50%	1/7/2048	14,259,655	0.14%
Government National Mortgage Association	\$13,770,000	4.00%	1/7/2048	14,113,175	0.14%
US Treasury Bond	\$15,207,000	2.50%	15/2/2045	13,843,122	0.14%
US Treasury Bond	\$12,323,000	3.63%	15/2/2044	13,728,592	0.13%
US Treasury Note	\$14,400,000	1.13%	30/9/2021	13,720,500	0.13%
US Treasury Note	\$14,035,000	2.13%	31/7/2024	13,508,688	0.13%
US Treasury Note	\$13,325,000	2.75%	15/11/2023	13,316,672	0.13%
Federal National Mortgage Association	\$13,668,946	3.00%	1/1/2047	13,251,570	0.13%
US Treasury Note	\$13,465,000	1.50%	15/6/2020	13,199,908	0.13%
US Treasury Note	\$12,875,000	2.63%	31/3/2025	12,726,133	0.13%
US Treasury Note	\$12,885,000	1.38%	31/1/2020	12,663,539	0.12%
US Treasury Bond	\$9,975,000	4.50%	15/8/2039	12,420,433	0.12%
US Treasury Note	\$12,200,000	3.63%	15/2/2020	12,413,500	0.12%
Federal National Mortgage Association	\$11,725,000	4.50%	1/7/2048	12,208,757	0.12%
US Treasury Note	\$12,251,000	2.25%	29/2/2020	12,199,315	0.12%
US Treasury Note	\$12,665,000	1.75%	30/9/2022	12,178,189	0.12%
US Treasury Bond	\$12,200,000	2.88%	15/5/2043	11,967,438	0.12%
US Treasury Note	\$11,900,000	1.63%	31/8/2019	11,792,156	0.12%
US Treasury Note	\$12,150,000	2.25%	31/10/2024	11,758,922	0.12%
Government National Mortgage Association	\$11,864,939	3.00%	20/8/2046	11,636,381	0.11%
US Treasury Note	\$11,750,000	1.88%	30/9/2022	11,357,109	0.11%
US Treasury Note	\$11,703,000	1.13%	31/8/2021	11,165,393	0.11%
US Treasury Bond	\$10,756,000	3.13%	15/2/2042	11,031,623	0.11%
US Treasury Bond	\$11,305,000	2.75%	15/11/2042	10,852,800	0.11%
US Treasury Bond	\$9,727,500	3.63%	15/8/2043	10,823,363	0.11%
US Treasury Note	\$10,700,000	2.88%	30/4/2025	10,740,125	0.11%
US Treasury Note	\$10,870,000	2.25%	31/12/2024	10,509,931	0.10%
US Treasury Note	\$10,985,000	1.75%	15/5/2023	10,492,391	0.10%
US Treasury Bond <sup>1</sup>	\$11,870,000	2.25%	15/8/2046	10,206,346	0.10%
US Treasury Note	\$10,855,000	1.38%	30/6/2023	10,164,689	0.10%
Government National Mortgage Association	\$10,309,302	3.00%	20/2/2048	10,100,247	0.10%
US Treasury Note	\$9,855,000	3.13%	15/5/2021	9,990,506	0.10%
US Treasury Note	\$9,650,000	2.50%	15/8/2023	9,535,406	0.09%
Federal Home Loan Mortgage Corp.	\$9,630,041	3.00%	1/12/2046	9,335,058	0.09%
US Treasury Note	\$9,381,000	2.38%	15/4/2021	9,320,903	0.09%
US Treasury Bond <sup>1</sup>	\$9,500,000	2.75%	15/8/2042	9,127,421	0.09%
US Treasury Note	\$9,370,000	1.38%	31/10/2020	9,115,253	0.09%
Government National Mortgage Association	\$8,560,000	4.50%	1/7/2048	8,895,713	0.09%
US Treasury Note	\$8,615,000	2.75%	30/4/2023	8,620,384	0.09%
US Treasury Bond	\$9,450,000	2.50%	15/5/2046	8,574,399	0.08%
Federal Home Loan Mortgage Corp.	\$8,195,000	4.50%	1/7/2048	8,527,011	0.08%
US Treasury Note	\$8,850,000	1.63%	31/10/2023	8,352,188	0.08%
US Treasury Bond	\$8,722,000	2.75%	15/8/2047	8,313,156	0.08%
US Treasury Note	\$8,519,600	1.75%	30/11/2021	8,266,674	0.08%
US Treasury Note	\$8,250,000	2.50%	30/6/2020	8,246,132	0.08%
US Treasury Note	\$8,300,000	2.00%	28/2/2021	8,170,313	0.08%
US Treasury Note	\$8,425,000	2.13%	30/11/2023	8,153,820	0.08%
US Treasury Bond	\$7,870,000	3.00%	15/5/2045	7,889,675	0.08%
US Treasury Note	\$7,827,000	2.25%	31/12/2023	7,619,095	0.08%
US Treasury Bond	\$7,562,000	3.00%	15/2/2048	7,578,542	0.08%
US Treasury Note	\$7,487,000	2.25%	31/3/2020	7,453,075	0.07%
Federal Home Loan Mortgage Corp.	\$7,550,049	3.00%	1/1/2047	7,318,680	0.07%
US Treasury Bond	\$5,950,000	4.50%	15/2/2036	7,268,297	0.07%
US Treasury Note	\$7,500,000	1.75%	31/1/2023	7,185,938	0.07%
Federal National Mortgage Association	\$7,384,772	2.50%	1/11/2032	7,180,583	0.07%
US Treasury Note	\$7,199,000	2.50%	15/5/2024	7,084,266	0.07%
US Treasury Bond	\$6,125,000	3.88%	15/8/2040	7,038,008	0.07%
US Treasury Bond <sup>1</sup>	\$6,958,000	2.88%	15/8/2045	6,810,143	0.07%
US Treasury Bond	\$5,323,000	6.88%	15/8/2025	6,712,802	0.07%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
US Treasury Bond	\$6,676,000	3.00%	15/11/2045	6,691,647	0.07%
US Treasury Note	\$7,000,000	1.63%	31/5/2023	6,644,532	0.07%
US Treasury Note <sup>1</sup>	\$6,924,000	1.63%	15/8/2022	6,630,812	0.07%
Government National Mortgage Association	\$6,589,275	3.00%	20/12/2046	6,463,319	0.06%
Government National Mortgage Association	\$6,377,549	3.50%	20/7/2046	6,413,847	0.06%
US Treasury Note	\$6,540,000	2.13%	29/2/2024	6,316,209	0.06%
US Treasury Note	\$6,429,000	1.88%	31/8/2022	6,218,048	0.06%
Federal National Mortgage Association	\$6,085,344	3.50%	1/2/2048	6,054,556	0.06%
US Treasury Bond	\$5,000,000	7.63%	15/11/2022	6,006,250	0.06%
US Treasury Bond	\$4,937,000	4.25%	15/11/2040	5,979,170	0.06%
US Treasury Note	\$5,916,000	2.75%	15/2/2024	5,906,756	0.06%
US Treasury Note	\$5,900,000	2.13%	31/8/2020	5,846,531	0.06%
US Treasury Bond	\$5,700,000	3.13%	15/2/2043	5,840,719	0.06%
US Treasury Note	\$5,895,000	1.25%	31/1/2020	5,781,705	0.06%
US Treasury Bond	\$5,066,000	3.75%	15/11/2043	5,752,285	0.06%
US Treasury Bond	\$4,425,000	4.63%	15/2/2040	5,609,379	0.06%
US Treasury Note	\$5,765,000	1.88%	31/3/2022	5,598,356	0.06%
Government National Mortgage Association	\$5,580,000	3.50%	1/7/2048	5,593,697	0.06%
Federal National Mortgage Association	\$5,604,521	3.50%	1/11/2045	5,579,571	0.06%
US Treasury Bond	\$4,500,000	4.38%	15/5/2040	5,529,375	0.06%
US Treasury Note	\$5,800,000	2.00%	15/2/2025	5,514,531	0.05%
Federal National Mortgage Association	\$5,505,000	3.50%	1/7/2048	5,479,104	0.05%
US Treasury Bond	\$5,109,000	8.13%	15/8/2019	5,427,514	0.05%
Morgan Stanley	\$5,600,000	2.75%	19/5/2022	5,423,942	0.05%
Federal Home Loan Mortgage Corp.	\$5,460,000	1.88%	17/11/2020	5,365,111	0.05%
US Treasury Note	\$5,420,000	1.88%	31/1/2022	5,271,797	0.05%
US Treasury Note	\$5,386,300	2.00%	31/10/2022	5,228,919	0.05%
US Treasury Note	\$5,295,000	2.13%	31/12/2021	5,199,028	0.05%
US Treasury Bond	\$4,050,000	4.75%	15/2/2037	5,127,047	0.05%
US Treasury Note	\$5,325,000	1.63%	15/11/2022	5,086,207	0.05%
US Treasury Bond	\$5,022,000	3.00%	15/11/2044	5,034,555	0.05%
US Treasury Bond	\$3,865,000	4.75%	15/2/2041	5,002,759	0.05%
US Treasury Note	\$5,360,000	1.38%	30/9/2023	4,999,037	0.05%
US Treasury Note	\$5,075,000	1.38%	15/1/2020	4,990,152	0.05%
US Treasury Note	\$4,850,000	3.50%	15/5/2020	4,934,117	0.05%
US Treasury Note	\$4,935,000	1.63%	31/12/2019	4,873,313	0.05%
US Treasury Bond	\$4,850,000	3.00%	15/5/2042	4,871,219	0.05%
US Treasury Note	\$5,000,000	2.25%	31/1/2024	4,864,063	0.05%
Federal Home Loan Mortgage Corp.	\$4,672,056	4.00%	1/1/2046	4,762,653	0.05%
US Treasury Bond	\$3,850,000	4.38%	15/5/2041	4,748,734	0.05%
Federal Home Loan Mortgage Corp.	\$4,884,568	3.00%	1/9/2045	4,746,367	0.05%
US Treasury Note <sup>1</sup>	\$5,000,000	1.50%	28/2/2023	4,732,031	0.05%
Federal National Mortgage Association	\$4,712,387	3.50%	1/9/2047	4,691,340	0.05%
US Treasury Note	\$4,753,000	1.38%	15/12/2019	4,678,734	0.05%
US Treasury Bond	\$4,000,000	6.25%	15/8/2023	4,666,250	0.05%
Government National Mortgage Association	\$4,470,649	3.50%	20/5/2046	4,496,033	0.05%
US Treasury Note	\$4,389,000	2.38%	15/3/2021	4,362,254	0.04%
US Treasury Note	\$4,361,000	1.50%	31/10/2019	4,307,169	0.04%
US Treasury Note	\$4,534,000	1.63%	30/4/2023	4,306,592	0.04%
US Treasury Note	\$4,289,000	1.75%	31/3/2022	4,146,927	0.04%
US Treasury Note	\$4,225,000	1.13%	31/12/2019	4,141,160	0.04%
US Treasury Note	\$4,250,000	2.00%	15/2/2023	4,116,524	0.04%
US Treasury Note	\$4,145,000	2.38%	31/1/2023	4,082,825	0.04%
US Treasury Note	\$4,145,000	2.13%	15/8/2021	4,080,234	0.04%
US Treasury Note	\$4,275,000	1.50%	31/3/2023	4,041,879	0.04%
Federal Home Loan Banks	\$4,000,000	2.63%	28/5/2020	4,003,684	0.04%
US Treasury Bond	\$2,900,000	6.25%	15/5/2030	3,878,750	0.04%
US Treasury Bond	\$3,779,000	3.13%	15/11/2041	3,877,018	0.04%
Federal Home Loan Mortgage Corp.	\$3,845,693	3.50%	1/12/2044	3,845,227	0.04%
Federal National Mortgage Association	\$3,830,000	2.38%	19/1/2023	3,762,090	0.04%
US Treasury Note	\$3,827,000	2.00%	31/5/2021	3,760,028	0.04%
Federal Home Loan Mortgage Corp.	\$3,775,001	3.50%	1/6/2048	3,755,933	0.04%
US Treasury Note	\$3,800,000	1.63%	30/6/2020	3,732,906	0.04%
US Treasury Note	\$4,000,000	1.25%	31/7/2023	3,716,875	0.04%
Government National Mortgage Association	\$3,700,933	3.50%	20/8/2047	3,715,827	0.04%
Federal National Mortgage Association	\$3,790,325	2.50%	1/11/2031	3,685,798	0.04%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
US Treasury Note	\$3,700,000	2.13%	30/6/2022	3,619,640	0.04%
Federal National Mortgage Association	\$3,714,833	2.50%	1/12/2031	3,612,210	0.04%
US Treasury Bond	\$3,035,000	7.13%	15/2/2023	3,609,753	0.04%
Bank of America Corp.^	\$3,790,000	3.42%	20/12/2028	3,567,413	0.04%
US Treasury Note	\$3,600,000	2.00%	31/8/2021	3,529,125	0.04%
Goldman Sachs Group, Inc.	€2,900,000	2.00%	22/3/2028	3,445,443	0.03%
US Treasury Note	\$3,413,000	2.50%	31/5/2020	3,410,867	0.03%
US Treasury Note	\$3,583,800	1.88%	31/8/2024	3,398,450	0.03%
Federal Home Loan Banks	\$3,400,000	2.38%	30/3/2020	3,390,160	0.03%
US Treasury Note	\$3,347,000	3.38%	15/11/2019	3,387,268	0.03%
Federal Home Loan Mortgage Corp.	\$3,467,117	2.50%	1/12/2031	3,371,135	0.03%
Government National Mortgage Association	\$3,310,476	3.50%	20/6/2046	3,329,287	0.03%
US Treasury Note	\$3,358,000	1.38%	31/3/2020	3,292,939	0.03%
Government National Mortgage Association	\$3,258,944	3.50%	20/1/2046	3,286,448	0.03%
Government National Mortgage Association	\$3,302,951	3.00%	20/1/2047	3,239,799	0.03%
GS Mortgage Securities Trust 2013^	\$3,105,000	4.18%	10/7/2046	3,215,227	0.03%
US Treasury Bond	\$2,825,000	3.75%	15/8/2041	3,193,133	0.03%
Government National Mortgage Association	\$3,082,564	3.50%	20/12/2047	3,108,859	0.03%
Government National Mortgage Association	\$3,073,534	3.50%	20/3/2045	3,099,419	0.03%
Federal National Mortgage Association	\$2,925,000	5.00%	1/8/2048	3,093,645	0.03%
Federal Home Loan Mortgage Corp.	\$3,100,000	3.50%	1/6/2048	3,084,345	0.03%
US Treasury Note	\$3,059,000	2.63%	15/8/2020	3,062,824	0.03%
Anheuser-Busch InBev Finance, Inc.	\$3,125,000	3.65%	1/2/2026	3,058,734	0.03%
Federal National Mortgage Association	\$3,056,578	3.50%	1/12/2047	3,042,925	0.03%
US Treasury Note	\$3,180,000	1.13%	30/6/2021	3,042,366	0.03%
US Treasury Note	\$3,135,000	1.13%	28/2/2021	3,015,968	0.03%
Goldman Sachs Group, Inc.	\$2,800,000	5.75%	24/1/2022	2,994,888	0.03%
Federal National Mortgage Association	\$3,088,333	3.00%	1/1/2048	2,990,338	0.03%
Federal Home Loan Mortgage Corp.	\$3,080,023	3.00%	1/2/2047	2,985,603	0.03%
Federal National Mortgage Association	\$3,000,000	2.50%	13/4/2021	2,985,183	0.03%
Government National Mortgage Association	\$3,037,184	3.00%	20/9/2046	2,979,134	0.03%
US Treasury Bond	\$2,904,000	3.13%	15/8/2044	2,976,600	0.03%
US Treasury Note <sup>1</sup>	\$3,000,000	2.25%	31/7/2021	2,965,781	0.03%
US Treasury Note	\$2,964,000	2.00%	31/1/2020	2,941,770	0.03%
Citigroup, Inc.^	\$3,000,000	3.14%	24/1/2023	2,939,157	0.03%
US Treasury Note	\$3,000,000	2.00%	31/7/2022	2,918,438	0.03%
Morgan Stanley	\$3,000,000	2.63%	17/11/2021	2,916,678	0.03%
Government National Mortgage Association	\$2,973,290	3.00%	20/10/2046	2,916,464	0.03%
US Treasury Bond	\$2,700,000	3.38%	15/5/2044	2,889,000	0.03%
American Express Credit Corp.	\$3,000,000	3.30%	3/5/2027	2,882,916	0.03%
US Treasury Note	\$2,925,000	1.88%	31/5/2022	2,836,336	0.03%
Federal Home Loan Mortgage Corp.	\$2,875,000	2.50%	1/7/2033	2,790,547	0.03%
Federal National Mortgage Association	\$2,776,568	3.50%	1/2/2046	2,767,216	0.03%
US Treasury Note	\$2,775,000	2.25%	31/3/2021	2,748,117	0.03%
US Treasury Bond	\$2,200,000	4.38%	15/11/2039	2,698,781	0.03%
Government National Mortgage Association	\$2,630,000	4.00%	1/7/2048	2,694,517	0.03%
Government National Mortgage Association	\$2,730,304	3.00%	20/1/2043	2,692,551	0.03%
Morgan Stanley	\$2,700,000	2.65%	27/1/2020	2,680,179	0.03%
US Treasury Bond <sup>1</sup>	\$2,200,000	4.38%	15/2/2038	2,678,156	0.03%
Anheuser-Busch InBev Finance, Inc.	\$2,680,000	3.30%	1/2/2023	2,657,150	0.03%
Government National Mortgage Association	\$2,632,367	3.50%	20/7/2045	2,648,503	0.03%
Anheuser-Busch InBev Finance, Inc.	\$2,570,000	4.90%	1/2/2046	2,644,520	0.03%
Federal Home Loan Mortgage Corp.	\$2,576,652	4.00%	1/8/2047	2,628,022	0.03%
Government National Mortgage Association	\$2,603,630	3.50%	20/10/2047	2,613,717	0.03%
US Treasury Note	\$2,648,000	1.38%	30/9/2019	2,613,659	0.03%
Government National Mortgage Association	\$2,529,315	4.00%	20/4/2046	2,605,930	0.03%
Federal Home Loan Mortgage Corp.	\$2,608,381	3.50%	1/10/2045	2,601,635	0.03%
Anheuser-Busch InBev Finance, Inc.	\$2,610,000	2.65%	1/2/2021	2,573,142	0.03%
Government National Mortgage Association	\$2,532,565	3.50%	20/10/2045	2,553,940	0.03%
Government National Mortgage Association	\$2,509,827	3.50%	20/1/2048	2,531,215	0.03%
Chubb INA Holdings, Inc.	€2,136,000	2.50%	15/3/2038	2,509,698	0.03%
Federal National Mortgage Association	\$2,510,555	3.50%	1/2/2048	2,498,233	0.03%
JPMorgan Chase & Co.	\$2,550,000	2.55%	1/3/2021	2,494,770	0.03%
Hewlett Packard Enterprise Co.	\$2,475,000	3.60%	15/10/2020	2,487,090	0.03%
JPMorgan Chase & Co.	\$2,605,000	3.30%	1/4/2026	2,486,741	0.03%
Bank of America Corp.	\$2,500,000	3.30%	11/1/2023	2,460,147	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Government National Mortgage Association	\$2,431,225	3.50%	20/5/2047	2,451,824	0.03%
Federal Home Loan Mortgage Corp.	\$2,415,000	3.50%	1/7/2033	2,441,792	0.03%
Federal Home Loan Banks	\$2,500,000	1.88%	29/11/2021	2,432,072	0.02%
Federal National Mortgage Association	\$2,430,806	3.50%	1/1/2048	2,419,946	0.02%
US Treasury Bond	\$2,650,000	2.50%	15/2/2046	2,405,703	0.02%
Federal Home Loan Mortgage Corp.	\$2,500,000	1.13%	12/8/2021	2,382,900	0.02%
US Treasury Note	\$2,423,000	0.75%	15/8/2019	2,379,083	0.02%
Government National Mortgage Association	\$2,346,863	3.50%	20/10/2042	2,370,274	0.02%
US Treasury Note	\$2,400,000	1.50%	30/11/2019	2,367,750	0.02%
Federal National Mortgage Association	\$2,367,487	3.50%	1/8/2045	2,364,994	0.02%
Federal Home Loan Mortgage Corp.	\$2,423,955	2.50%	1/12/2030	2,363,797	0.02%
Goldman Sachs Group, Inc.	€2,000,000	1.38%	15/5/2024	2,358,729	0.02%
Federal National Mortgage Association	\$2,330,000	3.50%	1/7/2033	2,357,851	0.02%
Federal Home Loan Mortgage Corp.	\$2,359,280	3.50%	1/12/2045	2,356,088	0.02%
US Treasury Note	\$2,405,000	1.38%	30/4/2020	2,355,773	0.02%
US Treasury Note	\$2,457,000	2.00%	31/5/2024	2,351,042	0.02%
Federal Home Loan Mortgage Corp.	\$2,365,000	3.00%	1/7/2033	2,348,270	0.02%
Government National Mortgage Association	\$2,330,764	3.50%	20/5/2045	2,342,531	0.02%
CVS Health Corp.	\$2,300,000	4.30%	25/3/2028	2,266,307	0.02%
Apple, Inc.	\$2,100,000	4.65%	23/2/2046	2,260,455	0.02%
Federal National Mortgage Association	\$2,248,515	3.50%	1/12/2046	2,240,942	0.02%
Wells Fargo & Co.	\$2,250,000	2.55%	7/12/2020	2,212,297	0.02%
General Dynamics Corp.	\$2,200,000	3.38%	15/5/2023	2,204,074	0.02%
US Treasury Bond	\$2,020,000	3.50%	15/2/2039	2,197,066	0.02%
Federal Home Loan Mortgage Corp.	\$2,201,720	3.50%	1/9/2047	2,190,568	0.02%
Tyson Foods, Inc.	\$2,125,000	4.50%	15/6/2022	2,181,967	0.02%
State of California	\$1,475,000	7.55%	1/4/2039	2,175,094	0.02%
Federal Home Loan Banks	\$2,200,000	1.50%	21/10/2019	2,172,108	0.02%
US Treasury Bond	\$1,799,000	4.25%	15/5/2039	2,167,233	0.02%
Medtronic, Inc.	\$2,081,000	4.38%	15/3/2035	2,151,933	0.02%
Burlington Northern Santa Fe LLC	\$2,225,000	3.25%	15/6/2027	2,151,504	0.02%
Citigroup, Inc.	\$2,100,000	4.50%	14/1/2022	2,143,537	0.02%
Government National Mortgage Association	\$2,105,888	3.50%	20/7/2042	2,126,882	0.02%
US Treasury Bond	\$1,625,000	6.13%	15/8/2029	2,125,703	0.02%
US Bancorp	€1,819,000	0.85%	7/6/2024	2,122,166	0.02%
US Treasury Note	\$2,149,800	1.75%	31/12/2020	2,106,132	0.02%
US Treasury Note <sup>1</sup>	\$2,181,000	1.75%	30/4/2022	2,106,028	0.02%
Federal National Mortgage Association	\$2,098,582	3.50%	1/7/2043	2,102,846	0.02%
Morgan Stanley	\$2,100,000	4.00%	23/7/2025	2,086,379	0.02%
Federal National Mortgage Association	\$2,040,273	4.00%	1/9/2044	2,081,575	0.02%
Federal Home Loan Mortgage Corp.	\$2,086,665	3.50%	1/3/2046	2,081,267	0.02%
Cintas Corp. No 2	\$2,125,000	2.90%	1/4/2022	2,077,428	0.02%
Federal National Mortgage Association	\$2,142,326	3.00%	1/11/2046	2,075,588	0.02%
Morgan Stanley <sup>^</sup>	€1,800,000	1.34%	23/10/2026	2,065,764	0.02%
Federal Home Loan Mortgage Corp.	\$2,074,998	3.50%	1/3/2048	2,064,500	0.02%
Sabine Pass Liquefaction LLC	\$2,150,000	4.20%	15/3/2028	2,064,000	0.02%
Federal National Mortgage Association	\$2,125,000	3.00%	1/7/2046	2,058,511	0.02%
US Treasury Note <sup>1</sup>	\$2,105,000	1.63%	30/11/2020	2,057,638	0.02%
Citigroup, Inc.	\$2,100,000	4.45%	29/9/2027	2,055,266	0.02%
US Treasury Note	\$2,200,000	1.38%	31/8/2023	2,054,594	0.02%
Goldman Sachs Group, Inc.	\$2,125,000	3.50%	23/1/2025	2,051,783	0.02%
CVS Health Corp.	\$2,025,000	5.05%	25/3/2048	2,050,373	0.02%
Federal National Mortgage Association	\$2,055,747	3.50%	1/10/2047	2,045,332	0.02%
US Treasury Note	\$1,958,000	3.63%	15/2/2021	2,007,562	0.02%
Federal Home Loan Mortgage Corp.	\$2,006,609	3.50%	1/8/2046	2,001,418	0.02%
Federal National Mortgage Association	\$1,996,759	3.50%	1/10/2047	1,987,842	0.02%
Government National Mortgage Association	\$2,007,819	3.00%	20/7/2045	1,971,103	0.02%
Federal National Mortgage Association	\$2,000,000	1.00%	28/8/2019	1,967,724	0.02%
Wells Fargo & Co.	€1,500,000	2.13%	20/12/2023	1,962,383	0.02%
Federal National Mortgage Association	\$1,802,065	5.50%	1/6/2038	1,959,868	0.02%
Federal National Mortgage Association	\$2,000,000	1.50%	30/7/2020	1,955,602	0.02%
Microsoft Corp.	\$2,000,000	2.38%	12/2/2022	1,953,986	0.02%
Federal Home Loan Banks	\$1,975,000	1.38%	15/11/2019	1,945,405	0.02%
Federal Home Loan Mortgage Corp.	\$1,981,198	3.00%	1/9/2046	1,920,517	0.02%
US Treasury Note	\$1,950,000	2.13%	30/9/2021	1,918,008	0.02%
JPMorgan Chase & Co.	\$2,000,000	3.13%	23/1/2025	1,912,578	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal Home Loan Mortgage Corp.	\$1,907,475	3.50%	1/9/2043	1,912,525	0.02%
Federal Home Loan Mortgage Corp.	\$1,913,851	3.50%	1/3/2046	1,911,261	0.02%
US Treasury Note	\$1,920,000	2.63%	30/6/2023	1,910,400	0.02%
US Treasury Bond	\$1,464,000	5.00%	15/5/2037	1,909,605	0.02%
Government National Mortgage Association	\$1,836,025	4.00%	20/12/2045	1,894,717	0.02%
Morgan Stanley	€1,598,000	1.00%	2/12/2022	1,893,080	0.02%
Federal National Mortgage Association	\$1,884,423	3.50%	1/2/2041	1,891,167	0.02%
Securian Financial Group, Inc.	\$1,900,000	4.80%	15/4/2048	1,888,433	0.02%
Government National Mortgage Association	\$1,879,345	3.50%	20/3/2047	1,887,446	0.02%
JPMorgan Chase & Co.^	\$1,900,000	3.56%	23/4/2024	1,880,333	0.02%
Government National Mortgage Association	\$1,913,700	3.00%	20/10/2045	1,878,693	0.02%
Federal National Mortgage Association	\$1,871,238	3.50%	1/4/2042	1,875,050	0.02%
GE Capital International Funding Co. Unlimited Co.	\$1,933,000	4.42%	15/11/2035	1,872,957	0.02%
Federal National Mortgage Association	\$1,897,000	1.50%	28/2/2020	1,865,368	0.02%
US Treasury Note	\$1,900,000	1.25%	29/2/2020	1,861,109	0.02%
Johnson & Johnson	\$1,900,000	2.25%	3/3/2022	1,857,769	0.02%
Federal National Mortgage Association	\$1,859,410	3.50%	1/9/2045	1,857,452	0.02%
Federal National Mortgage Association	\$2,025,000	1.88%	24/9/2026	1,850,682	0.02%
Southwestern Electric Power Co.	\$1,975,000	3.90%	1/4/2045	1,844,488	0.02%
Government National Mortgage Association	\$1,823,723	3.50%	20/4/2045	1,839,082	0.02%
Anheuser-Busch InBev Finance, Inc.	\$1,800,000	4.70%	1/2/2036	1,819,121	0.02%
Intel Corp.	\$1,800,000	3.30%	1/10/2021	1,813,482	0.02%
Government National Mortgage Association	\$1,741,351	4.00%	20/2/2041	1,796,372	0.02%
Federal Home Loan Mortgage Corp.	\$1,836,277	3.00%	1/7/2043	1,793,196	0.02%
Federal Home Loan Mortgage Corp.	\$1,782,800	3.50%	1/1/2044	1,789,453	0.02%
Berkshire Hathaway, Inc.	\$1,815,000	2.20%	15/3/2021	1,782,905	0.02%
Federal National Mortgage Association	\$1,816,263	2.50%	1/4/2028	1,781,358	0.02%
US Treasury Note	\$1,811,000	1.38%	29/2/2020	1,777,610	0.02%
Federal National Mortgage Association	\$1,811,483	3.00%	1/12/2036	1,775,882	0.02%
Government National Mortgage Association	\$1,725,156	4.00%	20/3/2047	1,772,853	0.02%
Allergan Funding SCS	\$1,810,000	3.80%	15/3/2025	1,759,521	0.02%
US Treasury Note	\$1,821,000	1.25%	31/3/2021	1,755,558	0.02%
Government National Mortgage Association	\$1,735,235	3.50%	20/12/2045	1,743,039	0.02%
Federal National Mortgage Association	\$1,749,368	3.50%	1/1/2048	1,740,920	0.02%
US Treasury Bond	\$1,400,000	4.50%	15/5/2038	1,733,156	0.02%
JPMorgan Chase & Co.	€1,500,000	0.63%	25/1/2024	1,723,964	0.02%
Federal National Mortgage Association	\$1,684,297	4.00%	1/9/2047	1,717,749	0.02%
Government National Mortgage Association	\$1,702,517	3.50%	20/8/2045	1,716,884	0.02%
Federal National Mortgage Association	\$1,676,738	4.00%	1/4/2047	1,709,913	0.02%
AbbVie, Inc.	\$1,760,000	2.90%	6/11/2022	1,708,580	0.02%
Energy Transfer Partners LP	\$1,750,000	4.05%	15/3/2025	1,685,509	0.02%
CF Industries, Inc.	\$1,720,000	3.40%	1/12/2021	1,683,343	0.02%
Federal National Mortgage Association	\$1,709,382	3.00%	1/9/2032	1,681,140	0.02%
Chubb INA Holdings, Inc.	€1,452,000	1.55%	15/3/2028	1,680,466	0.02%
Federal National Mortgage Association	\$1,642,698	4.00%	1/3/2048	1,675,370	0.02%
Shire Acquisitions Investments Ireland DAC	\$1,775,000	2.88%	23/9/2023	1,670,910	0.02%
Federal National Mortgage Association	\$1,673,653	3.50%	1/7/2047	1,666,179	0.02%
Apple, Inc.	CA(\$2,250,000	2.51%	19/8/2024	1,663,113	0.02%
Government National Mortgage Association	\$1,648,503	3.50%	20/9/2045	1,662,416	0.02%
Goldman Sachs Group, Inc.	\$1,400,000	6.75%	1/10/2037	1,660,116	0.02%
Federal Home Loan Mortgage Corp.	\$1,660,155	3.50%	1/11/2045	1,657,908	0.02%
Government National Mortgage Association	\$1,692,901	3.00%	20/6/2046	1,657,371	0.02%
Verizon Communications, Inc.	\$1,650,000	3.45%	15/3/2021	1,656,087	0.02%
Federal National Mortgage Association	\$1,702,307	2.50%	1/11/2031	1,655,325	0.02%
Government National Mortgage Association	\$1,677,471	3.00%	20/12/2042	1,654,281	0.02%
General Electric Co.	\$1,344,000	6.75%	15/3/2032	1,643,412	0.02%
Government National Mortgage Association	\$1,672,243	3.00%	20/4/2043	1,641,664	0.02%
Federal Home Loan Mortgage Corp.	\$1,200,000	6.75%	15/3/2031	1,640,742	0.02%
Federal National Mortgage Association	\$1,647,089	3.50%	1/10/2045	1,639,762	0.02%
Federal National Mortgage Association	\$1,607,275	4.00%	1/5/2047	1,639,082	0.02%
Capital One Financial Corp.	\$1,675,000	3.05%	9/3/2022	1,637,720	0.02%
Goldman Sachs Group, Inc.	\$1,675,000	3.00%	26/4/2022	1,637,502	0.02%
Verizon Communications, Inc.	\$1,731,000	4.86%	21/8/2046	1,625,279	0.02%
Federal National Mortgage Association	\$1,675,000	2.00%	5/10/2022	1,622,663	0.02%
Federal National Mortgage Association	\$1,581,052	4.00%	1/6/2047	1,612,295	0.02%
General Electric Co.	\$1,422,000	5.88%	14/1/2038	1,606,395	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal Home Loan Banks	\$1,615,000	2.13%	11/2/2020	1,604,630	0.02%
US Treasury Note	\$1,630,000	1.63%	31/7/2020	1,599,438	0.02%
Wells Fargo & Co.	\$1,500,000	5.61%	15/1/2044	1,594,596	0.02%
Federal Home Loan Mortgage Corp.	\$1,563,742	4.00%	1/5/2047	1,594,141	0.02%
Government National Mortgage Association	\$1,621,133	3.00%	20/7/2043	1,591,482	0.02%
Government National Mortgage Association	\$1,537,766	4.00%	20/10/2043	1,587,250	0.02%
Federal National Mortgage Association	\$1,584,126	3.00%	1/1/2027	1,585,057	0.02%
Federal Home Loan Mortgage Corp.	\$1,600,000	2.38%	13/1/2022	1,580,214	0.02%
Bank of America Corp.	\$1,600,000	2.63%	19/10/2020	1,579,656	0.02%
Government National Mortgage Association	\$1,530,423	4.00%	20/8/2045	1,576,965	0.02%
GE Capital International Funding Co. Unlimited Co.	\$1,612,000	2.34%	15/11/2020	1,575,861	0.02%
Applied Materials, Inc.	\$1,550,000	3.90%	1/10/2025	1,574,752	0.02%
Federal Home Loan Mortgage Corp.	\$1,577,690	3.50%	1/1/2045	1,573,612	0.02%
Federal Home Loan Mortgage Corp.	\$1,527,682	4.00%	1/12/2045	1,566,709	0.02%
Verizon Communications, Inc.	\$1,661,000	5.01%	21/8/2054	1,558,737	0.02%
AT&T, Inc.	\$1,500,000	4.60%	15/2/2021	1,539,549	0.02%
Duke Energy Corp.	\$1,600,000	1.80%	1/9/2021	1,530,125	0.02%
Schlumberger Investment SA	\$1,525,000	3.30%	14/9/2021	1,527,007	0.02%
Duke Energy Carolinas LLC	\$1,575,000	3.95%	15/3/2048	1,524,487	0.02%
Government National Mortgage Association	\$1,483,329	4.00%	20/8/2047	1,521,125	0.02%
Federal Home Loan Mortgage Corp.	\$1,523,661	3.50%	1/6/2046	1,515,960	0.02%
Kinder Morgan, Inc.	\$1,525,000	4.30%	1/6/2025	1,515,362	0.02%
Goldman Sachs Group, Inc.	AU(\$2,000,000)	5.00%	21/8/2019	1,514,434	0.02%
Government National Mortgage Association	\$1,499,191	3.50%	20/6/2042	1,514,138	0.02%
General Electric Co.	€1,300,000	0.38%	17/5/2022	1,513,744	0.02%
Government National Mortgage Association	\$1,533,404	3.00%	20/9/2042	1,512,203	0.02%
DDR Corp.	\$1,500,000	4.70%	1/6/2027	1,510,099	0.02%
High Street Funding Trust I	\$1,525,000	4.11%	15/2/2028	1,505,238	0.02%
Bank of America Corp.	£1,000,000	6.13%	15/9/2021	1,497,286	0.02%
Federal National Mortgage Association	\$1,499,728	3.50%	1/11/2046	1,495,368	0.02%
Federal Home Loan Mortgage Corp.	\$1,500,000	2.38%	16/2/2021	1,488,664	0.02%
Verizon Communications, Inc.	AU(\$2,000,000)	4.05%	17/2/2025	1,486,990	0.02%
Federal Home Loan Mortgage Corp.	\$1,482,289	3.50%	1/3/2046	1,480,283	0.02%
Branch Banking & Trust Co.	\$1,500,000	2.10%	15/1/2020	1,477,189	0.02%
Goldman Sachs Group, Inc.	\$1,500,000	4.25%	21/10/2025	1,475,290	0.02%
Citibank Credit Card Issuance Trust	\$1,500,000	1.92%	7/4/2022	1,474,666	0.02%
Federal National Mortgage Association	\$1,446,034	4.00%	1/10/2045	1,474,364	0.02%
Santander Holdings USA, Inc.	\$1,500,000	3.70%	28/3/2022	1,473,594	0.02%
Federal National Mortgage Association	\$1,517,419	3.00%	1/7/2046	1,471,108	0.02%
Sammons Financial Group, Inc.	\$1,500,000	4.45%	12/5/2027	1,469,123	0.02%
Federal Home Loan Mortgage Corp.	\$1,500,000	1.63%	29/9/2020	1,467,556	0.02%
Federal Home Loan Mortgage Corp.	\$1,424,964	4.00%	1/9/2040	1,465,742	0.02%
PNC Bank NA	\$1,500,000	2.63%	17/2/2022	1,460,247	0.02%
Federal National Mortgage Association	\$1,371,013	5.00%	1/12/2043	1,455,921	0.02%
Microsoft Corp.	\$1,400,000	4.10%	6/2/2037	1,447,853	0.02%
Federal National Mortgage Association	\$1,414,780	4.00%	1/11/2047	1,442,891	0.02%
Wells Fargo & Co.	\$1,500,000	2.63%	22/7/2022	1,440,042	0.02%
Cargill, Inc.	\$1,450,000	3.25%	1/3/2023	1,438,014	0.02%
Praxair, Inc.	\$1,500,000	2.20%	15/8/2022	1,436,793	0.02%
Wells Fargo & Co.^	\$1,500,000	3.58%	22/5/2028	1,436,664	0.02%
Bank of America Corp.	\$1,455,000	4.00%	22/1/2025	1,435,461	0.02%
Federal National Mortgage Association	\$1,470,227	3.00%	1/5/2043	1,434,544	0.02%
Federal Home Loan Banks	\$1,500,000	1.13%	14/7/2021	1,431,853	0.02%
Government National Mortgage Association	\$1,385,895	4.00%	20/11/2040	1,429,686	0.02%
Apollo Management Holdings LP	\$1,425,000	4.40%	27/5/2026	1,426,247	0.02%
Apple, Inc.	€1,200,000	1.38%	24/5/2029	1,420,072	0.02%
Federal National Mortgage Association	\$1,389,467	4.00%	1/3/2047	1,416,930	0.02%
Federal Home Loan Mortgage Corp.	\$1,446,316	3.00%	1/11/2036	1,416,813	0.02%
Verizon Communications, Inc.	\$1,375,000	5.25%	16/3/2037	1,412,824	0.02%
Government National Mortgage Association	\$1,393,386	3.50%	20/7/2047	1,405,243	0.01%
Dell International LLC/EMC Corp.	\$1,375,000	4.42%	15/6/2021	1,395,106	0.01%
CVS Health Corp.	\$1,400,000	3.70%	9/3/2023	1,391,450	0.01%
Government National Mortgage Association	\$1,370,120	3.50%	20/6/2045	1,381,665	0.01%
Federal Home Loan Mortgage Corp.	\$1,406,000	1.38%	20/4/2020	1,376,755	0.01%
US Treasury Bond	\$1,086,000	6.13%	15/11/2027	1,376,505	0.01%
Cisco Systems, Inc.	\$1,400,000	2.20%	28/2/2021	1,373,728	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
State of Illinois	\$1,440,000	5.10%	1/6/2033	1,362,758	0.01%
Apple, Inc.	¥150,000,000	0.35%	10/6/2020	1,360,071	0.01%
US Treasury Bond	\$1,054,000	7.63%	15/2/2025	1,359,001	0.01%
Cintas Corp. No 2	\$1,375,000	3.70%	1/4/2027	1,352,076	0.01%
Liberty Mutual Group, Inc.	\$1,300,000	4.95%	1/5/2022	1,351,656	0.01%
Government National Mortgage Association	\$1,338,106	3.50%	20/3/2046	1,349,400	0.01%
Medtronic, Inc.	\$1,350,000	2.50%	15/3/2020	1,339,655	0.01%
Government National Mortgage Association	\$1,324,591	3.50%	20/7/2043	1,336,787	0.01%
Brandywine Operating Partnership LP	\$1,400,000	3.95%	15/11/2027	1,334,757	0.01%
Government National Mortgage Association	\$1,324,485	3.50%	20/11/2045	1,332,613	0.01%
Federal Home Loan Mortgage Corp.	\$1,247,913	5.00%	1/8/2044	1,332,550	0.01%
Teachers Insurance & Annuity Association of America	\$1,375,000	4.27%	15/5/2047	1,311,105	0.01%
Government National Mortgage Association	\$1,304,196	3.50%	20/2/2046	1,310,060	0.01%
JPMorgan Chase & Co.	\$1,327,000	2.25%	23/1/2020	1,309,530	0.01%
Government National Mortgage Association	\$1,296,271	3.50%	20/1/2043	1,309,209	0.01%
Federal Home Loan Mortgage Corp.	\$1,300,000	3.41%	25/12/2026	1,304,134	0.01%
Morgan Stanley	\$1,325,000	4.35%	8/9/2026	1,303,750	0.01%
US Treasury Note	\$1,319,000	2.13%	31/1/2021	1,303,131	0.01%
Federal Home Loan Mortgage Corp.	\$1,343,389	3.00%	1/6/2046	1,302,252	0.01%
Mondelez International Holdings Netherlands BV	\$1,325,000	1.63%	28/10/2019	1,301,672	0.01%
Anheuser-Busch InBev Worldwide, Inc.	\$1,350,000	2.50%	15/7/2022	1,299,976	0.01%
Federal Home Loan Mortgage Corp.	\$1,299,615	3.50%	1/3/2045	1,299,457	0.01%
US Treasury Bond	\$1,067,000	5.25%	15/2/2029	1,298,406	0.01%
Wells Fargo & Co.	\$1,325,000	4.10%	3/6/2026	1,298,065	0.01%
Federal Home Loan Mortgage Corp.	\$1,299,945	3.50%	1/11/2047	1,293,358	0.01%
Monsanto Co.	\$1,325,000	2.75%	15/7/2021	1,291,978	0.01%
Pfizer, Inc.	€1,100,000	0.25%	6/3/2022	1,289,146	0.01%
Federal National Mortgage Association	\$1,252,120	4.00%	1/2/2041	1,287,511	0.01%
General Motors Financial Co., Inc.	£1,000,000	2.25%	6/9/2024	1,282,899	0.01%
Hewlett Packard Enterprise Co.	\$1,250,000	4.40%	15/10/2022	1,281,179	0.01%
Government National Mortgage Association	\$1,260,514	3.50%	20/12/2044	1,271,524	0.01%
AT&T, Inc.	\$1,500,000	4.35%	15/6/2045	1,266,264	0.01%
Federal National Mortgage Association	\$1,221,509	4.00%	1/12/2041	1,256,067	0.01%
Apple, Inc.	\$1,300,000	2.40%	13/1/2023	1,253,664	0.01%
CD 2016-CD2 Mortgage Trust^	\$1,265,000	3.53%	10/11/2049	1,252,363	0.01%
Verizon Communications, Inc.	€1,000,000	2.38%	17/2/2022	1,251,116	0.01%
Federal National Mortgage Association	\$1,287,962	3.00%	1/8/2046	1,248,663	0.01%
Federal Home Loan Mortgage Corp.	\$1,246,000	2.50%	23/4/2020	1,244,570	0.01%
Federal National Mortgage Corp. ^	\$1,200,000	3.85%	25/5/2028	1,239,876	0.01%
Government National Mortgage Association	\$1,223,318	3.50%	20/5/2043	1,234,579	0.01%
Intel Corp.	\$1,309,000	3.73%	8/12/2047	1,232,155	0.01%
Bank of America Corp.	\$1,255,000	2.63%	19/4/2021	1,232,045	0.01%
Government National Mortgage Association	\$1,224,355	3.50%	20/1/2047	1,230,387	0.01%
Federal National Mortgage Association	\$1,227,529	3.50%	1/5/2042	1,230,030	0.01%
Federal Home Loan Mortgage Corp.	\$1,242,457	2.50%	1/5/2028	1,218,210	0.01%
Citibank NA	\$1,250,000	2.13%	20/10/2020	1,217,652	0.01%
Government National Mortgage Association	\$1,180,371	4.00%	20/10/2045	1,216,275	0.01%
Verizon Communications, Inc.	\$1,330,000	4.52%	15/9/2048	1,213,858	0.01%
CVS Health Corp.	\$1,225,000	4.10%	25/3/2025	1,213,094	0.01%
Federal National Mortgage Association	\$1,146,145	4.50%	1/5/2041	1,203,601	0.01%
Oracle Corp.	\$1,250,000	2.95%	15/11/2024	1,203,224	0.01%
Federal Home Loan Mortgage Corp.	\$1,206,823	3.00%	1/11/2030	1,202,356	0.01%
Government National Mortgage Association	\$1,168,160	4.00%	20/1/2047	1,201,182	0.01%
Comcast Corp.	\$1,250,000	3.00%	1/2/2024	1,195,112	0.01%
Ford Motor Credit Co. LLC	\$1,200,000	3.34%	18/3/2021	1,188,956	0.01%
Federal Home Loan Mortgage Corp.	\$1,163,136	4.00%	1/2/2046	1,188,736	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$1,175,000	4.91%	23/7/2025	1,186,233	0.01%
GS Mortgage Securities Trust 2017	\$1,213,000	3.43%	10/8/2050	1,181,984	0.01%
Berkshire Hathaway, Inc.	€1,000,000	0.50%	13/3/2020	1,178,960	0.01%
AT&T, Inc.	€1,000,000	2.35%	5/9/2029	1,178,712	0.01%
JPMorgan Chase & Co. ^	€1,000,000	1.64%	18/5/2028	1,174,867	0.01%
JPMorgan Chase & Co.	\$1,200,000	3.38%	1/5/2023	1,172,178	0.01%
PNC Bank NA	\$1,180,000	2.40%	18/10/2019	1,171,744	0.01%
Federal National Mortgage Association	\$1,175,595	3.50%	1/1/2046	1,171,637	0.01%
John Deere Cash Management SA	€1,000,000	0.50%	15/9/2023	1,167,772	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Amgen, Inc.	\$1,220,000	4.40%	1/5/2045	1,164,825	0.01%
Federal Home Loan Mortgage Corp.	\$1,181,232	3.00%	1/2/2037	1,163,147	0.01%
WPC Eurobond BV	€999,000	2.13%	15/4/2027	1,162,760	0.01%
Wells Fargo & Co.	€1,000,000	1.38%	26/10/2026	1,159,341	0.01%
Abbott Laboratories	\$1,075,000	4.90%	30/11/2046	1,156,006	0.01%
AbbVie, Inc.	\$1,175,000	3.20%	6/11/2022	1,154,709	0.01%
Government National Mortgage Association	\$1,176,142	3.00%	20/11/2046	1,153,662	0.01%
Federal Home Loan Mortgage Corp.	\$1,151,747	3.50%	1/4/2045	1,151,607	0.01%
Morgan Stanley	\$1,150,000	3.88%	29/4/2024	1,149,311	0.01%
General Electric Co.	€1,000,000	0.88%	17/5/2025	1,146,156	0.01%
Amazon.com, Inc.	\$1,175,000	3.88%	22/8/2037	1,146,095	0.01%
Walmart, Inc.	\$1,150,000	3.30%	22/4/2024	1,144,386	0.01%
General Motors Financial Co., Inc.	\$1,125,000	4.20%	1/3/2021	1,140,660	0.01%
Reliance Standard Life Global Funding II	\$1,150,000	3.05%	20/1/2021	1,136,852	0.01%
Baxter International, Inc.	€964,000	1.30%	30/5/2025	1,135,651	0.01%
Federal National Mortgage Association	\$1,134,507	3.50%	1/5/2046	1,130,351	0.01%
FirstEnergy Transmission LLC	\$1,000,000	5.45%	15/7/2044	1,125,139	0.01%
Federal National Mortgage Association	\$1,200,000	2.13%	24/4/2026	1,122,827	0.01%
Federal Home Loan Mortgage Corp.	\$1,099,760	4.00%	1/10/2045	1,121,084	0.01%
Government National Mortgage Association	\$1,064,113	4.50%	20/8/2041	1,121,018	0.01%
Government National Mortgage Association	\$1,089,691	4.00%	20/5/2047	1,117,357	0.01%
Government National Mortgage Association	\$1,107,944	3.50%	20/4/2046	1,117,298	0.01%
Government National Mortgage Association	\$1,101,852	3.50%	20/4/2043	1,111,995	0.01%
Wells Fargo Commercial Mortgage Trust 2015	\$1,100,000	3.79%	15/9/2048	1,110,285	0.01%
Federal Home Loan Mortgage Corp.	\$1,140,645	3.00%	1/5/2046	1,108,367	0.01%
Federal Home Loan Mortgage Corp.	\$1,101,998	3.50%	1/4/2043	1,096,600	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$1,040,000	6.48%	23/10/2045	1,092,524	0.01%
Federal National Mortgage Association	\$1,100,000	1.75%	12/9/2019	1,090,666	0.01%
Government National Mortgage Association	\$1,080,146	3.50%	20/8/2044	1,089,585	0.01%
Federal National Mortgage Corp.	\$1,095,000	3.24%	25/4/2027	1,084,554	0.01%
Kinder Morgan Energy Partners LP	\$1,100,000	5.50%	1/3/2044	1,083,744	0.01%
Government National Mortgage Association	\$1,071,486	3.50%	20/5/2042	1,082,169	0.01%
Government National Mortgage Association	\$1,102,594	3.00%	20/1/2046	1,081,567	0.01%
AT&T, Inc.	\$1,150,000	3.40%	15/5/2025	1,078,113	0.01%
Government National Mortgage Association	\$996,555	5.00%	20/8/2040	1,069,039	0.01%
Government National Mortgage Association	\$1,035,661	4.00%	20/3/2046	1,066,514	0.01%
US Treasury Note	\$1,098,000	2.00%	30/11/2022	1,065,575	0.01%
CVS Health Corp.	\$1,075,000	4.78%	25/3/2038	1,064,303	0.01%
Activision Blizzard, Inc.	\$1,100,000	2.30%	15/9/2021	1,062,776	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$1,050,000	4.46%	23/7/2022	1,057,769	0.01%
US Treasury Note	\$1,067,000	2.00%	30/11/2020	1,052,329	0.01%
Dell International LLC/EMC Corp.	\$1,000,000	6.02%	15/6/2026	1,050,392	0.01%
Discovery Communications LLC	\$1,025,000	4.90%	11/3/2026	1,049,562	0.01%
Verizon Communications, Inc.	\$1,186,000	4.67%	15/3/2055	1,046,789	0.01%
Government National Mortgage Association	\$1,064,676	3.00%	15/12/2045	1,044,977	0.01%
ONEOK Partners LP	\$1,000,000	5.00%	15/9/2023	1,043,476	0.01%
Goldman Sachs Group, Inc.	\$1,050,000	4.80%	8/7/2044	1,036,494	0.01%
JPMorgan Chase & Co.	\$1,000,000	4.85%	1/2/2044	1,034,465	0.01%
Government National Mortgage Association	\$1,001,800	4.00%	20/3/2045	1,033,447	0.01%
Phillips 66	\$1,000,000	4.88%	15/11/2044	1,032,660	0.01%
Medtronic, Inc.	\$975,000	4.63%	15/3/2045	1,031,237	0.01%
Metropolitan Life Global Funding I	\$1,050,000	2.00%	14/4/2020	1,029,155	0.01%
Federal National Mortgage Association	\$1,060,990	3.00%	1/3/2048	1,027,390	0.01%
JPMorgan Chase & Co. ^	\$1,155,000	3.90%	23/1/2049	1,026,416	0.01%
Federal National Mortgage Association ^	\$1,044,000	3.06%	25/5/2027	1,024,331	0.01%
Federal Home Loan Mortgage Corp.	\$1,053,073	2.50%	1/2/2032	1,023,091	0.01%
Federal Home Loan Mortgage Corp.	\$1,003,352	4.00%	1/7/2047	1,022,887	0.01%
Federal National Mortgage Association	\$1,002,197	4.00%	1/5/2047	1,022,056	0.01%
Government National Mortgage Association	\$968,843	4.50%	20/3/2041	1,020,625	0.01%
GS Mortgage Securities Trust 2012	\$1,011,181	3.48%	10/1/2045	1,019,847	0.01%
GS Mortgage Securities Trust 2014	\$1,000,000	3.93%	10/9/2047	1,018,750	0.01%
Government National Mortgage Association	\$987,119	4.00%	20/12/2040	1,018,304	0.01%
Wells Fargo Commercial Mortgage Trust 2014	\$1,000,000	3.82%	15/8/2050	1,016,260	0.01%
General Electric Co.	€900,000	1.50%	17/5/2029	1,014,528	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal National Mortgage Association	\$1,040,000	1.50%	30/11/2020	1,012,611	0.01%
Wells Fargo Commercial Mortgage Trust 2015	\$1,000,000	3.81%	15/12/2048	1,009,720	0.01%
Federal Home Loan Mortgage Corp.	\$984,008	4.00%	1/7/2044	1,009,165	0.01%
Time Warner Cable LLC	\$1,000,000	4.13%	15/2/2021	1,006,299	0.01%
Government National Mortgage Association	\$996,161	3.50%	20/3/2043	1,006,099	0.01%
US Treasury Note	\$1,015,000	2.00%	31/7/2020	1,003,581	0.01%
Principal Financial Group, Inc.	\$1,075,000	3.10%	15/11/2026	1,001,180	0.01%
Federal Home Loan Mortgage Corp.	\$996,337	3.50%	1/1/2042	1,000,054	0.01%
Synchrony Financial	\$1,000,000	3.75%	15/8/2021	998,213	0.01%
Caterpillar, Inc.	\$1,000,000	3.40%	15/5/2024	996,140	0.01%
Discover Card Execution Note Trust	\$1,000,000	1.64%	15/7/2021	995,002	0.01%
UnitedHealth Group, Inc.	\$1,000,000	4.25%	15/4/2047	994,913	0.01%
Mercedes-Benz Auto Lease Trust 2017	\$1,000,000	1.79%	15/4/2020	993,971	0.01%
US Treasury Note	\$993,000	2.63%	15/11/2020	993,776	0.01%
Federal Home Loan Mortgage Corp.	\$1,000,000	3.00%	25/1/2024	993,438	0.01%
Federal National Mortgage Association	\$996,814	3.50%	1/5/2047	992,374	0.01%
Goldman Sachs Group, Inc.	\$1,000,000	3.85%	8/7/2024	991,071	0.01%
AmeriCredit Automobile Receivables Trust 2017	\$1,000,000	1.98%	20/12/2021	990,630	0.01%
Microsoft Corp.	\$1,025,000	3.70%	8/8/2046	990,020	0.01%
Federal Home Loan Mortgage Corp.	\$1,000,000	3.22%	25/3/2027	989,260	0.01%
Citigroup, Inc.	\$1,000,000	2.45%	10/1/2020	988,554	0.01%
Federal Home Loan Mortgage Corp.	\$1,000,000	1.38%	15/8/2019	988,475	0.01%
Federal Home Loan Mortgage Corp.	\$960,867	4.00%	1/1/2041	988,408	0.01%
Microsoft Corp.	\$1,000,000	1.85%	6/2/2020	987,231	0.01%
Government National Mortgage Association	\$956,638	4.00%	20/8/2044	986,842	0.01%
Federal National Mortgage Association	\$1,000,000	1.63%	21/1/2020	986,537	0.01%
Healthcare Realty Trust, Inc.	\$1,000,000	3.75%	15/4/2023	986,481	0.01%
Wells Fargo Commercial Mortgage Trust 2017	\$1,011,000	3.45%	15/7/2050	986,392	0.01%
Federal Home Loan Mortgage Corp.	\$1,004,433	2.50%	1/8/2027	985,916	0.01%
Verizon Communications, Inc.	\$1,000,000	3.13%	16/3/2022	985,589	0.01%
Capital One NA	\$1,000,000	2.35%	31/1/2020	985,432	0.01%
Apple, Inc.	\$1,000,000	2.70%	13/5/2022	985,430	0.01%
Federal Home Loan Mortgage Corp.	\$1,000,000	1.50%	17/1/2020	984,754	0.01%
Morgan Stanley Capital I Trust 2017	\$1,000,000	3.53%	15/6/2050	983,960	0.01%
Marathon Oil Corp.	\$1,000,000	3.85%	1/6/2025	983,492	0.01%
Federal Home Loan Banks	\$1,000,000	1.00%	26/9/2019	982,193	0.01%
Federal National Mortgage Association	\$1,000,000	1.00%	24/10/2019	980,836	0.01%
UBS-Barclays Commercial Mortgage Trust 2012	\$1,000,000	2.85%	10/12/2045	978,520	0.01%
Tennessee Valley Authority	\$1,000,000	2.88%	1/2/2027	978,239	0.01%
Devon Energy Corp.	\$1,000,000	3.25%	15/5/2022	978,156	0.01%
Walt Disney Co.	\$1,000,000	1.80%	5/6/2020	977,662	0.01%
UBS Commercial Mortgage Trust 2017	\$1,000,000	3.46%	15/6/2050	977,290	0.01%
Georgia Power Co.	\$1,000,000	2.00%	8/9/2020	976,668	0.01%
Federal National Mortgage Association	\$981,259	3.50%	1/1/2048	976,296	0.01%
US Treasury Note	\$1,000,000	2.38%	15/8/2024	975,938	0.01%
Federal Home Loan Mortgage Corp.	\$994,139	2.50%	1/4/2027	975,820	0.01%
Federal National Mortgage Association	\$1,000,000	2.00%	5/1/2022	975,251	0.01%
Progressive Corp.	\$1,000,000	4.13%	15/4/2047	974,297	0.01%
Dow Chemical Co.	\$1,000,000	3.50%	1/10/2024	974,039	0.01%
Federal National Mortgage Association	\$990,083	3.00%	1/7/2033	973,734	0.01%
Federal Home Loan Mortgage Corp.	\$993,058	2.50%	1/7/2028	973,662	0.01%
Federal Home Loan Mortgage Corp.	\$958,181	3.50%	1/12/2029	971,671	0.01%
CSAIL 2017-C8 Commercial Mortgage Trust	\$1,000,000	3.39%	15/6/2050	970,560	0.01%
Federal National Mortgage Association	\$931,130	4.50%	1/7/2047	969,640	0.01%
Digital Realty Trust LP	\$975,000	3.63%	1/10/2022	969,357	0.01%
Federal National Mortgage Association	\$1,000,000	1.88%	5/4/2022	969,126	0.01%
Government National Mortgage Association	\$985,568	3.00%	15/8/2045	968,860	0.01%
Federal National Mortgage Association	\$949,481	4.00%	1/2/2047	968,222	0.01%
Williams Partners LP	\$1,000,000	3.90%	15/1/2025	968,192	0.01%
Visa, Inc.	\$1,000,000	3.15%	14/12/2025	966,094	0.01%
Constellation Brands, Inc.	\$1,000,000	3.70%	6/12/2026	964,357	0.01%
Goldman Sachs Group, Inc. ^	\$1,000,000	2.91%	5/6/2023	963,668	0.01%
Morgan Stanley	\$1,000,000	3.63%	20/1/2027	962,774	0.01%
Citigroup, Inc.	\$1,000,000	2.35%	2/8/2021	962,297	0.01%
Government National Mortgage Association	\$913,467	4.50%	20/4/2041	962,280	0.01%
Tennessee Valley Authority	\$700,000	7.13%	1/5/2030	961,572	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Goldman Sachs Group, Inc.	\$1,000,000	2.35%	15/11/2021	961,454	0.01%
Federal National Mortgage Association	\$983,345	3.00%	1/9/2042	959,739	0.01%
Ford Motor Credit Co. LLC	\$1,000,000	3.66%	8/9/2024	958,631	0.01%
Microsoft Corp.	\$903,000	4.25%	6/2/2047	957,015	0.01%
Metropolitan Life Global Funding I	£733,000	1.13%	15/12/2021	956,698	0.01%
Synchrony Financial	\$975,000	4.50%	23/7/2025	956,188	0.01%
Bank of America Corp.^	\$1,000,000	3.09%	1/10/2025	954,698	0.01%
CBS Corp.	\$1,000,000	3.50%	15/1/2025	954,484	0.01%
JPMorgan Chase & Co.	€750,000	3.88%	23/9/2020	950,978	0.01%
Federal National Mortgage Association^	\$1,000,000	2.68%	25/12/2026	950,460	0.01%
FedEx Corp.	\$1,000,000	3.40%	15/2/2028	948,116	0.01%
Federal Home Loan Mortgage Corp.	\$967,008	3.00%	1/9/2037	947,301	0.01%
NBCUniversal Media LLC	\$1,000,000	4.45%	15/1/2043	944,654	0.01%
Government National Mortgage Association	\$916,758	4.00%	20/6/2045	944,545	0.01%
International Business Machines Corp.	€800,000	1.50%	23/5/2029	944,158	0.01%
Nestle Holdings, Inc.	€800,000	0.88%	18/7/2025	943,896	0.01%
United Airlines 2016-1 Class AA Pass Through Trust	\$997,955	3.10%	7/7/2028	941,358	0.01%
President & Fellows of Harvard College	\$800,000	4.88%	15/10/2040	937,638	0.01%
Oracle Corp.	\$975,000	1.90%	15/9/2021	937,446	0.01%
Federal Home Loan Mortgage Corp.	\$963,234	2.50%	1/11/2031	936,583	0.01%
Southern California Edison Co.	\$800,000	6.00%	15/1/2034	933,190	0.01%
Federal National Mortgage Association	\$912,951	4.00%	1/8/2047	931,083	0.01%
AutoZone, Inc.	\$925,000	3.70%	15/4/2022	930,723	0.01%
Coca-Cola Co.	€800,000	0.50%	8/3/2024	930,397	0.01%
JPMorgan Chase & Co.	\$1,000,000	2.95%	1/10/2026	928,327	0.01%
Bunge Ltd. Finance Corp.	\$1,000,000	3.75%	25/9/2027	927,130	0.01%
Federal National Mortgage Association	\$908,981	4.00%	1/12/2047	927,052	0.01%
BENCHMARK 2018	\$900,000	4.12%	15/7/2051	926,937	0.01%
Federal National Mortgage Association	\$908,398	4.00%	1/7/2046	926,356	0.01%
AXA Equitable Holdings, Inc.	\$970,000	4.35%	20/4/2028	926,165	0.01%
American International Group, Inc.	€800,000	1.88%	21/6/2027	924,353	0.01%
Government National Mortgage Association	\$896,010	4.00%	20/9/2045	923,263	0.01%
Federal National Mortgage Association	\$917,682	3.50%	1/12/2037	922,411	0.01%
State of California	\$625,000	7.63%	1/3/2040	921,775	0.01%
Johnson & Johnson	\$915,000	2.95%	1/9/2020	919,862	0.01%
Amgen, Inc.	\$931,000	4.66%	15/6/2051	918,954	0.01%
Morgan Stanley	€773,000	1.88%	27/4/2027	918,942	0.01%
Bank of New York Mellon Corp.	\$950,000	2.05%	3/5/2021	918,743	0.01%
Verizon Communications, Inc.	€800,000	2.88%	15/1/2038	917,673	0.01%
Government National Mortgage Association	\$909,892	3.50%	15/1/2042	914,351	0.01%
JPMorgan Chase & Co.^	\$925,000	4.01%	23/4/2029	913,030	0.01%
Oracle Corp.	\$975,000	4.00%	15/11/2047	912,409	0.01%
New York City Water & Sewer System	\$700,000	5.88%	15/6/2044	910,994	0.01%
Federal National Mortgage Association	\$925,365	2.50%	1/3/2027	910,163	0.01%
Progressive Corp.	\$900,000	3.75%	23/8/2021	908,933	0.01%
Tyco Electronics Group SA	\$875,000	4.88%	15/1/2021	907,902	0.01%
Corning, Inc.	¥100,000,000	0.99%	10/8/2027	907,516	0.01%
International Paper Co.	\$1,000,000	3.00%	15/2/2027	904,727	0.01%
Federal National Mortgage Association	\$885,674	4.00%	1/10/2047	903,208	0.01%
Goldman Sachs Group, Inc.^	\$1,000,000	4.02%	31/10/2038	902,775	0.01%
Federal National Mortgage Association	\$917,756	3.00%	1/6/2033	902,601	0.01%
Government National Mortgage Association	\$873,355	4.00%	20/10/2044	900,918	0.01%
Kansas City Southern	\$875,000	4.95%	15/8/2045	900,132	0.01%
Federal National Mortgage Association	\$916,926	3.00%	1/4/2043	894,950	0.01%
Metropolitan Life Global Funding I	\$925,000	3.45%	18/12/2026	893,526	0.01%
Government National Mortgage Association	\$865,386	4.00%	20/1/2044	893,238	0.01%
Federal National Mortgage Association	\$910,600	2.50%	1/7/2028	893,115	0.01%
Federal National Mortgage Association	\$891,000	2.75%	22/6/2021	892,648	0.01%
Cigna Corp.	\$880,000	4.00%	15/2/2022	891,130	0.01%
Microsoft Corp.	\$900,000	3.30%	6/2/2027	888,270	0.01%
ConocoPhillips	\$700,000	6.50%	1/2/2039	887,856	0.01%
Oracle Corp.	\$925,000	4.13%	15/5/2045	887,800	0.01%
State of California	\$625,000	7.30%	1/10/2039	885,500	0.01%
US Treasury Note	\$896,000	2.00%	30/9/2020	884,800	0.01%
Apple, Inc.	\$900,000	2.25%	23/2/2021	884,221	0.01%
Federal National Mortgage Association	\$876,227	3.50%	1/4/2032	883,414	0.01%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal Home Loan Mortgage Corp.	\$879,392	3.50%	1/7/2034	883,338	0.01%
AXA Equitable Holdings, Inc.	\$955,000	5.00%	20/4/2048	880,334	0.01%
Government National Mortgage Association	\$874,081	3.50%	20/9/2046	877,980	0.01%
Visa, Inc.	\$850,000	4.30%	14/12/2045	877,714	0.01%
US Treasury Note	\$900,000	1.88%	30/11/2021	876,938	0.01%
Federal National Mortgage Association	\$903,824	3.00%	1/10/2046	876,239	0.01%
Jefferies Group LLC/Jefferies Group Capital Finance, Inc.	\$900,000	4.85%	15/1/2027	875,084	0.01%
Goldman Sachs Group, Inc.	\$750,000	6.25%	1/2/2041	874,999	0.01%
Federal National Mortgage Association	\$876,805	3.50%	1/6/2046	873,856	0.01%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$925,000	3.88%	15/1/2027	873,312	0.01%
Federal National Mortgage Association	\$871,072	3.50%	1/11/2042	872,846	0.01%
Government National Mortgage Association	\$844,819	4.00%	20/1/2041	871,524	0.01%
Oklahoma Gas & Electric Co.	\$900,000	3.85%	15/8/2047	869,546	0.01%
Total System Services, Inc.	\$850,000	4.80%	1/4/2026	867,774	0.01%
Federal Home Loan Mortgage Corp.	\$865,405	3.00%	1/12/2026	866,189	0.01%
Federal National Mortgage Association	\$843,969	4.00%	1/9/2043	866,067	0.01%
Altria Group, Inc.	\$800,000	5.38%	31/1/2044	865,850	0.01%
Prudential Financial, Inc.	\$850,000	4.60%	15/5/2044	865,377	0.01%
Verizon Communications, Inc.	\$898,000	3.38%	15/2/2025	863,203	0.01%
Omnicom Group, Inc./Omnicom Capital, Inc.	\$900,000	3.60%	15/4/2026	860,584	0.01%
Government National Mortgage Association	\$815,552	4.50%	20/7/2041	859,166	0.01%
Federal National Mortgage Association	\$835,485	4.00%	1/3/2041	859,106	0.01%
Government National Mortgage Association	\$904,682	2.50%	20/11/2046	858,701	0.01%
Federal Home Loan Mortgage Corp.	\$841,139	4.00%	1/3/2046	857,748	0.01%
Federal Home Loan Mortgage Corp.	\$862,959	3.00%	1/9/2032	857,360	0.01%
Federal Home Loan Mortgage Corp.	\$859,090	3.50%	1/4/2042	856,869	0.01%
Federal National Mortgage Association	\$857,062	3.50%	1/3/2045	855,365	0.01%
Home Depot, Inc.	\$925,000	2.80%	14/9/2027	854,040	0.01%
Federal National Mortgage Association	\$828,917	4.00%	1/7/2040	852,735	0.01%
Apple, Inc.	€600,000	3.05%	31/7/2029	852,642	0.01%
Government National Mortgage Association	\$830,444	4.00%	20/1/2048	851,557	0.01%
Government National Mortgage Association	\$842,348	3.50%	20/8/2042	850,748	0.01%
Kraft Heinz Foods Co.	\$895,000	5.00%	4/6/2042	850,556	0.01%
Oracle Corp.	\$900,000	3.80%	15/11/2037	850,191	0.01%
Indiana Michigan Power Co.	\$850,000	3.85%	15/5/2028	848,813	0.01%
Government National Mortgage Association	\$838,996	3.50%	20/1/2045	846,067	0.01%
DTE Energy Co.	\$925,000	2.85%	1/10/2026	845,592	0.01%
US Treasury Note	\$876,000	1.75%	31/5/2022	845,203	0.01%
Federal National Mortgage Association	\$845,304	3.50%	1/5/2045	845,202	0.01%
CRH America Finance, Inc.	\$900,000	4.50%	4/4/2048	844,532	0.01%
Government National Mortgage Association	\$818,051	4.00%	20/12/2044	843,877	0.01%
Oracle Corp.	\$850,000	2.80%	8/7/2021	843,566	0.01%
Government National Mortgage Association	\$834,620	3.50%	20/10/2044	841,914	0.01%
Federal National Mortgage Association	\$839,655	3.00%	1/6/2027	840,150	0.01%
CVS Health Corp.	\$825,000	5.13%	20/7/2045	839,110	0.01%
Federal National Mortgage Association	\$834,550	3.50%	1/3/2041	837,537	0.01%
US Treasury Note	\$850,000	2.13%	30/6/2021	837,516	0.01%
Sabine Pass Liquefaction LLC	\$800,000	5.63%	1/2/2021	837,000	0.01%
Government National Mortgage Association	\$851,996	3.00%	20/12/2044	836,821	0.01%
Zimmer Biomet Holdings, Inc.	€700,000	1.41%	13/12/2022	836,217	0.01%
Citigroup, Inc.	\$900,000	3.20%	21/10/2026	835,854	0.01%
Visa, Inc.	\$850,000	2.20%	14/12/2020	835,783	0.01%
Republic Services, Inc.	\$810,000	5.50%	15/9/2019	833,420	0.01%
Amazon.com, Inc.	\$850,000	4.05%	22/8/2047	831,330	0.01%
Federal National Mortgage Association	\$848,304	3.00%	1/10/2036	831,117	0.01%
Express Scripts Holding Co.	\$875,000	3.00%	15/7/2023	830,364	0.01%
Anheuser-Busch InBev Worldwide, Inc.	\$860,000	4.44%	6/10/2048	826,468	0.01%
MPLX LP	\$800,000	4.88%	1/12/2024	825,888	0.01%
Federal National Mortgage Association	\$814,188	3.50%	1/2/2026	825,762	0.01%
Federal National Mortgage Association	\$818,480	3.50%	1/5/2032	825,190	0.01%
Apple, Inc.	\$825,000	2.85%	6/5/2021	822,866	0.01%
AbbVie, Inc.	€700,000	0.38%	18/11/2019	821,485	0.01%
Newell Brands, Inc.	\$850,000	4.20%	1/4/2026	821,205	0.01%
State of Texas	\$650,000	5.52%	1/4/2039	821,048	0.01%
AT&T, Inc.	€700,000	1.80%	5/9/2026	820,758	0.01%
Brooklyn Union Gas Co.	\$825,000	4.27%	15/3/2048	820,109	0.01%

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Home Depot, Inc.	\$675,000	5.88%	16/12/2036	819,335	0.01%
Medtronic, Inc.	\$825,000	3.50%	15/3/2025	815,908	0.01%
Microsoft Corp.	\$850,000	1.55%	8/8/2021	815,387	0.01%
PepsiCo, Inc.	\$825,000	2.15%	14/10/2020	811,887	0.01%
United Parcel Service, Inc.	€700,000	0.38%	15/11/2023	810,915	0.01%
Federal National Mortgage Association	\$758,968	5.00%	1/10/2041	810,897	0.01%
Federal National Mortgage Association	\$809,552	3.00%	1/12/2026	810,028	0.01%
Government National Mortgage Association	\$801,598	3.50%	20/10/2041	809,580	0.01%
Federal National Mortgage Association	\$799,351	3.50%	1/1/2026	809,238	0.01%
Williams Partners LP	\$800,000	4.00%	15/11/2021	807,889	0.01%
General Dynamics Corp.	\$800,000	3.75%	15/5/2028	805,458	0.01%
Parker-Hannifin Corp.	\$800,000	3.50%	15/9/2022	805,176	0.01%
Boardwalk Pipelines LP	\$750,000	5.95%	1/6/2026	803,812	0.01%
Rochester Gas & Electric Corp.	\$850,000	3.10%	1/6/2027	802,493	0.01%
Allergan Finance LLC	\$825,000	3.25%	1/10/2022	801,573	0.01%
Morgan Stanley	£615,000	2.63%	9/3/2027	798,816	0.01%
General Motors Financial Co., Inc.	\$800,000	4.15%	19/6/2023	798,718	0.01%
Gilead Sciences, Inc.	\$775,000	4.75%	1/3/2046	797,863	0.01%
Federal National Mortgage Association	\$814,189	3.00%	1/12/2035	797,705	0.01%
CVS Health Corp.	\$800,000	3.35%	9/3/2021	797,640	0.01%
Humana, Inc.	\$800,000	3.85%	1/10/2024	796,258	0.01%
Federal National Mortgage Association	\$814,039	3.00%	1/11/2042	794,516	0.01%
McDonald's Corp.	\$800,000	2.75%	9/12/2020	794,325	0.01%
Federal Home Loan Mortgage Corp.	\$810,008	3.00%	1/7/2035	794,008	0.01%
Wells Fargo Bank NA	\$800,000	2.40%	15/1/2020	792,227	0.01%
Dominion Energy Gas Holdings LLC	\$800,000	2.80%	15/11/2020	789,796	0.01%
Federal National Mortgage Corp.	\$800,000	2.95%	25/7/2024	789,392	0.01%
Lockheed Martin Corp.	\$775,000	4.25%	15/11/2019	789,376	0.01%
AbbVie, Inc.	\$825,000	4.45%	14/5/2046	789,291	0.01%
LC6 Commercial Mortgage Trust 2013	\$800,000	2.94%	10/1/2046	787,320	0.01%
Becton Dickinson & Co.	\$808,000	3.73%	15/12/2024	787,226	0.01%
Wells Fargo Bank NA	\$800,000	2.60%	15/1/2021	787,166	0.01%
S&P Global, Inc.	\$850,000	2.95%	22/1/2027	786,083	0.01%
JPMorgan Chase & Co.	\$800,000	3.20%	25/1/2023	785,457	0.01%
Procter & Gamble Co.	\$850,000	2.45%	3/11/2026	784,989	0.01%
Dell International LLC/EMC Corp.	\$750,000	5.45%	15/6/2023	784,978	0.01%
Federal Home Loan Mortgage Corp.	\$801,407	3.00%	1/4/2043	782,607	0.01%
Federal Home Loan Mortgage Corp.	\$805,849	3.00%	1/1/2047	781,153	0.01%
Philip Morris International, Inc.	\$800,000	3.38%	11/8/2025	777,692	0.01%
Biogen, Inc.	\$775,000	4.05%	15/9/2025	777,535	0.01%
Federal Home Loan Mortgage Corp.	\$794,000	1.38%	1/5/2020	777,073	0.01%
Federal National Mortgage Association	\$773,915	3.50%	1/8/2042	776,802	0.01%
Old Republic International Corp.	\$750,000	4.88%	1/10/2024	776,403	0.01%
Wells Fargo & Co.	\$850,000	3.90%	1/5/2045	773,597	0.01%
Jackson National Life Global Funding	\$800,000	2.50%	27/6/2022	771,858	0.01%
Federal Home Loan Mortgage Corp.	\$773,688	3.00%	1/8/2029	771,649	0.01%
Federal National Mortgage Association	\$755,838	4.00%	1/7/2047	770,840	0.01%
Tennessee Valley Authority	\$775,000	2.25%	15/3/2020	770,448	0.01%
Government National Mortgage Association	\$766,559	3.50%	20/3/2046	770,100	0.01%
Federal National Mortgage Association	\$749,889	4.00%	1/7/2046	769,337	0.01%
Government National Mortgage Association	\$743,972	4.00%	20/1/2045	767,444	0.01%
Bayer US Finance LLC	\$800,000	3.38%	8/10/2024	767,078	0.01%
Federal National Mortgage Association	\$800,000	1.38%	7/10/2021	766,729	0.01%
MPLX LP	\$800,000	4.13%	1/3/2027	764,983	0.01%
Verizon Communications, Inc.	\$769,267	4.33%	21/9/2028	763,012	0.01%
Ford Credit Floorplan Master Owner Trust A	\$775,000	2.07%	15/5/2022	761,404	0.01%
Federal National Mortgage Association	\$741,020	4.00%	1/9/2043	760,255	0.01%
Government National Mortgage Association	\$752,554	3.50%	20/9/2042	760,059	0.01%
Goldman Sachs Group, Inc. ^	\$800,000	3.27%	29/9/2025	759,346	0.01%
Fidelity National Information Services, Inc.	€655,000	1.10%	15/7/2024	758,711	0.01%
Goldman Sachs Group, Inc.	\$775,000	2.63%	25/4/2021	758,189	0.01%
MassMutual Global Funding II	\$800,000	2.75%	22/6/2024	758,116	0.01%
Microsoft Corp.	\$700,000	4.45%	3/11/2045	756,822	0.01%
Baltimore Gas & Electric Co.	\$750,000	3.50%	15/11/2021	755,562	0.01%
Government National Mortgage Association	\$770,787	3.00%	20/7/2047	755,179	0.01%
Danaher Corp.	\$725,000	4.38%	15/9/2045	754,942	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal National Mortgage Association	\$753,040	3.50%	1/10/2042	754,573	0.01%
Goodman US Finance Three LLC	\$800,000	3.70%	15/3/2028	754,529	0.01%
Home Depot, Inc.	\$790,000	3.00%	1/4/2026	754,238	0.01%
Southern Co.	\$775,000	4.25%	1/7/2036	753,302	0.01%
US Treasury Note	\$759,000	2.50%	31/3/2023	751,291	0.01%
Government National Mortgage Association	\$730,032	4.00%	20/9/2047	750,470	0.01%
Verizon Communications, Inc.	AU(\$1,000,000	4.50%	17/8/2027	749,950	0.01%
Anadarko Petroleum Corp.	\$700,000	5.55%	15/3/2026	748,439	0.01%
Government National Mortgage Association	\$717,812	5.00%	20/9/2039	747,989	0.01%
ERAC USA Finance LLC	\$795,000	4.50%	15/2/2045	747,475	0.01%
Sabine Pass Liquefaction LLC	\$700,000	5.75%	15/5/2024	747,250	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	\$750,000	4.65%	15/10/2025	746,906	0.01%
Government National Mortgage Association	\$741,412	3.50%	20/11/2046	745,176	0.01%
Manufacturers & Traders Trust Co.	\$750,000	2.25%	25/7/2019	744,757	0.01%
Exelon Generation Co. LLC	\$750,000	2.95%	15/1/2020	744,615	0.01%
Federal Home Loan Mortgage Corp.	\$744,486	3.50%	1/11/2044	744,396	0.01%
Harley-Davidson Financial Services, Inc.	\$750,000	2.40%	15/9/2019	743,993	0.01%
Viacom, Inc.	\$750,000	4.25%	1/9/2023	743,681	0.01%
Exelon Corp.	\$750,000	3.50%	1/6/2022	742,795	0.01%
JPMorgan Chase & Co.	\$750,000	3.88%	10/9/2024	741,805	0.01%
Ford Motor Credit Co. LLC	\$700,000	5.88%	2/8/2021	741,308	0.01%
Walmart, Inc.	\$640,000	5.25%	1/9/2035	741,135	0.01%
CC Holdings GS V LLC/Crown Castle GS III Corp.	\$750,000	3.85%	15/4/2023	741,133	0.01%
Toyota Auto Receivables 2017-B Owner Trust	\$750,000	1.76%	15/7/2021	740,634	0.01%
Government National Mortgage Association	\$699,883	4.50%	20/8/2040	739,443	0.01%
Bank of America Corp.	\$750,000	2.25%	21/4/2020	739,384	0.01%
Verizon Communications, Inc.	\$750,000	4.13%	16/3/2027	739,097	0.01%
Apple, Inc.	\$750,000	1.10%	2/8/2019	738,445	0.01%
Shire Acquisitions Investments Ireland DAC	\$750,000	1.90%	23/9/2019	738,265	0.01%
Wells Fargo & Co.	AU(\$1,000,000	3.00%	27/7/2021	737,527	0.01%
AbbVie, Inc.	\$778,000	4.40%	6/11/2042	736,674	0.01%
Basin Electric Power Cooperative	\$700,000	4.75%	26/4/2047	735,192	0.01%
Walmart, Inc.	\$725,000	3.25%	25/10/2020	732,489	0.01%
Union Pacific Corp.	\$700,000	4.82%	1/2/2044	731,922	0.01%
Aviation Capital Group LLC	\$800,000	3.50%	1/11/2027	731,744	0.01%
General Electric Co.	\$700,000	5.30%	11/2/2021	731,185	0.01%
Puget Energy, Inc.	\$750,000	3.65%	15/5/2025	728,792	0.01%
JPMorgan Chase & Co.^	\$800,000	4.03%	24/7/2048	727,699	0.01%
Federal National Mortgage Association	\$749,208	3.00%	1/10/2042	727,531	0.01%
Constellation Brands, Inc.	\$700,000	4.75%	15/11/2024	727,514	0.01%
Federal National Mortgage Association	\$717,173	3.50%	1/11/2031	726,478	0.01%
Verizon Communications, Inc.	\$750,000	4.50%	10/8/2033	726,267	0.01%
UnitedHealth Group, Inc.	\$750,000	3.38%	15/4/2027	726,002	0.01%
Federal National Mortgage Association	\$739,390	2.50%	1/8/2027	725,524	0.01%
Southern Power Co.	€600,000	1.85%	20/6/2026	724,337	0.01%
Wells Fargo & Co.	\$700,000	5.38%	2/11/2043	723,231	0.01%
Federal National Mortgage Association	\$741,094	3.00%	1/5/2043	723,123	0.01%
Halliburton Co.	\$700,000	4.85%	15/11/2035	722,632	0.01%
Federal National Mortgage Association	\$687,477	4.50%	1/12/2039	721,935	0.01%
Bank of America Corp.^	\$750,000	3.71%	24/4/2028	720,380	0.01%
Philip Morris International, Inc.	\$750,000	2.50%	2/11/2022	720,005	0.01%
Federal Home Loan Mortgage Corp.	\$705,802	4.00%	1/8/2044	719,501	0.01%
AT&T, Inc.	\$835,000	4.50%	9/3/2048	718,799	0.01%
Mylan, Inc.	\$750,000	3.13%	15/1/2023	718,438	0.01%
Chevron Corp.	\$750,000	2.36%	5/12/2022	717,086	0.01%
Federal National Mortgage Association	\$731,328	3.00%	1/1/2037	716,952	0.01%
Federal National Mortgage Association	\$733,831	3.00%	1/12/2042	716,237	0.01%
AT&T, Inc.	\$775,000	4.50%	15/5/2035	716,090	0.01%
Government National Mortgage Association	\$708,437	3.50%	20/2/2045	714,408	0.01%
Chubb INA Holdings, Inc.	\$700,000	4.35%	3/11/2045	714,400	0.01%
Federal Home Loan Mortgage Corp.	\$716,850	3.00%	1/7/2030	714,199	0.01%
Federal Home Loan Mortgage Corp.	\$714,079	3.00%	1/5/2027	714,066	0.01%
Southern Power Co.	€600,000	1.00%	20/6/2022	713,154	0.01%
FirstEnergy Corp.	\$700,000	4.25%	15/3/2023	711,214	0.01%
Federal National Mortgage Association	\$697,281	4.00%	1/6/2048	711,141	0.01%
GE Capital European Funding Unlimited Co.	€600,000	0.80%	21/1/2022	710,920	0.01%

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Exxon Mobil Corp.	\$721,000	1.91%	6/3/2020	710,277	0.01%
Federal National Mortgage Association	\$691,001	4.00%	1/7/2037	710,258	0.01%
Federal Home Loan Mortgage Corp.	\$707,029	3.50%	1/10/2043	708,904	0.01%
AT&T, Inc.	\$800,000	4.75%	15/5/2046	708,596	0.01%
General Electric Co.	\$686,000	6.00%	7/8/2019	707,191	0.01%
Citigroup, Inc.^	\$775,000	3.88%	24/1/2039	706,244	0.01%
Government National Mortgage Association	\$675,506	4.50%	20/11/2044	705,357	0.01%
Amazon.com, Inc.	\$725,000	2.50%	29/11/2022	704,500	0.01%
Federal Home Loan Mortgage Corp.	\$689,673	4.00%	1/1/2045	703,048	0.01%
General Motors Financial Co., Inc.	€600,000	1.69%	26/3/2025	701,371	0.01%
Federal National Mortgage Association	\$704,067	3.50%	1/11/2045	700,936	0.01%
Allergan Funding SCS	€600,000	0.50%	1/6/2021	700,512	0.01%
Federal National Mortgage Association	\$720,248	3.00%	1/11/2042	699,431	0.01%
Pfizer, Inc.	\$740,000	2.75%	3/6/2026	699,123	0.01%
Federal Home Loan Mortgage Corp.	\$700,000	2.75%	19/6/2023	697,647	0.01%
Federal National Mortgage Association	\$699,403	3.50%	1/12/2046	696,290	0.01%
Express Scripts Holding Co.	\$675,000	4.75%	15/11/2021	696,032	0.01%
Federal National Mortgage Association	\$712,363	3.00%	1/7/2043	695,061	0.01%
Halliburton Co.	\$700,000	3.80%	15/11/2025	694,800	0.01%
Federal Home Loan Mortgage Corp.	\$661,365	4.50%	1/8/2040	694,548	0.01%
JPMorgan Chase & Co.	\$675,000	4.35%	15/8/2021	694,097	0.01%
Federal National Mortgage Association	\$693,986	3.50%	1/7/2045	693,255	0.01%
Government National Mortgage Association	\$706,042	3.00%	20/6/2045	693,134	0.01%
Government National Mortgage Association	\$706,350	3.00%	20/7/2046	693,127	0.01%
Illinois Tool Works, Inc.	\$750,000	2.65%	15/11/2026	692,404	0.01%
Comcast Corp.	\$795,000	2.35%	15/1/2027	692,178	0.01%
Reliance Standard Life Global Funding II	\$700,000	2.50%	15/1/2020	692,161	0.01%
Chevron Corp.	\$700,000	3.33%	17/11/2025	691,835	0.01%
Federal Home Loan Mortgage Corp.	\$689,146	3.50%	1/7/2042	691,719	0.01%
Oracle Corp.	\$750,000	2.65%	15/7/2026	691,427	0.01%
Noble Energy, Inc.	\$700,000	3.90%	15/11/2024	691,319	0.01%
Federal National Mortgage Association	\$693,121	3.50%	1/2/2046	690,786	0.01%
Mid-America Apartments LP	\$700,000	3.75%	15/6/2024	690,703	0.01%
AT&T, Inc.	\$700,000	5.25%	1/3/2037	689,244	0.01%
Federal National Mortgage Association	\$680,257	3.50%	1/11/2025	688,666	0.01%
Mylan NV	€569,000	2.25%	22/11/2024	687,539	0.01%
International Business Machines Corp.	\$700,000	2.88%	9/11/2022	687,107	0.01%
Federal Home Loan Mortgage Corp.	\$653,734	4.50%	1/9/2040	686,536	0.01%
American Express Credit Account Master Trust	\$700,000	1.77%	15/11/2022	686,327	0.01%
United Technologies Corp.	\$725,000	2.80%	4/5/2024	686,155	0.01%
United Technologies Corp.	\$700,000	4.50%	1/6/2042	685,822	0.01%
Ford Motor Credit Co. LLC	€600,000	1.36%	7/2/2025	685,781	0.01%
AT&T, Inc.	\$700,000	4.25%	1/3/2027	685,241	0.01%
Federal National Mortgage Association	\$666,662	4.00%	1/11/2043	683,945	0.01%
Goldman Sachs Group, Inc.^	\$700,000	2.88%	31/10/2022	683,329	0.01%
Federal National Mortgage Association	\$684,670	3.50%	1/8/2043	682,680	0.01%
Home Depot, Inc.	\$660,000	4.40%	1/4/2021	682,296	0.01%
Bunge Finance Europe BV	€570,000	1.85%	16/6/2023	681,901	0.01%
Chevron Corp.	\$700,000	2.10%	16/5/2021	681,761	0.01%
Federal Home Loan Mortgage Corp.	\$678,299	3.50%	1/1/2041	681,040	0.01%
Becton Dickinson & Co.	€583,000	1.00%	15/12/2022	680,875	0.01%
Exxon Mobil Corp.	\$700,000	3.04%	1/3/2026	680,322	0.01%
Federal National Mortgage Association	\$681,745	3.50%	1/6/2043	678,920	0.01%
AT&T, Inc.	\$726,000	5.15%	15/11/2046	678,729	0.01%
Federal National Mortgage Association	\$643,669	4.50%	1/11/2042	676,952	0.01%
Pacific Gas & Electric Co.	\$700,000	3.85%	15/11/2023	676,780	0.01%
Duke Energy Indiana LLC	\$725,000	3.75%	15/5/2046	675,216	0.01%
Federal National Mortgage Association	\$675,642	3.50%	1/4/2045	674,931	0.01%
Dell International LLC/EMC Corp.	\$560,000	8.35%	15/7/2046	674,419	0.01%
CVS Health Corp.	\$675,000	3.13%	9/3/2020	674,221	0.01%
Trinity Acquisition plc	€553,000	2.13%	26/5/2022	674,092	0.01%
American Tower Corp.	\$725,000	3.55%	15/7/2027	673,996	0.01%
AT&T, Inc.	\$714,000	4.30%	15/2/2030	673,548	0.01%
ERP Operating LP	\$725,000	2.85%	1/11/2026	671,950	0.01%
John Deere Capital Corp.	\$675,000	3.45%	13/3/2025	671,807	0.01%
Altria Group, Inc.	\$675,000	2.63%	14/1/2020	670,895	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
21st Century Fox America, Inc.	\$700,000	3.38%	15/11/2026	670,741	0.01%
Microsoft Corp.	\$700,000	3.45%	8/8/2036	669,827	0.01%
Federal National Mortgage Association	\$672,114	3.50%	1/8/2042	669,326	0.01%
AIG Global Funding	\$700,000	1.90%	6/10/2021	667,551	0.01%
Norfolk Southern Corp.	\$675,000	3.00%	1/4/2022	667,368	0.01%
Government National Mortgage Association	\$660,403	3.50%	20/11/2041	666,991	0.01%
New York Life Insurance Co.	\$505,000	6.75%	15/11/2039	666,720	0.01%
JPMorgan Chase & Co.	£500,000	1.88%	10/2/2020	666,361	0.01%
CVS Health Corp.	\$690,000	3.38%	12/8/2024	665,987	0.01%
Federal National Mortgage Association	\$648,717	4.00%	1/4/2047	665,550	0.01%
Microsoft Corp.	\$675,000	2.00%	3/11/2020	663,860	0.01%
Federal National Mortgage Association	\$618,726	5.00%	1/2/2036	663,131	0.01%
US Treasury Note	\$675,000	2.00%	15/11/2021	660,656	0.01%
Burlington Northern Santa Fe LLC	\$700,000	3.90%	1/8/2046	660,227	0.01%
Federal National Mortgage Association	\$653,565	3.50%	1/11/2033	658,720	0.01%
Realty Income Corp.	\$650,000	4.65%	15/3/2047	657,097	0.01%
Federal National Mortgage Association	\$660,003	3.50%	1/11/2047	657,055	0.01%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$675,000	3.00%	15/1/2022	656,583	0.01%
Federal National Mortgage Association	\$620,783	4.50%	1/4/2045	654,019	0.01%
Government National Mortgage Association	\$665,906	3.00%	20/8/2043	653,724	0.01%
Columbia Property Trust Operating Partnership LP	\$700,000	3.65%	15/8/2026	653,253	0.01%
AbbVie, Inc.	\$675,000	3.60%	14/5/2025	653,135	0.01%
Government National Mortgage Association	\$608,160	5.00%	20/1/2040	652,387	0.01%
Bank of America Corp.	\$700,000	3.25%	21/10/2027	650,819	0.01%
Government National Mortgage Association	\$643,782	3.50%	20/12/2041	650,201	0.01%
Molson Coors Brewing Co.	\$725,000	4.20%	15/7/2046	650,025	0.01%
Federal National Mortgage Association	\$661,955	3.00%	1/4/2035	649,381	0.01%
Federal National Mortgage Association	\$652,835	3.00%	1/4/2032	649,299	0.01%
Westfield America Management Ltd.	£500,000	2.63%	30/3/2029	649,120	0.01%
Goldman Sachs Group, Inc.	\$650,000	4.00%	3/3/2024	648,804	0.01%
Moody's Corp.	\$650,000	2.75%	15/7/2019	648,720	0.01%
Federal Home Loan Mortgage Corp.	\$646,110	3.50%	1/10/2035	648,217	0.01%
Pacific Gas & Electric Co.	\$600,000	6.05%	1/3/2034	648,039	0.01%
Federal National Mortgage Association	\$650,967	3.00%	1/9/2030	647,542	0.01%
Government National Mortgage Association	\$659,571	3.00%	20/2/2047	646,961	0.01%
Microsoft Corp.	\$700,000	2.40%	8/8/2026	646,267	0.01%
Crown Castle International Corp.	\$650,000	4.45%	15/2/2026	645,971	0.01%
Federal Home Loan Mortgage Corp.	\$666,148	3.00%	1/12/2046	645,734	0.01%
Sierra Pacific Power Co.	\$700,000	2.60%	1/5/2026	645,518	0.01%
Abbott Laboratories	\$650,000	3.75%	30/11/2026	645,052	0.01%
Reynolds American, Inc.	\$600,000	5.70%	15/8/2035	644,428	0.01%
HSBC Bank USA NA	\$500,000	7.00%	15/1/2039	644,270	0.01%
UnitedHealth Group, Inc.	\$650,000	4.25%	15/3/2043	644,058	0.01%
Discovery Communications LLC	£500,000	2.50%	20/9/2024	643,908	0.01%
Boeing Co.	\$625,000	4.88%	15/2/2020	643,896	0.01%
Fiserv, Inc.	\$650,000	3.50%	1/10/2022	643,583	0.01%
Federal National Mortgage Association	\$638,178	3.50%	1/6/2032	643,409	0.01%
Federal National Mortgage Association	\$650,000	1.75%	26/11/2019	643,380	0.01%
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	\$650,000	3.36%	20/9/2021	643,119	0.01%
Federal Home Loan Mortgage Corp.	\$661,808	3.00%	1/2/2046	643,086	0.01%
Bank of America Corp.	\$475,000	7.75%	14/5/2038	642,751	0.01%
Allergan Funding SCS	\$645,000	3.00%	12/3/2020	641,943	0.01%
Federal Home Loan Mortgage Corp.	\$642,803	3.50%	1/9/2045	641,933	0.01%
Oracle Corp.	\$675,000	2.40%	15/9/2023	640,494	0.01%
General Motors Financial Co., Inc.	\$650,000	3.45%	10/4/2022	638,788	0.01%
Government National Mortgage Association	\$632,846	3.50%	20/8/2043	638,669	0.01%
Philip Morris International, Inc.	€600,000	1.88%	6/11/2037	638,527	0.01%
CenterPoint Energy Resources Corp.	\$625,000	4.50%	15/1/2021	637,512	0.01%
WFRBS Commercial Mortgage Trust 2012	\$650,000	2.88%	15/12/2045	637,143	0.01%
Federal National Mortgage Association	\$646,347	3.00%	1/1/2033	635,671	0.01%
Federal National Mortgage Association	\$592,512	5.00%	1/11/2033	635,554	0.01%
Federal National Mortgage Association	\$603,030	4.50%	1/2/2045	634,163	0.01%
Fifth Third Auto Trust 2017	\$650,000	2.03%	15/7/2024	634,030	0.01%
California Institute of Technology	\$600,000	4.70%	1/11/2111	632,999	0.01%
Enbridge Energy Partners LP	\$500,000	7.38%	15/10/2045	632,321	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Government National Mortgage Association	\$607,452	4.50%	20/3/2045	632,319	0.01%
Federal Home Loan Mortgage Corp.	\$650,205	2.50%	1/10/2031	632,208	0.01%
General Motors Co.	\$575,000	6.75%	1/4/2046	631,310	0.01%
Bank of America Corp.^	\$650,000	4.24%	24/4/2038	630,708	0.01%
AT&T, Inc.	\$650,000	3.00%	30/6/2022	630,608	0.01%
Teachers Insurance & Annuity Association of America	\$600,000	4.90%	15/9/2044	629,944	0.01%
Federal National Mortgage Association	\$638,553	2.50%	1/10/2027	626,592	0.01%
General Dynamics Corp.	\$680,000	2.63%	15/11/2027	626,308	0.01%
Pacific Gas & Electric Co.	\$600,000	5.80%	1/3/2037	625,916	0.01%
21st Century Fox America, Inc.	\$525,000	6.15%	15/2/2041	625,513	0.01%
Berkshire Hathaway, Inc.	\$650,000	3.13%	15/3/2026	624,859	0.01%
Apple, Inc.	\$600,000	4.45%	6/5/2044	624,368	0.01%
Crown Castle International Corp.	\$650,000	2.25%	1/9/2021	624,086	0.01%
Federal National Mortgage Association	\$607,976	4.00%	1/11/2045	623,768	0.01%
Federal National Mortgage Association	\$621,697	3.50%	1/10/2042	622,962	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$625,000	3.05%	9/1/2020	622,666	0.01%
Express Scripts Holding Co.	\$650,000	3.50%	15/6/2024	622,524	0.01%
Andeavor	\$600,000	4.75%	15/12/2023	622,500	0.01%
MUFG Americas Holdings Corp.	\$625,000	3.50%	18/6/2022	621,891	0.01%
Microsoft Corp.	\$575,000	4.50%	6/2/2057	621,617	0.01%
Amazon.com, Inc.	\$650,000	3.15%	22/8/2027	621,190	0.01%
Federal National Mortgage Association	\$590,022	4.50%	1/4/2039	619,627	0.01%
Gilead Sciences, Inc.	\$600,000	4.40%	1/12/2021	619,453	0.01%
Port Authority of New York & New Jersey	\$500,000	5.65%	1/11/2040	619,360	0.01%
IBM Credit LLC	\$625,000	2.65%	5/2/2021	618,740	0.01%
US Treasury Note	\$650,000	2.25%	15/8/2027	618,313	0.01%
Old Republic International Corp.	\$645,000	3.88%	26/8/2026	617,968	0.01%
Wells Fargo Commercial Mortgage Trust 2018	\$600,000	4.18%	15/6/2051	617,952	0.01%
Goldman Sachs Group, Inc.	€500,000	2.13%	30/9/2024	617,415	0.01%
Caterpillar, Inc.	\$600,000	4.30%	15/5/2044	616,977	0.01%
US Treasury Note	\$625,000	1.88%	30/6/2020	616,895	0.01%
Federal Home Loan Mortgage Corp.	\$619,098	3.00%	1/10/2030	616,806	0.01%
International Business Machines Corp.	\$625,000	1.90%	27/1/2020	616,486	0.01%
Allergan Funding SCS	\$650,000	4.55%	15/3/2035	616,479	0.01%
Berkshire Hathaway Energy Co.	\$500,000	6.13%	1/4/2036	615,373	0.01%
Federal National Mortgage Association	\$625,000	2.63%	6/9/2024	615,352	0.01%
Abbott Laboratories	\$625,000	2.90%	30/11/2021	615,313	0.01%
Gilead Sciences, Inc.	\$600,000	4.60%	1/9/2035	614,984	0.01%
Goldman Sachs Group, Inc.	€500,000	2.00%	27/7/2023	614,409	0.01%
Enterprise Products Operating LLC	\$500,000	6.88%	1/3/2033	613,856	0.01%
Texas Instruments, Inc.	\$650,000	2.90%	3/11/2027	613,367	0.01%
Federal Home Loan Mortgage Corp.	\$559,515	6.00%	1/11/2038	612,975	0.01%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$650,000	2.65%	15/1/2023	612,058	0.01%
Dover Corp.	€500,000	2.13%	1/12/2020	611,873	0.01%
Apple, Inc.	\$645,000	3.85%	4/8/2046	610,928	0.01%
Federal Home Loan Mortgage Corp.	\$626,100	3.00%	1/10/2042	610,828	0.01%
Government National Mortgage Association	\$604,532	3.50%	20/12/2042	610,563	0.01%
Federal National Mortgage Association	\$611,836	3.50%	1/12/2044	610,060	0.01%
Sunoco Logistics Partners Operations LP	\$600,000	4.40%	1/4/2021	609,703	0.01%
Verizon Communications, Inc.	\$650,000	4.40%	1/11/2034	609,490	0.01%
Federal Home Loan Mortgage Corp.	\$611,569	3.50%	1/10/2046	609,326	0.01%
Bank of America Corp.	\$600,000	4.13%	22/1/2024	609,194	0.01%
Federal Home Loan Mortgage Corp.	\$590,346	4.00%	1/6/2044	605,785	0.01%
Eastman Chemical Co.	€500,000	1.88%	23/11/2026	605,229	0.01%
QUALCOMM, Inc.	\$650,000	3.25%	20/5/2027	605,219	0.01%
Electronic Arts, Inc.	\$600,000	3.70%	1/3/2021	605,212	0.01%
Federal National Mortgage Association	\$588,191	4.00%	1/12/2040	605,010	0.01%
United Parcel Service, Inc.	\$625,000	2.45%	1/10/2022	604,761	0.01%
Federal Home Loan Mortgage Corp.	\$603,633	3.50%	1/7/2044	604,674	0.01%
Walmart, Inc.	\$600,000	3.70%	26/6/2028	604,665	0.01%
Federal National Mortgage Association	\$621,533	2.50%	1/2/2032	604,373	0.01%
Federal Home Loan Mortgage Corp.	\$614,278	3.00%	1/11/2032	604,051	0.01%
Bank of America Corp.	\$600,000	4.20%	26/8/2024	603,017	0.01%
Government National Mortgage Association	\$614,048	3.00%	20/11/2045	602,811	0.01%
Home Depot, Inc.	\$550,000	4.88%	15/2/2044	601,659	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Anadarko Petroleum Corp.	\$500,000	6.60%	15/3/2046	601,450	0.01%
Government National Mortgage Association	\$570,504	4.50%	20/9/2041	601,005	0.01%
Federal Home Loan Mortgage Corp.^	\$600,000	3.03%	25/10/2020	600,762	0.01%
Federal National Mortgage Association	\$596,885	3.50%	1/11/2037	599,958	0.01%
Federal Home Loan Mortgage Corp.	\$612,659	3.00%	1/9/2036	599,798	0.01%
Ryder System, Inc.	\$600,000	3.75%	9/6/2023	599,389	0.01%
AutoNation, Inc.	\$600,000	3.35%	15/1/2021	598,771	0.01%
New Jersey Turnpike Authority	\$425,000	7.10%	1/1/2041	598,162	0.01%
Tyson Foods, Inc.	\$600,000	2.65%	15/8/2019	598,130	0.01%
Oracle Corp.	\$625,000	3.25%	15/11/2027	596,841	0.01%
Hyundai Capital America	\$600,000	3.45%	12/3/2021	596,552	0.01%
Continental Resources, Inc.	\$600,000	4.38%	15/1/2028	596,250	0.01%
Cisco Systems, Inc.	\$500,000	5.50%	15/1/2040	596,208	0.01%
Federal National Mortgage Association	\$608,116	3.00%	1/3/2037	596,161	0.01%
Massachusetts Mutual Life Insurance Co.	\$525,000	5.38%	1/12/2041	595,919	0.01%
Government National Mortgage Association	\$576,274	4.00%	20/11/2041	595,537	0.01%
Federal Home Loan Mortgage Corp.	\$605,000	0.88%	19/7/2019	595,426	0.01%
Federal National Mortgage Association	\$571,425	4.50%	1/6/2048	595,266	0.01%
CVS Health Corp.	\$600,000	2.80%	20/7/2020	594,170	0.01%
NBCUniversal Media LLC	\$575,000	5.15%	30/4/2020	594,034	0.01%
Verizon Communications, Inc.	€488,000	2.63%	1/12/2031	593,235	0.01%
Carnival Corp.	€500,000	1.13%	6/11/2019	592,796	0.01%
Oracle Corp.	\$525,000	5.38%	15/7/2040	592,672	0.01%
Goldman Sachs Group, Inc.	\$600,000	2.75%	15/9/2020	592,397	0.01%
Government National Mortgage Association	\$601,802	3.00%	15/3/2045	591,630	0.01%
New York Life Global Funding	\$650,000	2.35%	14/7/2026	591,360	0.01%
Federal Home Loan Mortgage Corp.	\$574,888	4.00%	1/2/2041	591,332	0.01%
US Treasury Note	\$599,000	1.25%	31/8/2019	591,045	0.01%
John Deere Capital Corp.	\$600,000	2.05%	10/3/2020	590,930	0.01%
Federal National Mortgage Association	\$609,856	3.00%	1/11/2042	590,921	0.01%
Federal Home Loan Mortgage Corp.	\$600,000	1.25%	2/10/2019	590,863	0.01%
Morgan Stanley	\$600,000	3.88%	27/1/2026	590,647	0.01%
AT&T, Inc.	\$600,000	2.45%	30/6/2020	590,425	0.01%
Regions Bank	\$600,000	2.75%	1/4/2021	589,927	0.01%
McKesson Corp.	€500,000	0.63%	17/8/2021	589,882	0.01%
CVS Health Corp.	\$650,000	2.88%	1/6/2026	589,794	0.01%
Reliance Standard Life Global Funding II	\$600,000	2.38%	4/5/2020	589,504	0.01%
Federal Home Loan Mortgage Corp.	\$586,544	3.50%	1/9/2035	589,182	0.01%
UnitedHealth Group, Inc.	\$600,000	4.20%	15/1/2047	589,132	0.01%
Federal National Mortgage Association	\$560,822	4.50%	1/9/2039	588,924	0.01%
American Express Co.	\$600,000	3.63%	5/12/2024	588,875	0.01%
PepsiCo, Inc.	\$600,000	4.00%	2/5/2047	588,799	0.01%
Kinder Morgan, Inc.	\$625,000	5.05%	15/2/2046	588,781	0.01%
Federal National Mortgage Association	\$573,819	4.00%	1/7/2044	588,687	0.01%
Federal National Mortgage Association	\$540,866	5.50%	1/4/2036	588,268	0.01%
McKesson Corp.	€500,000	1.63%	30/10/2026	587,663	0.01%
Citibank NA	\$600,000	2.10%	12/6/2020	587,410	0.01%
Parker-Hannifin Corp.	€500,000	1.13%	1/3/2025	587,195	0.01%
Government National Mortgage Association	\$598,089	3.00%	20/8/2045	587,142	0.01%
AT&T, Inc.	€500,000	1.05%	5/9/2023	586,927	0.01%
International Business Machines Corp.	\$600,000	2.50%	27/1/2022	586,283	0.01%
Southern Copper Corp.	\$550,000	5.88%	23/4/2045	584,491	0.01%
Federal Home Loan Mortgage Corp.	\$561,314	4.50%	1/6/2047	584,161	0.01%
Coca-Cola Co.	€500,000	0.00%	9/3/2021	584,059	0.01%
Federal National Mortgage Association	\$570,776	4.00%	1/11/2043	584,016	0.01%
Federal National Mortgage Association	\$572,652	4.00%	1/12/2045	583,934	0.01%
AT&T, Inc.	\$600,000	5.35%	1/9/2040	583,204	0.01%
Federal Home Loan Mortgage Corp.	\$585,097	3.00%	1/12/2030	582,931	0.01%
UnitedHealth Group, Inc.	\$600,000	3.45%	15/1/2027	582,068	0.01%
Procter & Gamble Co.	€500,000	0.50%	25/10/2024	581,721	0.01%
Citigroup, Inc.^	\$600,000	3.89%	10/1/2028	580,955	0.01%
Verizon Communications, Inc.	\$600,000	4.81%	15/3/2039	580,938	0.01%
Walt Disney Co.	\$600,000	3.15%	17/9/2025	580,881	0.01%
Molson Coors Brewing Co.	€500,000	1.25%	15/7/2024	580,654	0.01%
Pfizer, Inc.	€500,000	1.00%	6/3/2027	580,435	0.01%
Citigroup, Inc.	€500,000	0.75%	26/10/2023	579,751	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Walmart, Inc.	\$600,000	2.55%	11/4/2023	579,421	0.01%
Activision Blizzard, Inc.	\$610,000	3.40%	15/9/2026	579,001	0.01%
Citibank Credit Card Issuance Trust	\$575,000	3.29%	23/5/2025	578,194	0.01%
CBS Corp.	\$650,000	2.90%	15/1/2027	577,973	0.01%
Federal National Mortgage Association	\$538,599	5.00%	1/10/2035	577,246	0.01%
Stryker Corp.	\$600,000	3.38%	1/11/2025	576,122	0.01%
Federal National Mortgage Association	\$589,633	3.00%	1/1/2043	575,780	0.01%
Pfizer, Inc.	\$600,000	3.00%	15/12/2026	575,383	0.01%
Air Lease Corp.	\$600,000	2.63%	1/7/2022	573,824	0.01%
Federal Home Loan Mortgage Corp.	\$570,391	3.50%	1/7/2043	571,904	0.01%
Federal National Mortgage Association	\$566,864	3.50%	1/2/2032	571,686	0.01%
United Parcel Service, Inc.	\$600,000	3.05%	15/11/2027	571,097	0.01%
BA Credit Card Trust	\$575,000	2.70%	17/7/2023	570,809	0.01%
Kraft Heinz Foods Co.	\$575,000	2.80%	2/7/2020	570,428	0.01%
Federal National Mortgage Association	\$572,352	3.50%	1/3/2047	569,802	0.01%
Federal National Mortgage Association	\$572,041	3.00%	1/7/2032	568,936	0.01%
Federal National Mortgage Association	\$582,167	3.00%	1/11/2043	568,206	0.01%
Federal National Mortgage Association	\$552,871	4.00%	1/2/2042	568,155	0.01%
Warner Media LLC	\$600,000	3.80%	15/2/2027	567,928	0.01%
Morgan Stanley^	\$600,000	3.59%	22/7/2028	567,223	0.01%
Federal National Mortgage Association	\$584,640	3.00%	1/2/2043	566,457	0.01%
American Tower Corp.	€480,000	1.95%	22/5/2026	566,045	0.01%
Federal Home Loan Mortgage Corp.	\$572,153	1.87%	25/11/2019	565,979	0.01%
AT&T, Inc.	\$575,000	5.45%	1/3/2047	565,871	0.01%
Cisco Systems, Inc.	\$550,000	4.45%	15/1/2020	563,905	0.01%
US Treasury Note	\$580,000	1.88%	28/2/2022	563,688	0.01%
Becton Dickinson & Co.	\$567,000	2.68%	15/12/2019	563,253	0.01%
US Treasury Bond	\$575,000	2.88%	15/11/2046	562,332	0.01%
State of California	\$400,000	7.50%	1/4/2034	561,796	0.01%
Hess Corp.	\$550,000	6.00%	15/1/2040	561,490	0.01%
Gilead Sciences, Inc.	\$600,000	2.95%	1/3/2027	559,835	0.01%
Federal Home Loan Mortgage Corp.	\$561,558	3.50%	1/8/2047	558,714	0.01%
Federal Home Loan Mortgage Corp.	\$568,936	2.50%	1/10/2027	558,441	0.01%
Walmart, Inc.	£300,000	5.63%	27/3/2034	558,406	0.01%
Wells Fargo & Co.	\$500,000	5.38%	7/2/2035	557,672	0.01%
Federal National Mortgage Association	\$548,542	3.50%	1/9/2029	556,689	0.01%
Hartford Financial Services Group, Inc.	\$475,000	5.95%	15/10/2036	555,555	0.01%
US Treasury Note	\$575,000	1.75%	15/5/2022	555,055	0.01%
Verizon Communications, Inc.	€500,000	1.38%	2/11/2028	554,680	0.01%
Government National Mortgage Association	\$565,224	3.00%	20/3/2046	554,448	0.01%
Government National Mortgage Association	\$528,754	4.50%	20/12/2047	554,198	0.01%
Federal National Mortgage Association	\$501,705	6.50%	1/10/2037	552,392	0.01%
Government National Mortgage Association	\$527,902	4.50%	15/3/2040	552,321	0.01%
Federal National Mortgage Association	\$550,440	3.50%	1/8/2042	551,559	0.01%
Federal Home Loan Mortgage Corp.	\$537,290	4.00%	1/8/2044	551,362	0.01%
Commonwealth Edison Co.	\$600,000	3.65%	15/6/2046	550,754	0.01%
International Business Machines Corp.	\$565,000	4.00%	20/6/2042	550,455	0.01%
Federal National Mortgage Association	\$535,692	4.00%	1/4/2044	549,709	0.01%
Federal Home Loan Mortgage Corp.	\$552,361	3.00%	1/5/2031	549,218	0.01%
Gilead Sciences, Inc.	\$575,000	4.15%	1/3/2047	548,904	0.01%
Federal National Mortgage Association	\$522,881	4.50%	1/2/2047	548,697	0.01%
Reynolds American, Inc.	\$500,000	5.85%	15/8/2045	548,615	0.01%
PepsiCo, Inc.	\$600,000	2.38%	6/10/2026	547,213	0.01%
Entergy Louisiana LLC	\$500,000	5.40%	1/11/2024	546,865	0.01%
Colgate-Palmolive Co.	\$575,000	1.95%	1/2/2023	546,436	0.01%
Federal National Mortgage Association	\$520,716	4.50%	1/3/2029	546,343	0.01%
Medtronic, Inc.	\$550,000	3.15%	15/3/2022	545,943	0.01%
Amazon.com, Inc.	\$500,000	4.80%	5/12/2034	545,851	0.01%
Government National Mortgage Association	\$515,793	4.50%	20/9/2040	544,958	0.01%
Bank of America Corp.	\$541,000	4.00%	1/4/2024	544,683	0.01%
Government National Mortgage Association	\$552,094	3.00%	20/11/2042	544,461	0.01%
Aflac, Inc.	\$550,000	2.40%	16/3/2020	544,417	0.01%
Government National Mortgage Association	\$538,870	3.50%	20/7/2044	543,576	0.01%
Kroger Co.	\$550,000	5.15%	1/8/2043	543,354	0.01%
Ford Motor Credit Co. LLC	\$550,000	3.20%	15/1/2021	543,341	0.01%
Citibank Credit Card Issuance Trust	\$550,000	2.49%	20/1/2023	543,219	0.01%



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Apache Corp.	\$500,000	6.00%	15/1/2037	542,945	0.01%
Abbott Laboratories	\$550,000	3.25%	15/4/2023	542,715	0.01%
General Motors Financial Co., Inc.	\$550,000	3.45%	14/1/2022	541,980	0.01%
Government National Mortgage Association	\$524,417	4.00%	20/5/2042	541,621	0.01%
Johnson & Johnson	\$500,000	4.50%	5/12/2043	541,253	0.01%
Federal National Mortgage Association	\$515,418	4.50%	1/8/2040	541,244	0.01%
United Technologies Corp.	\$550,000	3.10%	1/6/2022	541,168	0.01%
Federal National Mortgage Association	\$555,509	3.00%	1/11/2045	539,945	0.01%
Federal National Mortgage Association	\$538,746	3.50%	1/7/2043	539,843	0.01%
Federal National Mortgage Association	\$524,698	4.00%	1/12/2040	539,529	0.01%
University of California	\$500,000	4.60%	15/5/2031	539,385	0.01%
MetLife, Inc.	\$575,000	4.13%	13/8/2042	539,352	0.01%
Government National Mortgage Association	\$533,769	3.50%	20/2/2043	539,092	0.01%
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	\$550,000	5.15%	20/3/2028	539,000	0.01%
Verizon Communications, Inc.	\$584,000	4.27%	15/1/2036	538,529	0.01%
ConocoPhillips Co.	\$500,000	4.95%	15/3/2026	538,514	0.01%
US Treasury Note	\$550,000	1.38%	31/5/2020	538,055	0.01%
Apple, Inc.	\$550,000	3.35%	9/2/2027	536,849	0.01%
Federal National Mortgage Association	\$537,397	3.50%	1/1/2042	536,333	0.01%
Microsoft Corp.	\$550,000	3.75%	12/2/2045	536,323	0.01%
American Tower Corp.	\$500,000	5.90%	1/11/2021	535,009	0.01%
Walmart, Inc.	\$420,000	6.20%	15/4/2038	534,664	0.01%
Neuberger Berman Group LLC/Neuberger Berman Finance Corp.	\$550,000	4.88%	15/4/2045	534,439	0.01%
Federal National Mortgage Association	\$523,795	4.00%	1/1/2046	534,143	0.01%
Federal Home Loan Mortgage Corp.	\$548,572	2.50%	1/8/2031	533,391	0.01%
Sunoco Logistics Partners Operations LP	\$500,000	5.95%	1/12/2025	533,379	0.01%
Booking Holdings, Inc.	€451,000	0.80%	10/3/2022	533,358	0.01%
Huntington National Bank	\$550,000	2.50%	7/8/2022	532,739	0.01%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$550,000	2.20%	15/1/2021	532,612	0.01%
Federal National Mortgage Association	\$528,017	3.50%	1/3/2032	532,509	0.01%
Comcast Corp.	\$425,000	6.95%	15/8/2037	532,406	0.01%
Warner Media LLC	\$600,000	4.65%	1/6/2044	532,379	0.01%
Federal National Mortgage Association	\$495,659	5.50%	1/5/2034	530,570	0.01%
Federal National Mortgage Association	\$505,042	4.50%	1/1/2040	530,350	0.01%
Goldman Sachs Group, Inc.^	\$550,000	2.91%	24/7/2023	530,119	0.01%
Southern Co.	\$550,000	2.95%	1/7/2023	530,061	0.01%
BlackRock, Inc.	\$550,000	3.20%	15/3/2027	529,425	0.01%
Energy Transfer LP/Regency Energy Finance Corp.	\$500,000	5.88%	1/3/2022	528,750	0.01%
Burlington Northern Santa Fe LLC	\$500,000	4.70%	1/9/2045	528,719	0.01%
Ford Motor Co.	\$450,000	7.45%	16/7/2031	528,277	0.01%
Federal National Mortgage Association	\$524,648	3.50%	1/2/2041	526,526	0.01%
Federal Home Loan Mortgage Corp.	\$539,815	2.50%	1/10/2030	526,425	0.01%
QUALCOMM, Inc.	\$550,000	2.60%	30/1/2023	525,352	0.01%
AT&T, Inc.	\$550,000	4.10%	15/2/2028	525,233	0.01%
WestRock MWV LLC	\$400,000	7.95%	15/2/2031	522,351	0.01%
Federal National Mortgage Association	\$523,463	3.50%	1/1/2043	521,941	0.01%
Federal National Mortgage Association	\$538,181	3.00%	1/12/2046	521,417	0.01%
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	\$525,000	4.74%	20/3/2025	520,958	0.01%
County of Clark Department of Aviation	\$500,000	6.88%	1/7/2042	520,145	0.01%
Federal National Mortgage Association	\$506,715	4.00%	1/9/2043	520,017	0.01%
AT&T, Inc.	\$580,000	4.80%	15/6/2044	519,743	0.01%
Government National Mortgage Association	\$500,000	4.50%	1/7/2048	519,692	0.01%
QUALCOMM, Inc.	\$550,000	2.90%	20/5/2024	519,591	0.01%
Federal National Mortgage Association	\$493,849	4.50%	1/8/2040	518,612	0.01%
Kraft Heinz Foods Co.	\$575,000	3.00%	1/6/2026	518,590	0.01%
AbbVie, Inc.	\$525,000	2.50%	14/5/2020	518,539	0.01%
AbbVie, Inc.	\$524,000	4.70%	14/5/2045	518,382	0.01%
CVS Health Corp.	\$500,000	4.75%	1/12/2022	518,229	0.01%
PartnerRe Finance B LLC	\$500,000	5.50%	1/6/2020	518,181	0.01%
Government National Mortgage Association	\$501,468	4.00%	20/2/2045	517,291	0.01%
CBRE Services, Inc.	\$500,000	4.88%	1/3/2026	516,705	0.01%
HSBC USA, Inc.	\$500,000	5.00%	27/9/2020	515,049	0.01%
Visa, Inc.	\$525,000	2.80%	14/12/2022	515,013	0.01%
Williams Partners LP	\$500,000	5.25%	15/3/2020	515,009	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Verizon Communications, Inc.	£400,000	3.38%	27/10/2036	514,979	0.01%
Anadarko Petroleum Corp.	\$500,000	4.85%	15/3/2021	514,947	0.01%
Williams Partners LP	\$500,000	5.40%	4/3/2044	514,855	0.01%
Citigroup, Inc.	\$500,000	5.30%	6/5/2044	514,329	0.01%
General Electric Co.	\$500,000	4.38%	16/9/2020	513,515	0.01%
Pfizer, Inc.	\$510,000	4.13%	15/12/2046	512,902	0.01%
Government National Mortgage Association	\$519,833	3.00%	20/2/2043	512,644	0.01%
Philip Morris International, Inc.	\$500,000	4.88%	15/11/2043	512,243	0.01%
Citigroup, Inc.^	\$545,000	3.52%	27/10/2028	511,690	0.01%
Apple, Inc.	\$525,000	3.25%	23/2/2026	511,557	0.01%
Government National Mortgage Association	\$507,986	3.50%	15/9/2041	511,418	0.01%
Federal Home Loan Mortgage Corp.	\$498,625	4.00%	1/1/2047	511,377	0.01%
Federal National Mortgage Association	\$510,972	3.00%	1/4/2027	511,272	0.01%
Government National Mortgage Association	\$483,795	4.50%	20/11/2039	511,145	0.01%
Target Corp.	\$550,000	3.90%	15/11/2047	511,035	0.01%
Federal Home Loan Banks	\$525,000	1.38%	28/9/2020	510,824	0.01%
Celgene Corp.	\$525,000	3.88%	15/8/2025	510,594	0.01%
Nucor Corp.	\$500,000	4.00%	1/8/2023	508,898	0.01%
Government National Mortgage Association	\$493,106	4.00%	20/9/2044	508,671	0.01%
Florida Gas Transmission Co. LLC	\$500,000	4.35%	15/7/2025	508,589	0.01%
General Electric Co.	\$436,000	6.15%	7/8/2037	508,377	0.01%
Becton Dickinson & Co.	\$525,000	4.67%	6/6/2047	507,842	0.01%
ERP Operating LP	\$500,000	4.50%	1/6/2045	507,756	0.01%
Honda Auto Receivables 2017-2 Owner Trust	\$515,000	1.68%	16/8/2021	507,722	0.01%
Federal Home Loan Mortgage Corp.	\$518,782	3.00%	1/8/2043	506,610	0.01%
Comcast Corp.	\$575,000	4.00%	1/3/2048	506,584	0.01%
Amgen, Inc.	€420,000	1.25%	25/2/2022	506,489	0.01%
Federal Home Loan Mortgage Corp.	\$518,903	2.50%	1/11/2030	506,022	0.01%
General Electric Co.	\$525,000	2.70%	9/10/2022	505,790	0.01%
Cimarex Energy Co.	\$500,000	4.38%	1/6/2024	505,755	0.01%
Government National Mortgage Association	\$484,344	4.50%	20/5/2045	505,753	0.01%
Verizon Communications, Inc.	\$475,000	5.15%	15/9/2023	505,601	0.01%
National Rural Utilities Cooperative Finance Corp.^	\$500,000	4.75%	30/4/2043	505,416	0.01%
Government National Mortgage Association	\$486,278	4.50%	20/9/2047	505,362	0.01%
Federal National Mortgage Association	\$495,471	4.00%	1/5/2046	505,259	0.01%
Federal National Mortgage Association	\$513,324	3.00%	1/8/2032	504,845	0.01%
Apple, Inc.	\$550,000	2.45%	4/8/2026	503,901	0.01%
Federal National Mortgage Association	\$501,657	3.50%	1/6/2042	502,677	0.01%
Federal National Mortgage Association	\$489,657	4.00%	1/10/2044	502,672	0.01%
Federal Home Loan Mortgage Corp.^	\$500,000	3.28%	25/6/2025	502,445	0.01%
MidAmerican Energy Co.	\$500,000	3.50%	15/10/2024	502,149	0.01%
Kinder Morgan Energy Partners LP	\$500,000	4.30%	1/5/2024	501,951	0.01%
Government National Mortgage Association	\$485,691	4.00%	20/7/2044	501,011	0.01%
Williams Partners LP	\$450,000	6.30%	15/4/2040	500,950	0.01%
Walmart, Inc.	\$481,000	4.30%	22/4/2044	500,835	0.01%
UnitedHealth Group, Inc.	\$500,000	3.85%	15/6/2028	500,550	0.01%
Oracle Corp.	\$525,000	2.95%	15/5/2025	500,488	0.01%
KKR Group Finance Co. III LLC	\$505,000	5.13%	1/6/2044	500,453	0.01%
BA Credit Card Trust	\$500,000	3.00%	15/9/2023	500,424	0.01%
UnitedHealth Group, Inc.	\$500,000	4.25%	15/6/2048	500,143	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$550,000	5.38%	1/5/2047	500,049	0.01%
Bank of America Corp.^	\$500,000	3.50%	17/5/2022	499,637	0.01%
Amazon.com, Inc.	\$500,000	2.60%	5/12/2019	499,580	0.01%
Synchrony Bank	\$500,000	3.65%	24/5/2021	499,378	0.01%
Government National Mortgage Association	\$508,651	3.00%	20/9/2043	499,344	0.01%
Gilead Sciences, Inc.	\$500,000	4.50%	1/2/2045	499,148	0.01%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$550,000	3.50%	15/1/2028	499,086	0.01%
KeyCorp	\$500,000	4.10%	30/4/2028	497,716	0.01%
Federal Home Loan Mortgage Corp.^	\$500,000	3.06%	25/11/2023	497,230	0.01%
CVS Health Corp.	\$500,000	4.88%	20/7/2035	496,941	0.01%
Goldman Sachs Group, Inc.	\$500,000	2.55%	23/10/2019	496,603	0.01%
Wells Fargo & Co.	\$500,000	3.00%	22/1/2021	496,414	0.01%
ConocoPhillips	\$425,000	5.90%	15/10/2032	495,666	0.01%
HSBC USA, Inc.	\$500,000	2.38%	13/11/2019	495,637	0.01%
Federal Home Loan Mortgage Corp.	\$500,000	1.73%	25/7/2019	495,635	0.01%
BANK 2018-BNK8	\$500,000	3.63%	15/5/2050	495,625	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
TJX Cos, Inc.	\$500,000	2.75%	15/6/2021	495,589	0.01%
CD 2017-CD4 Mortgage Trust	\$500,000	3.75%	10/5/2050	495,545	0.01%
Chevron Corp.	\$500,000	3.19%	24/6/2023	495,414	0.01%
LYB International Finance BV	\$500,000	4.88%	15/3/2044	495,389	0.01%
Federal Home Loan Mortgage Corp.	\$493,496	3.50%	1/6/2042	495,335	0.01%
Ally Master Owner Trust	\$500,000	2.70%	17/1/2023	495,137	0.01%
Anthem, Inc.	\$500,000	2.25%	15/8/2019	494,962	0.01%
Welltower, Inc.	\$500,000	4.25%	1/4/2026	494,884	0.01%
Federal National Mortgage Association	\$508,676	2.50%	1/10/2031	494,642	0.01%
US Treasury Bond	\$425,000	8.13%	15/8/2021	494,461	0.01%
Morgan Stanley Bank of America Merrill Lynch Trust 2017	\$500,000	3.60%	15/5/2050	493,895	0.01%
Federal National Mortgage Association	\$484,080	4.00%	1/2/2046	493,848	0.01%
Apple, Inc.	\$500,000	1.50%	12/9/2019	493,846	0.01%
Morgan Stanley	\$500,000	3.70%	23/10/2024	493,727	0.01%
L3 Technologies, Inc.	\$500,000	3.95%	28/5/2024	493,704	0.01%
Federal National Mortgage Association	\$503,061	2.50%	1/1/2028	493,628	0.01%
BANK 2018-BNK8	\$499,000	3.74%	15/7/2060	493,596	0.01%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$500,000	2.38%	15/1/2020	493,473	0.01%
Wells Fargo & Co.	\$500,000	2.60%	22/7/2020	493,464	0.01%
AT&T, Inc.	\$475,000	5.00%	1/3/2021	493,364	0.01%
Capital One Multi-Asset Execution Trust	\$500,000	1.82%	15/9/2022	493,364	0.01%
CD 2017-CD4 Mortgage Trust^	\$500,000	3.51%	10/5/2050	493,240	0.01%
Federal Home Loan Mortgage Corp.	\$482,415	4.00%	1/12/2045	493,025	0.01%
Bank of America Corp.	\$500,000	4.25%	22/10/2026	492,718	0.01%
Southern Copper Corp.	\$500,000	5.25%	8/11/2042	492,651	0.01%
Sempra Energy	\$500,000	2.40%	15/3/2020	492,493	0.01%
Wells Fargo & Co.	CA(\$)650,000	3.87%	21/5/2025	492,467	0.01%
Goldman Sachs Group, Inc.^	\$500,000	4.22%	1/5/2029	492,321	0.01%
AT&T, Inc.	\$500,000	3.60%	17/2/2023	492,184	0.01%
Federal National Mortgage Association	\$491,555	3.00%	1/2/2027	491,844	0.01%
Walt Disney Co.	\$500,000	1.95%	4/3/2020	491,791	0.01%
Enterprise Products Operating LLC	\$500,000	3.35%	15/3/2023	491,378	0.01%
Morgan Stanley Bank of America Merrill Lynch Trust 2012	\$500,000	2.86%	15/11/2045	491,325	0.01%
AT&T, Inc.	\$450,000	6.38%	1/3/2041	491,311	0.01%
Mohawk Industries, Inc.	€400,000	2.00%	14/1/2022	491,165	0.01%
Florida Power & Light Co.	\$500,000	3.95%	1/3/2048	490,693	0.01%
CFCRE Commercial Mortgage Trust 2017	\$500,000	3.57%	15/6/2050	490,665	0.01%
Sempra Energy	\$500,000	1.63%	7/10/2019	490,490	0.01%
Federal National Mortgage Association	\$522,747	2.50%	1/10/2046	490,458	0.01%
AT&T, Inc.	\$500,000	3.20%	1/3/2022	490,443	0.01%
Federal National Mortgage Association	\$500,000	1.88%	28/12/2020	490,432	0.01%
Ohio State University	\$450,000	4.80%	1/6/2111	490,379	0.01%
Government National Mortgage Association	\$464,059	4.50%	20/1/2040	490,284	0.01%
BANK 2018-BNK8	\$499,000	3.52%	15/7/2060	490,038	0.01%
Chubb INA Holdings, Inc.	\$500,000	2.88%	3/11/2022	489,833	0.01%
GS Mortgage Securities Trust 2017	\$500,000	3.43%	10/5/2050	489,785	0.01%
Federal National Mortgage Association	\$500,000	1.50%	22/6/2020	489,640	0.01%
ONEOK, Inc.	\$500,000	4.95%	13/7/2047	489,532	0.01%
Exxon Mobil Corp.	\$500,000	2.73%	1/3/2023	489,466	0.01%
US Bancorp	\$500,000	2.63%	24/1/2022	489,243	0.01%
Apple, Inc.	\$500,000	3.20%	13/5/2025	489,218	0.01%
Bank of America Corp.	\$425,000	6.11%	29/1/2037	488,990	0.01%
Wells Fargo Commercial Mortgage Trust 2012	\$496,423	2.92%	15/10/2045	488,902	0.01%
Exxon Mobil Corp.	\$500,000	2.40%	6/3/2022	488,842	0.01%
Federal Home Loan Mortgage Corp.	\$492,972	2.31%	25/3/2020	488,742	0.01%
Federal Home Loan Mortgage Corp.	\$503,483	3.00%	1/11/2042	488,573	0.01%
Government National Mortgage Association	\$473,272	4.00%	20/11/2045	488,539	0.01%
Coca-Cola Co.	\$500,000	1.88%	27/10/2020	488,433	0.01%
Federal Home Loan Mortgage Corp.^	\$500,000	3.29%	25/3/2029	488,366	0.01%
Commonwealth Edison Co.	\$500,000	4.00%	1/3/2048	488,227	0.01%
Bank of New York Mellon Corp.	\$500,000	2.60%	7/2/2022	488,124	0.01%
Marsh & McLennan Cos, Inc.	\$500,000	3.50%	10/3/2025	488,122	0.01%
Enterprise Products Operating LLC	\$500,000	4.95%	15/10/2054	487,764	0.01%
Berkshire Hathaway Energy Co.	\$400,000	5.95%	15/5/2037	487,685	0.01%
Federal National Mortgage Association	\$489,658	3.50%	1/2/2048	487,470	0.01%
Florida Power & Light Co.	\$500,000	3.13%	1/12/2025	487,316	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Celgene Corp.	\$500,000	3.63%	15/5/2024	487,129	0.01%
Fifth Third Bank	\$500,000	2.25%	14/6/2021	487,084	0.01%
LYB International Finance II BV	€400,000	1.88%	2/3/2022	486,792	0.01%
Federal National Mortgage Association	\$478,945	3.50%	1/9/2026	486,571	0.01%
Energy Transfer Partners LP	\$490,000	6.05%	1/6/2041	486,508	0.01%
Federal Home Loan Mortgage Corp.	\$494,312	3.00%	1/4/2033	486,239	0.01%
Federal National Mortgage Association	\$488,775	3.00%	1/11/2032	486,121	0.01%
Federal Home Loan Mortgage Corp.	\$485,449	3.00%	1/1/2027	485,888	0.01%
Government National Mortgage Association	\$494,665	3.00%	20/6/2043	485,618	0.01%
Apple, Inc.	\$500,000	2.30%	11/5/2022	485,156	0.01%
Federal National Mortgage Association	\$486,932	3.50%	1/9/2045	484,764	0.01%
Celgene Corp.	\$500,000	5.00%	15/8/2045	484,754	0.01%
AT&T, Inc.	£350,000	4.25%	1/6/2043	484,734	0.01%
Bank of New York Mellon Corp.^	\$500,000	2.66%	16/5/2023	484,300	0.01%
Caterpillar Financial Services Corp.	\$500,000	2.55%	29/11/2022	484,278	0.01%
Oracle Corp.	\$500,000	2.50%	15/10/2022	484,273	0.01%
Warner Media LLC	\$525,000	4.90%	15/6/2042	484,100	0.01%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$500,000	3.63%	15/1/2024	483,943	0.01%
Federal National Mortgage Association	\$468,774	4.00%	1/10/2033	483,814	0.01%
CSX Corp.	\$400,000	6.22%	30/4/2040	483,780	0.01%
Simon International Finance SCA	€400,000	1.38%	18/11/2022	483,625	0.01%
Federal National Mortgage Association	\$500,000	1.38%	26/2/2021	483,476	0.01%
Metropolitan Life Global Funding I	€400,000	1.25%	17/9/2021	482,992	0.01%
Warner Media LLC	\$500,000	3.55%	1/6/2024	482,979	0.01%
Tyson Foods, Inc.	\$475,000	4.88%	15/8/2034	482,637	0.01%
Compass Bank	\$500,000	2.88%	29/6/2022	482,566	0.01%
AT&T, Inc.	€400,000	1.45%	1/6/2022	482,417	0.01%
JPMorgan Chase & Co.^	\$500,000	3.22%	1/3/2025	482,190	0.01%
Federal National Mortgage Association	\$477,925	3.50%	1/12/2031	481,988	0.01%
National Rural Utilities Cooperative Finance Corp.	\$500,000	2.95%	7/2/2024	481,702	0.01%
Government National Mortgage Association	\$479,592	3.50%	20/4/2047	481,547	0.01%
Campbell Soup Co.	\$500,000	3.95%	15/3/2025	481,514	0.01%
Time Warner Cable LLC	\$425,000	7.30%	1/7/2038	481,422	0.01%
Ecolab, Inc.	\$500,000	2.38%	10/8/2022	481,397	0.01%
US Treasury Bond	\$425,000	7.88%	15/2/2021	481,313	0.01%
Kinder Morgan, Inc.	€400,000	1.50%	16/3/2022	480,984	0.01%
First Republic Bank	\$500,000	2.50%	6/6/2022	480,813	0.01%
EOG Resources, Inc.	\$500,000	2.63%	15/3/2023	480,698	0.01%
Federal Home Loan Mortgage Corp.	\$481,174	3.00%	1/6/2029	479,907	0.01%
Walt Disney Co.	\$550,000	1.85%	30/7/2026	479,650	0.01%
Federal National Mortgage Association	\$477,001	3.50%	1/7/2034	479,439	0.01%
Shire Acquisitions Investments Ireland DAC	\$500,000	2.40%	23/9/2021	479,253	0.01%
Comcast Corp.	\$495,000	4.65%	15/7/2042	479,144	0.01%
Sherwin-Williams Co.	\$500,000	4.50%	1/6/2047	478,858	0.01%
3M Co.	\$500,000	1.63%	19/9/2021	478,729	0.01%
Government National Mortgage Association	\$476,837	3.50%	20/6/2047	478,673	0.01%
Federal National Mortgage Association	\$500,000	1.25%	17/8/2021	478,340	0.01%
Walmart, Inc.	\$475,000	3.40%	26/6/2023	478,190	0.01%
GE Capital International Funding Co. Unlimited Co.	\$500,000	3.37%	15/11/2025	478,101	0.01%
Government National Mortgage Association	\$454,196	4.50%	15/8/2039	477,878	0.01%
Merck & Co., Inc.	\$500,000	2.75%	10/2/2025	477,868	0.01%
NextEra Energy Capital Holdings, Inc.	\$500,000	3.55%	1/5/2027	477,762	0.01%
Sabine Pass Liquefaction LLC	\$450,000	5.63%	1/3/2025	477,563	0.01%
Walmart, Inc.	\$475,000	4.05%	29/6/2048	477,396	0.01%
Allergan Sales LLC	\$465,000	4.88%	15/2/2021	477,265	0.01%
Walmart, Inc.	\$475,000	3.13%	23/6/2021	477,150	0.01%
Federal National Mortgage Association	\$432,536	6.00%	1/5/2038	476,680	0.01%
Maple Escrow Subsidiary, Inc.	\$475,000	4.60%	25/5/2028	475,748	0.01%
Federal Home Loan Mortgage Corp.	\$452,916	4.50%	1/2/2041	475,399	0.01%
Dominion Energy, Inc.	\$475,000	4.25%	1/6/2028	475,122	0.01%
Digital Realty Trust LP	\$500,000	3.70%	15/8/2027	474,778	0.01%
Spectra Energy Partners LP	\$500,000	3.50%	15/3/2025	474,765	0.01%
Federal National Mortgage Association	\$486,261	3.00%	1/3/2042	474,599	0.01%
Pacific Gas & Electric Co.	\$500,000	4.75%	15/2/2044	474,508	0.01%
Government National Mortgage Association	\$471,882	3.50%	15/2/2042	474,198	0.01%
Kraft Heinz Foods Co.	\$550,000	4.38%	1/6/2046	474,070	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Morgan Stanley	\$500,000	4.38%	22/1/2047	473,935	0.01%
Goldman Sachs Group, Inc.^	\$500,000	3.81%	23/4/2029	473,844	0.01%
Cox Communications, Inc.	\$500,000	3.15%	15/8/2024	473,666	0.01%
Anheuser-Busch InBev Worldwide, Inc.	\$475,000	4.00%	13/4/2028	473,583	0.01%
Biogen, Inc.	\$450,000	5.20%	15/9/2045	473,561	0.01%
Anthem, Inc.	\$510,000	4.38%	1/12/2047	473,120	0.01%
ERAC USA Finance LLC	\$500,000	2.70%	1/11/2023	472,656	0.01%
Federal National Mortgage Association	\$459,607	4.00%	1/2/2041	472,636	0.01%
ManpowerGroup, Inc.	€400,000	1.75%	22/6/2026	472,406	0.01%
Bank of America Corp.	\$450,000	5.00%	21/1/2044	472,099	0.01%
JPMorgan Chase & Co.^	\$500,000	3.51%	23/1/2029	471,863	0.01%
Federal National Mortgage Association	\$350,000	6.63%	15/11/2030	471,791	0.01%
Boston Gas Co.	\$500,000	3.15%	1/8/2027	471,681	0.01%
Voya Financial, Inc.	\$500,000	3.13%	15/7/2024	471,444	0.01%
Union Electric Co.	\$500,000	2.95%	15/6/2027	471,406	0.01%
Southwestern Public Service Co.	\$500,000	3.70%	15/8/2047	471,140	0.01%
DH Europe Finance SA	€400,000	1.00%	8/7/2019	470,868	0.01%
Apple, Inc.	\$487,000	2.85%	11/5/2024	470,791	0.01%
Walgreens Boots Alliance, Inc.	\$500,000	4.80%	18/11/2044	470,700	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	\$500,000	2.85%	31/1/2023	470,655	0.01%
Government National Mortgage Association	\$457,306	4.00%	20/5/2046	470,518	0.01%
Capital One Financial Corp.	\$500,000	3.80%	31/1/2028	470,468	0.01%
Andeavor	\$450,000	5.13%	15/12/2026	470,250	0.01%
Government National Mortgage Association	\$456,342	4.00%	20/7/2045	470,185	0.01%
Federal National Mortgage Association	\$500,000	2.47%	25/4/2026	470,120	0.01%
AT&T, Inc.	€300,000	5.20%	18/11/2033	469,806	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$450,000	6.38%	23/10/2035	469,502	0.01%
Federal Home Loan Mortgage Corp.	\$480,709	3.00%	1/1/2043	469,427	0.01%
Port Authority of New York & New Jersey	\$400,000	4.93%	1/10/2051	469,044	0.01%
Markel Corp.	\$500,000	3.50%	1/11/2027	468,903	0.01%
Tengizchevroil Finance Co. International Ltd.	\$500,000	4.00%	15/8/2026	468,750	0.01%
Goldman Sachs Group, Inc.	\$500,000	3.50%	16/11/2026	468,542	0.01%
Federal National Mortgage Association	\$466,469	3.50%	1/12/2040	468,139	0.01%
International Business Machines Corp.	\$475,000	3.45%	19/2/2026	467,576	0.01%
Wells Fargo & Co.	\$475,000	4.30%	22/7/2027	467,417	0.01%
Tyco Electronics Group SA	\$500,000	3.13%	15/8/2027	467,362	0.01%
JPMorgan Chase & Co.^	\$500,000	4.26%	22/2/2048	467,130	0.01%
Federal Home Loan Mortgage Corp.	\$450,000	3.90%	25/4/2028	467,077	0.01%
Federal Home Loan Mortgage Corp.	\$467,913	3.50%	1/4/2047	466,196	0.01%
Aflac, Inc.	\$500,000	2.88%	15/10/2026	466,143	0.01%
Microsoft Corp.	\$475,000	2.88%	6/2/2024	465,647	0.01%
Federal National Mortgage Association	\$450,883	4.00%	1/8/2031	465,451	0.01%
Phillips 66 Partners LP	\$500,000	3.55%	1/10/2026	465,382	0.01%
Time Warner Cable LLC	\$500,000	5.50%	1/9/2041	465,250	0.01%
Enterprise Products Operating LLC	\$500,000	4.25%	15/2/2048	465,216	0.01%
PPL Capital Funding, Inc.	\$500,000	3.10%	15/5/2026	464,847	0.01%
Bank of New York Mellon Corp.	\$500,000	3.30%	23/8/2029	464,650	0.01%
AT&T, Inc.	€400,000	3.15%	4/9/2036	464,634	0.01%
Federal National Mortgage Association	\$480,000	0.00%	9/10/2019	464,607	0.01%
Federal National Mortgage Association	\$466,693	3.00%	1/11/2032	463,664	0.01%
Federal National Mortgage Association	\$465,654	3.50%	1/7/2046	463,582	0.01%
UBS Commercial Mortgage Trust 2018	\$450,000	4.24%	15/6/2051	463,496	0.01%
Union Pacific Corp.	\$506,000	3.60%	15/9/2037	463,214	0.01%
Federal National Mortgage Association	\$453,439	4.00%	1/5/2042	463,001	0.01%
Morgan Stanley^	\$500,000	3.97%	22/7/2038	462,839	0.01%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$500,000	3.13%	15/1/2025	462,611	0.01%
Comcast Corp.	\$475,000	4.40%	15/8/2035	461,743	0.01%
Eaton Corp.	\$475,000	2.75%	2/11/2022	461,294	0.01%
Athene Holding Ltd.	\$500,000	4.13%	12/1/2028	460,979	0.01%
Fluor Corp.	€380,000	1.75%	21/3/2023	460,569	0.01%
Wells Fargo & Co.	\$500,000	3.00%	23/10/2026	460,382	0.01%
United Parcel Service, Inc.	\$500,000	3.75%	15/11/2047	460,329	0.01%
Target Corp.	\$500,000	2.50%	15/4/2026	459,842	0.01%
Federal Home Loan Mortgage Corp.	\$458,892	3.50%	1/6/2045	458,837	0.01%
Realty Income Corp.	\$500,000	3.00%	15/1/2027	458,470	0.01%
Federal National Mortgage Association	\$460,471	3.50%	1/1/2047	458,420	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal Home Loan Banks	\$350,000	5.50%	15/7/2036	458,061	0.01%
Protective Life Global Funding	\$475,000	2.62%	22/8/2022	457,109	0.01%
Duke Energy Progress LLC	\$500,000	3.60%	15/9/2047	456,950	0.01%
Federal National Mortgage Association	\$447,024	4.00%	1/3/2042	456,644	0.01%
State of Wisconsin	\$450,000	3.95%	1/5/2036	456,048	0.01%
Government National Mortgage Association	\$438,388	4.50%	15/4/2040	455,862	0.01%
Goldman Sachs Group, Inc.^	\$475,000	4.41%	23/4/2039	455,205	0.01%
Federal National Mortgage Association	\$456,485	3.50%	1/3/2042	454,525	0.01%
Ford Credit Canada Co.	CA(\$)600,000	2.92%	16/9/2020	454,384	0.01%
Federal Home Loan Mortgage Corp.	\$455,504	3.50%	1/6/2045	454,326	0.01%
Federal National Mortgage Association	\$453,820	3.00%	1/10/2026	454,087	0.01%
Federal National Mortgage Association	\$453,776	3.00%	1/5/2027	454,043	0.01%
Government National Mortgage Association	\$430,720	4.50%	20/5/2041	453,742	0.01%
Comcast Corp.	\$475,000	3.55%	1/5/2028	453,634	0.01%
Mylan NV	\$475,000	3.95%	15/6/2026	453,513	0.01%
Mylan NV	€380,000	1.25%	23/11/2020	453,495	0.01%
Federal Home Loan Mortgage Corp.	\$338,000	6.25%	15/7/2032	453,076	0.01%
Monsanto Co.	\$500,000	2.85%	15/4/2025	452,854	0.01%
Newmont Mining Corp.	\$450,000	4.88%	15/3/2042	451,023	0.01%
Federal National Mortgage Association	\$464,561	3.00%	1/1/2046	450,397	0.01%
Tanger Properties LP	\$500,000	3.13%	1/9/2026	450,381	0.01%
Federal National Mortgage Association	\$428,850	4.50%	1/6/2041	450,345	0.01%
AT&T, Inc.	\$450,000	3.80%	15/3/2022	449,938	0.01%
Trans-Allegheny Interstate Line Co.	\$450,000	3.85%	1/6/2025	449,271	0.01%
Philip Morris International, Inc.	\$475,000	4.25%	10/11/2044	449,166	0.01%
International Flavors & Fragrances, Inc.	€370,000	1.75%	14/3/2024	448,963	0.01%
Government National Mortgage Association	\$428,715	4.50%	20/5/2047	448,912	0.01%
Walgreens Boots Alliance, Inc.	\$450,000	2.70%	18/11/2019	448,822	0.01%
Government National Mortgage Association	\$434,537	4.00%	20/11/2043	448,514	0.01%
Federal National Mortgage Association	\$434,383	4.00%	1/10/2030	448,448	0.01%
Microsoft Corp.	\$475,000	2.00%	8/8/2023	448,322	0.01%
Federal National Mortgage Association	\$439,523	4.00%	1/11/2044	448,212	0.01%
Government National Mortgage Association	\$433,711	4.00%	20/10/2040	448,082	0.01%
Xcel Energy, Inc.	\$350,000	6.50%	1/7/2036	447,392	0.01%
Columbia Pipeline Group, Inc.	\$450,000	3.30%	1/6/2020	447,238	0.01%
Walmart, Inc.	\$450,000	4.00%	11/4/2043	447,117	0.01%
Federal National Mortgage Association	\$416,906	5.00%	1/6/2035	446,877	0.01%
Ally Auto Receivables Trust 2017	\$453,000	1.75%	15/12/2021	446,715	0.01%
Government National Mortgage Association	\$455,326	3.00%	20/5/2046	446,643	0.01%
Microsoft Corp.	\$450,000	4.00%	12/2/2055	446,487	0.01%
PepsiCo, Inc.	\$500,000	3.45%	6/10/2046	445,822	0.01%
Viacom, Inc.	\$533,000	4.38%	15/3/2043	445,689	0.01%
Whirlpool Finance Luxembourg Sarl	€400,000	1.10%	9/11/2027	445,613	0.01%
Monsanto Co.	\$465,000	4.65%	15/11/2043	445,538	0.01%
Apple, Inc.	\$450,000	1.80%	13/11/2019	445,483	0.01%
Government National Mortgage Association	\$424,038	5.00%	20/5/2048	445,394	0.01%
Johnson & Johnson	\$460,000	3.70%	1/3/2046	445,190	0.01%
Federal National Mortgage Association	\$427,693	4.50%	1/8/2047	445,099	0.01%
US Treasury Note <sup>1</sup>	\$460,000	2.25%	15/11/2024	444,978	0.01%
Citibank Credit Card Issuance Trust	\$450,000	1.80%	20/9/2021	444,524	0.01%
Fidelity National Information Services, Inc.	€380,000	0.40%	15/1/2021	444,503	0.01%
Federal Home Loan Mortgage Corp.	\$435,915	4.00%	1/7/2044	444,373	0.01%
Federal Home Loan Mortgage Corp.	\$445,881	3.50%	1/5/2047	444,244	0.01%
Verizon Communications, Inc.	\$500,000	2.63%	15/8/2026	444,178	0.01%
Abbott Laboratories	\$450,000	3.40%	30/11/2023	444,019	0.01%
Cox Communications, Inc.	\$475,000	3.50%	15/8/2027	443,961	0.01%
GM Financial Automobile Leasing Trust 2017	\$450,000	2.12%	20/9/2021	443,753	0.01%
Wells Fargo & Co.	\$450,000	2.15%	30/1/2020	443,248	0.01%
Amazon.com, Inc.	\$450,000	4.25%	22/8/2057	443,150	0.01%
American Airlines 2016-3 Class AA Pass Through Trust	\$473,524	3.00%	15/10/2028	443,067	0.01%
Wells Fargo & Co.	€344,000	1.38%	30/6/2022	442,914	0.01%
Gilead Sciences, Inc.	\$425,000	4.80%	1/4/2044	442,912	0.01%
Federal National Mortgage Association	\$456,213	3.00%	1/2/2047	442,557	0.01%
Prcoa Global Funding I	\$450,000	2.55%	24/11/2020	442,548	0.01%
Apple, Inc.	\$475,000	3.75%	12/9/2047	442,172	0.01%
Microsoft Corp.	\$450,000	3.13%	3/11/2025	441,828	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Home Depot, Inc.	\$450,000	1.80%	5/6/2020	441,762	0.01%
QUALCOMM, Inc.	\$475,000	4.30%	20/5/2047	441,517	0.01%
Federal National Mortgage Association	\$429,995	4.00%	1/1/2044	441,421	0.01%
Altria Group, Inc.	\$425,000	4.75%	5/5/2021	441,379	0.01%
Prudential Financial, Inc.^	\$425,000	5.63%	15/6/2043	440,938	0.01%
American Express Credit Account Master Trust	\$450,000	2.04%	15/5/2023	440,692	0.01%
Apple, Inc.	\$450,000	3.00%	9/2/2024	440,595	0.01%
Eastman Chemical Co.	\$450,000	4.65%	15/10/2044	440,551	0.01%
Conagra Brands, Inc.	\$457,000	3.20%	25/1/2023	439,989	0.01%
Government National Mortgage Association	\$418,650	4.50%	20/10/2043	439,733	0.01%
Federal National Mortgage Association	\$439,201	3.50%	1/1/2045	439,281	0.01%
Merck & Co., Inc.	€380,000	0.50%	2/11/2024	439,010	0.01%
JPMorgan Chase & Co.^	\$450,000	3.78%	1/2/2028	438,567	0.01%
Kansas Development Finance Authority	\$400,000	4.93%	15/4/2045	438,340	0.01%
Government National Mortgage Association	\$435,008	3.50%	20/3/2042	438,181	0.01%
Lowe's Cos, Inc.	\$450,000	4.25%	15/9/2044	437,612	0.01%
Goldman Sachs Group, Inc.	€350,000	5.13%	23/10/2019	436,047	0.01%
University of Texas System	\$385,000	4.79%	15/8/2046	436,024	0.01%
Federal Home Loan Mortgage Corp.	\$414,861	4.50%	1/7/2040	435,988	0.01%
Southwestern Public Service Co.	\$445,000	3.30%	15/6/2024	435,967	0.01%
American International Group, Inc.	\$450,000	3.90%	1/4/2026	434,181	0.01%
Federal National Mortgage Association	\$435,909	3.50%	1/8/2042	433,969	0.01%
Bank of America Corp.^	\$448,000	3.00%	20/12/2023	433,932	0.01%
Federal National Mortgage Association	\$427,356	3.50%	1/6/2031	433,688	0.01%
Estee Lauder Cos, Inc.	\$450,000	3.15%	15/3/2027	433,456	0.01%
Bank of New York Mellon Corp.	\$450,000	3.25%	16/5/2027	433,027	0.01%
Spirit AeroSystems, Inc.	\$450,000	3.85%	15/6/2026	432,378	0.01%
Federal National Mortgage Association	\$442,891	3.00%	1/9/2042	432,279	0.01%
TD Ameritrade Holding Corp.	\$440,000	2.95%	1/4/2022	431,987	0.01%
BANK 2018-BNK8	\$450,000	3.18%	15/9/2060	431,482	0.01%
Simon Property Group LP	\$450,000	3.38%	15/6/2027	431,417	0.01%
Federal National Mortgage Association	\$440,007	2.50%	1/10/2031	430,868	0.01%
Lockheed Martin Corp.	\$350,000	6.15%	1/9/2036	430,474	0.01%
Federal Home Loan Mortgage Corp.	\$406,856	5.50%	1/11/2038	430,244	0.01%
Oracle Corp.	\$450,000	3.85%	15/7/2036	430,169	0.01%
Nationwide Mutual Insurance Co.	\$275,000	9.38%	15/8/2039	429,762	0.01%
DR Horton, Inc.	\$400,000	5.75%	15/8/2023	429,730	0.01%
Caterpillar, Inc.	\$450,000	3.80%	15/8/2042	429,579	0.01%
ACE Capital Trust II	\$300,000	9.70%	1/4/2030	429,000	0.01%
United Parcel Service, Inc.	\$500,000	3.40%	15/11/2046	428,969	0.01%
Omega Healthcare Investors, Inc.	\$450,000	4.50%	1/4/2027	428,625	0.01%
MidAmerican Energy Co.	\$390,000	4.80%	15/9/2043	428,156	0.01%
Amgen, Inc.	\$425,000	3.45%	1/10/2020	427,781	0.01%
Federal Home Loan Mortgage Corp.	\$434,753	3.00%	1/3/2033	427,650	0.01%
Simon Property Group LP	\$450,000	3.25%	30/11/2026	427,437	0.01%
Federal Home Loan Mortgage Corp.	\$426,558	3.00%	1/3/2027	426,944	0.01%
Celgene Corp.	\$450,000	3.90%	20/2/2028	426,484	0.01%
New Jersey Economic Development Authority	\$350,000	7.43%	15/2/2029	426,101	0.01%
Federal National Mortgage Association	\$426,633	3.50%	1/9/2044	425,394	0.01%
Becton Dickinson & Co.	\$450,000	3.70%	6/6/2027	425,145	0.01%
Port Authority of New York & New Jersey	\$400,000	4.46%	1/10/2062	424,828	0.01%
Federal National Mortgage Association	\$426,325	3.50%	1/7/2046	424,492	0.01%
Andeavor	\$450,000	3.80%	1/4/2028	424,446	0.01%
Government National Mortgage Association	\$410,680	4.00%	20/4/2042	424,154	0.01%
Federal National Mortgage Association	\$413,236	4.00%	1/7/2044	423,793	0.01%
Prudential Financial, Inc.^	\$400,000	5.88%	15/9/2042	423,743	0.01%
Federal National Mortgage Association	\$400,028	4.50%	1/12/2040	422,991	0.01%
Federal National Mortgage Association	\$430,814	2.50%	1/11/2027	422,733	0.01%
Biogen, Inc.	\$425,000	2.90%	15/9/2020	422,441	0.01%
Federal National Mortgage Association	\$405,543	4.50%	1/11/2047	422,360	0.01%
Apple, Inc.	\$450,000	2.90%	12/9/2027	422,269	0.01%
Federal Home Loan Mortgage Corp.	\$451,005	2.50%	1/10/2046	422,232	0.01%
Federal National Mortgage Association	\$413,224	4.00%	1/11/2043	421,959	0.01%
Enterprise Products Operating LLC	\$425,000	2.55%	15/10/2019	421,838	0.01%
Federal National Mortgage Association	\$423,225	3.50%	1/3/2046	421,801	0.01%
Kinder Morgan Energy Partners LP	\$400,000	6.85%	15/2/2020	421,224	0.01%

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Zimmer Biomet Holdings, Inc.	\$425,000	2.70%	1/4/2020	420,812	0.01%
McDonald's Corp.	\$400,000	4.88%	9/12/2045	420,188	0.01%
Government National Mortgage Association	\$406,890	4.00%	20/1/2046	419,889	0.01%
FirstEnergy Corp.	\$325,000	7.38%	15/11/2031	419,730	0.01%
Federal National Mortgage Association	\$426,620	3.00%	1/4/2033	419,571	0.01%
Electronic Arts, Inc.	\$400,000	4.80%	1/3/2026	419,396	0.01%
Ford Credit Auto Owner Trust 2017	\$425,000	2.01%	15/3/2022	419,099	0.01%
Federal Home Loan Mortgage Corp.	\$415,557	3.50%	1/5/2032	419,084	0.01%
VEREIT Operating Partnership LP	\$450,000	3.95%	15/8/2027	418,960	0.01%
Government National Mortgage Association	\$398,722	4.50%	20/3/2044	418,806	0.01%
John Deere Capital Corp.	\$450,000	2.80%	8/9/2027	418,488	0.01%
Federal National Mortgage Association	\$406,496	4.00%	1/12/2039	418,174	0.01%
Federal National Mortgage Association	\$406,287	4.00%	1/12/2040	417,779	0.01%
MetLife, Inc.	\$425,000	3.60%	13/11/2025	417,523	0.01%
Federal National Mortgage Association	\$412,389	3.50%	1/12/2025	417,486	0.01%
Morgan Stanley	\$400,000	5.50%	24/7/2020	417,340	0.01%
Bay Area Toll Authority	\$300,000	6.26%	1/4/2049	416,724	0.01%
Cox Communications, Inc.	\$450,000	3.35%	15/9/2026	416,677	0.01%
Federal National Mortgage Association	\$424,594	2.50%	1/12/2027	416,627	0.01%
Comcast Corp.	\$450,000	3.15%	15/2/2028	416,147	0.01%
Johnson Controls International plc	\$400,000	5.13%	14/9/2045	416,018	0.01%
Government National Mortgage Association	\$423,619	3.00%	20/8/2044	415,869	0.01%
McDonald's Corp.	\$425,000	3.50%	1/3/2027	415,143	0.01%
Federal National Mortgage Association	\$414,943	3.50%	1/11/2045	414,506	0.01%
Union Electric Co.	\$425,000	3.90%	15/9/2042	414,006	0.01%
US Treasury Note	\$424,000	1.13%	30/4/2020	413,466	0.01%
Agilent Technologies, Inc.	\$400,000	5.00%	15/7/2020	412,910	0.01%
Allergan Finance LLC	\$445,000	4.63%	1/10/2042	412,777	0.01%
AbbVie, Inc.	\$425,000	2.30%	14/5/2021	412,735	0.01%
Fidelity National Information Services, Inc.	\$450,000	3.00%	15/8/2026	412,689	0.01%
Xylem, Inc.	\$425,000	4.38%	1/11/2046	412,658	0.01%
Sunoco Logistics Partners Operations LP	\$450,000	5.40%	1/10/2047	412,466	0.01%
Federal National Mortgage Association	\$422,149	3.00%	1/1/2043	412,022	0.01%
Honeywell International, Inc.	\$400,000	4.25%	1/3/2021	412,013	0.01%
Sempra Energy	\$350,000	6.00%	15/10/2039	411,875	0.01%
Federal National Mortgage Association	\$391,968	4.50%	1/11/2040	411,628	0.01%
Federal National Mortgage Association	\$403,421	4.00%	1/1/2046	411,396	0.01%
Government National Mortgage Association	\$384,478	5.00%	20/9/2041	411,093	0.01%
Municipal Electric Authority of Georgia	\$325,000	6.64%	1/4/2057	410,927	0.01%
Government National Mortgage Association	\$399,071	4.00%	15/6/2046	409,615	0.01%
Government National Mortgage Association	\$381,752	5.00%	20/10/2039	409,514	0.01%
Government National Mortgage Association	\$399,055	4.00%	20/5/2048	408,796	0.01%
Government National Mortgage Association	\$387,921	4.50%	20/2/2039	408,330	0.01%
Kellogg Co.	\$400,000	4.00%	15/12/2020	408,196	0.01%
Citigroup, Inc.	\$425,000	2.70%	27/10/2022	408,080	0.01%
Federal Home Loan Mortgage Corp.	\$374,681	5.50%	1/1/2040	407,719	0.01%
Oracle Corp.	\$400,000	4.30%	8/7/2034	406,457	0.01%
General Motors Co.	\$375,000	6.60%	1/4/2036	406,240	0.01%
Federal National Mortgage Association	\$386,172	4.50%	1/8/2041	406,145	0.01%
Federal National Mortgage Association	\$398,249	4.00%	1/9/2045	405,973	0.01%
Federal National Mortgage Association	\$407,166	3.50%	1/5/2046	405,795	0.01%
Verizon Communications, Inc.	\$400,000	4.15%	15/3/2024	405,196	0.01%
Merck & Co., Inc.	\$425,000	3.70%	10/2/2045	404,169	0.01%
Federal Home Loan Mortgage Corp.	\$400,519	3.50%	1/4/2032	403,918	0.01%
Regents of the University of California Medical Center Pooled Revenue	\$300,000	6.55%	15/5/2048	403,431	0.01%
Block Financial LLC	\$400,000	4.13%	1/10/2020	403,312	0.01%
Duke Energy Corp.	\$455,000	3.75%	1/9/2046	402,881	0.01%
Kroger Co.	\$325,000	7.50%	1/4/2031	402,730	0.01%
Government National Mortgage Association	\$391,945	4.00%	15/7/2045	402,492	0.01%
Federal National Mortgage Association	\$401,607	3.50%	1/7/2042	402,425	0.01%
Medtronic, Inc.	\$400,000	3.63%	15/3/2024	402,080	0.01%
Spirit AeroSystems, Inc.	\$400,000	3.95%	15/6/2023	402,055	0.01%
Huntington Ingalls Industries, Inc.	\$425,000	3.48%	1/12/2027	401,625	0.01%
3M Co.	\$333,000	0.95%	15/5/2023	401,531	0.01%
Federal National Mortgage Association	\$396,024	3.50%	1/10/2025	400,922	0.01%
Genentech, Inc.	\$350,000	5.25%	15/7/2035	400,809	0.01%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
General Motors Financial Co., Inc.	\$400,000	4.25%	15/5/2023	400,754	0.01%
Microchip Technology, Inc.	\$400,000	3.92%	1/6/2021	400,722	0.01%
GE Capital Canada Funding Co.	CA(\$500,000)	4.60%	26/1/2022	400,646	0.01%
Federal Home Loan Mortgage Corp.	\$395,573	3.50%	1/11/2025	400,167	0.01%
Cisco Systems, Inc.	\$325,000	5.90%	15/2/2039	400,137	0.01%
Government National Mortgage Association	\$387,824	4.00%	20/11/2044	400,063	0.01%
Baker Hughes a GE Co. LLC	\$400,000	3.20%	15/8/2021	400,053	0.01%
QUALCOMM, Inc.	\$400,000	1.85%	20/5/2019	400,000	0.01%
Federal National Mortgage Association	\$373,766	5.00%	1/1/2039	399,797	0.01%
American Express Credit Account Master Trust	\$400,000	2.99%	15/12/2023	399,712	0.01%
Federal Home Loan Mortgage Corp.^	\$400,000	3.35%	25/11/2026	399,660	0.01%
Fluor Corp.	\$400,000	3.38%	15/9/2021	399,508	0.01%
Booking Holdings, Inc.	€336,000	1.80%	3/3/2027	399,473	0.01%
Federal Home Loan Mortgage Corp.	\$411,507	3.00%	1/2/2047	398,894	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$400,000	3.58%	23/7/2020	398,854	0.01%
Government National Mortgage Association	\$386,079	4.00%	20/3/2041	398,287	0.01%
Analog Devices, Inc.	\$400,000	2.85%	12/3/2020	398,196	0.01%
Amgen, Inc.	\$400,000	3.63%	22/5/2024	398,148	0.01%
Tennessee Valley Authority	\$300,000	5.88%	1/4/2036	398,119	0.01%
General Motors Financial Co., Inc.	\$400,000	3.20%	13/7/2020	398,031	0.01%
Duke Energy Indiana LLC	\$325,000	6.12%	15/10/2035	397,999	0.01%
John Deere Capital Corp.	\$400,000	2.88%	12/3/2021	397,736	0.01%
Federal National Mortgage Association	\$395,710	3.50%	1/12/2041	396,882	0.01%
Federal National Mortgage Association	\$376,934	4.50%	1/8/2047	396,364	0.01%
Applied Materials, Inc.	\$400,000	2.63%	1/10/2020	396,122	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$400,000	3.30%	1/4/2021	396,002	0.01%
Ares Capital Corp.	\$415,000	3.50%	10/2/2023	395,485	0.01%
Federal National Mortgage Association	\$385,316	4.00%	1/7/2042	395,314	0.01%
Chevron Corp.	\$400,000	2.42%	17/11/2020	395,123	0.01%
Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP	\$400,000	2.45%	1/5/2020	395,096	0.01%
Enterprise Products Operating LLC	\$400,000	2.85%	15/4/2021	395,028	0.01%
Government National Mortgage Association	\$382,438	4.00%	20/9/2041	394,987	0.01%
Enterprise Products Operating LLC	\$400,000	4.85%	15/3/2044	394,898	0.01%
Citigroup, Inc.	\$400,000	4.65%	30/7/2045	394,605	0.01%
National Rural Utilities Cooperative Finance Corp.	\$400,000	2.00%	27/1/2020	394,441	0.01%
Duke Energy Corp.	\$425,000	3.15%	15/8/2027	394,333	0.01%
Federal National Mortgage Association	\$404,075	3.00%	1/7/2043	394,262	0.01%
JPMorgan Chase & Co.	\$398,000	2.20%	22/10/2019	394,239	0.01%
Federal National Mortgage Association	\$368,520	5.00%	1/7/2041	393,799	0.01%
Government National Mortgage Association	\$389,895	3.50%	20/1/2042	393,783	0.01%
Union Pacific Corp.	\$400,000	2.25%	19/6/2020	393,545	0.01%
Anheuser-Busch InBev Worldwide, Inc.	\$400,000	4.60%	15/4/2048	393,536	0.01%
Ford Motor Credit Co. LLC	\$400,000	2.46%	27/3/2020	393,421	0.01%
Federal National Mortgage Association	\$400,000	0.88%	2/8/2019	393,413	0.01%
Federal National Mortgage Association	\$415,705	2.00%	1/11/2031	393,394	0.01%
Federal Home Loan Banks	\$400,000	0.88%	5/8/2019	393,362	0.01%
Federal National Mortgage Association	\$393,907	3.50%	1/12/2042	393,127	0.01%
General Motors Financial Co., Inc.	\$400,000	3.70%	9/5/2023	392,912	0.01%
JP Morgan Chase Commercial Mortgage Securities Trust 2013	\$400,000	2.96%	15/4/2046	392,884	0.01%
Government National Mortgage Association	\$380,982	4.00%	20/5/2045	392,536	0.01%
Apple, Inc.	\$400,000	2.00%	13/11/2020	392,336	0.01%
Microsoft Corp.	\$400,000	3.95%	8/8/2056	392,190	0.01%
Apple, Inc.	\$400,000	2.50%	9/2/2022	392,108	0.01%
Walgreen Co.	\$400,000	3.10%	15/9/2022	391,602	0.01%
Citizens Bank NA	\$400,000	2.20%	26/5/2020	391,576	0.01%
WestRock Co.	\$400,000	3.75%	15/3/2025	391,470	0.01%
AT&T, Inc.	\$375,000	6.00%	15/8/2040	391,386	0.01%
McDonald's Corp.	\$400,000	3.38%	26/5/2025	391,269	0.01%
Merck & Co., Inc.	\$400,000	2.80%	18/5/2023	391,181	0.01%
Government National Mortgage Association	\$386,534	3.00%	20/2/2027	390,922	0.01%
Burlington Northern Santa Fe LLC	\$400,000	4.13%	15/6/2047	390,605	0.01%
Government National Mortgage Association	\$369,655	4.50%	20/10/2040	390,560	0.01%
Citigroup, Inc.	£200,000	6.80%	25/6/2038	390,430	0.01%
Federal Home Loan Mortgage Corp.	\$399,993	3.00%	1/9/2042	390,239	0.01%
21st Century Fox America, Inc.	\$385,000	4.75%	15/9/2044	390,237	0.01%

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Apache Corp.	\$400,000	3.25%	15/4/2022	390,058	0.01%
John Deere Capital Corp.	\$400,000	2.80%	6/3/2023	389,988	0.01%
Capital One Financial Corp.	\$400,000	2.40%	30/10/2020	389,959	0.01%
Citizens Bank NA	\$400,000	2.55%	13/5/2021	389,574	0.01%
Newell Brands, Inc.	\$400,000	5.50%	1/4/2046	389,375	0.01%
Valero Energy Corp.	\$325,000	6.63%	15/6/2037	389,260	0.01%
Pfizer, Inc.	\$375,000	4.40%	15/5/2044	389,109	0.01%
Deere & Co.	\$300,000	7.13%	3/3/2031	389,066	0.01%
General Motors Co.	\$375,000	6.25%	2/10/2043	388,626	0.01%
Federal Home Loan Mortgage Corp.	\$400,000	2.67%	25/12/2024	388,316	0.01%
Perrigo Finance Unlimited Co.	\$400,000	3.90%	15/12/2024	388,288	0.01%
Corporate Office Properties LP	\$400,000	3.60%	15/5/2023	387,589	0.01%
Federal Home Loan Mortgage Corp.	\$378,782	4.00%	1/10/2044	386,130	0.01%
Procter & Gamble Co.	£300,000	1.38%	3/5/2025	386,038	0.01%
Citigroup, Inc.^	\$400,000	2.88%	24/7/2023	385,693	0.01%
Simon Property Group LP	\$400,000	2.35%	30/1/2022	385,540	0.01%
Federal Home Loan Mortgage Corp.	\$396,758	3.00%	1/7/2045	385,535	0.01%
City of Houston TX	\$335,000	6.29%	1/3/2032	385,508	0.01%
Alabama Power Co.	\$400,000	2.45%	30/3/2022	385,478	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$400,000	5.75%	1/4/2048	385,200	0.01%
Fidelity National Information Services, Inc.	\$400,000	2.25%	15/8/2021	384,952	0.01%
Anheuser-Busch InBev Finance, Inc.	CA(\$500,000	4.32%	15/5/2047	384,815	0.01%
Comcast Corp.	\$400,000	2.75%	1/3/2023	384,474	0.01%
Capital One NA	\$400,000	2.65%	8/8/2022	383,781	0.01%
Cargill, Inc.	€300,000	2.50%	15/2/2023	383,452	0.01%
KeyBank NA	\$400,000	2.40%	9/6/2022	383,449	0.01%
Intel Corp.	AU(\$500,000	4.00%	1/12/2022	383,346	0.01%
Bank of America Corp.^	\$400,000	3.37%	23/1/2026	383,327	0.01%
Mastercard, Inc.	€300,000	2.10%	1/12/2027	383,074	0.01%
Federal National Mortgage Association	\$357,331	5.00%	1/6/2035	382,993	0.01%
Bank of America Corp.	\$400,000	2.50%	21/10/2022	382,872	0.01%
Coca-Cola Co.	\$400,000	2.88%	27/10/2025	382,812	0.01%
Covidien International Finance SA	\$375,000	4.20%	15/6/2020	382,437	0.01%
Consolidated Edison Co. of New York, Inc.	\$325,000	5.85%	15/3/2036	381,680	0.01%
Apple, Inc.	AU(\$500,000	3.70%	28/8/2022	381,299	0.01%
Federal National Mortgage Association	\$381,465	3.50%	1/11/2044	380,710	0.01%
Stryker Corp.	\$375,000	4.63%	15/3/2046	380,516	0.01%
Zimmer Biomet Holdings, Inc.	\$400,000	3.55%	1/4/2025	380,403	0.01%
Union Pacific Corp.	\$400,000	4.05%	15/11/2045	380,387	0.01%
Warner Media LLC	\$400,000	3.60%	15/7/2025	380,201	0.01%
Federal Home Loan Mortgage Corp.	\$400,702	2.00%	1/12/2031	380,100	0.01%
Altria Group, Inc.	\$375,000	4.00%	31/1/2024	379,576	0.01%
AT&T, Inc.	\$400,000	4.90%	15/8/2037	379,500	0.01%
Rockwell Collins, Inc.	\$400,000	3.50%	15/3/2027	379,290	0.00%
Goldman Sachs Group, Inc.^	\$400,000	3.69%	5/6/2028	379,064	0.00%
American Municipal Power, Inc.	\$300,000	5.94%	15/2/2047	378,876	0.00%
Bank of America Corp.	AU(\$500,000	4.25%	5/3/2020	378,321	0.00%
Federal National Mortgage Association	\$367,902	4.00%	1/1/2041	378,311	0.00%
Federal National Mortgage Association	\$374,994	3.50%	1/1/2032	378,183	0.00%
DXC Technology Co.	\$375,000	4.75%	15/4/2027	378,018	0.00%
3M Co.	\$400,000	2.88%	15/10/2027	377,906	0.00%
Federal National Mortgage Association	\$380,056	3.00%	1/1/2033	377,530	0.00%
Verizon Communications, Inc.	£300,000	3.13%	2/11/2035	377,516	0.00%
Synchrony Credit Card Master Note Trust	\$387,000	2.21%	15/5/2024	377,098	0.00%
Federal Home Loan Mortgage Corp.	\$367,460	4.00%	1/8/2044	376,853	0.00%
Government National Mortgage Association	\$373,561	3.50%	20/4/2044	376,825	0.00%
Massachusetts Mutual Life Insurance Co.	\$375,000	4.90%	1/4/2077	376,357	0.00%
Federal National Mortgage Association	\$377,932	3.50%	1/7/2046	376,253	0.00%
Oracle Corp.	\$400,000	4.00%	15/7/2046	376,155	0.00%
Federal National Mortgage Association	\$374,615	3.50%	1/10/2041	375,724	0.00%
Gilead Sciences, Inc.	\$375,000	3.70%	1/4/2024	375,702	0.00%
Federal Home Loan Mortgage Corp.	\$383,121	2.50%	1/6/2028	375,640	0.00%
Federal National Mortgage Association	\$372,680	3.50%	1/9/2033	375,621	0.00%
Verizon Communications, Inc.	\$385,000	5.01%	15/4/2049	375,598	0.00%
Union Pacific Corp.	\$375,000	3.95%	10/9/2028	375,363	0.00%

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Government National Mortgage Association	\$349,786	5.00%	20/7/2040	375,214	0.00%
QUALCOMM, Inc.	\$375,000	2.10%	20/5/2020	375,000	0.00%
TTX Co.	\$400,000	3.90%	1/2/2045	374,897	0.00%
Xylem, Inc.	€300,000	2.25%	11/3/2023	374,721	0.00%
Arizona Public Service Co.	\$400,000	3.75%	15/5/2046	374,443	0.00%
Duke Energy Carolinas LLC	\$400,000	3.75%	1/6/2045	374,278	0.00%
Federal National Mortgage Association	\$376,103	3.00%	1/12/2032	374,060	0.00%
MetLife, Inc.	\$350,000	6.40%	15/12/2036	373,625	0.00%
Halliburton Co.	\$350,000	5.00%	15/11/2045	372,915	0.00%
Perrigo Finance Unlimited Co.	\$400,000	4.90%	15/12/2044	372,864	0.00%
Time Warner Cable LLC	\$350,000	6.75%	15/6/2039	372,492	0.00%
Comcast Corp.	\$300,000	7.05%	15/3/2033	372,144	0.00%
Nissan Auto Receivables 2017-B Owner Trust	\$378,000	1.75%	15/10/2021	372,058	0.00%
Citigroup, Inc.^	\$380,000	4.08%	23/4/2029	371,518	0.00%
Newell Brands, Inc.	\$375,000	3.15%	1/4/2021	371,245	0.00%
Apple, Inc.	AU(\$500,000	2.85%	28/8/2019	370,883	0.00%
Ford Credit Canada Co.	CA(\$500,000	2.71%	23/2/2022	370,630	0.00%
Morgan Stanley	\$400,000	3.13%	27/7/2026	370,140	0.00%
MassMutual Global Funding II	\$376,000	1.55%	11/10/2019	369,588	0.00%
Federal National Mortgage Association	\$380,391	3.00%	1/8/2043	369,271	0.00%
ITC Holdings Corp.	\$325,000	5.30%	1/7/2043	369,171	0.00%
Federal National Mortgage Association	\$359,218	4.00%	1/12/2041	369,154	0.00%
MPLX LP	\$400,000	4.50%	15/4/2038	368,918	0.00%
Comcast Cable Communications Holdings, Inc.	\$300,000	9.46%	15/11/2022	368,694	0.00%
Abbott Laboratories	\$350,000	4.75%	30/11/2036	368,467	0.00%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$375,000	3.38%	1/2/2022	368,197	0.00%
PepsiCo, Inc.	\$375,000	1.85%	30/4/2020	368,148	0.00%
Eli Lilly & Co.	\$375,000	3.95%	15/5/2047	367,956	0.00%
Virginia Electric & Power Co.	\$400,000	3.80%	15/9/2047	367,602	0.00%
Ford Motor Co.	\$375,000	4.35%	8/12/2026	366,946	0.00%
Anthem, Inc.	\$375,000	4.65%	15/8/2044	366,693	0.00%
AT&T, Inc.	\$375,000	3.95%	15/1/2025	366,408	0.00%
Federal National Mortgage Association	\$358,495	4.00%	1/11/2045	366,384	0.00%
IBM Credit LLC	\$375,000	3.00%	6/2/2023	366,282	0.00%
MetLife, Inc.	\$350,000	4.88%	13/11/2043	365,329	0.00%
Government National Mortgage Association	\$350,647	4.50%	20/3/2047	365,172	0.00%
Progress Energy, Inc.	\$300,000	6.00%	1/12/2039	364,288	0.00%
Celgene Corp.	\$400,000	4.55%	20/2/2048	364,222	0.00%
Los Angeles Community College District	\$250,000	6.75%	1/8/2049	364,005	0.00%
United Parcel Service, Inc.	\$400,000	2.40%	15/11/2026	363,774	0.00%
Los Angeles Unified School District	\$300,000	5.75%	1/7/2034	363,732	0.00%
New Jersey Turnpike Authority	\$250,000	7.41%	1/1/2040	363,583	0.00%
Illinois Tool Works, Inc.	€300,000	1.25%	22/5/2023	363,456	0.00%
Prologis LP	€303,000	1.38%	7/10/2020	363,138	0.00%
Becton Dickinson & Co.	\$375,000	2.89%	6/6/2022	362,942	0.00%
Apple, Inc.	€300,000	1.00%	10/11/2022	362,928	0.00%
General Electric Co.	\$350,000	5.50%	8/1/2020	362,358	0.00%
Federal National Mortgage Association	\$352,335	4.00%	1/1/2041	362,298	0.00%
Connecticut Light & Power Co.	\$350,000	4.30%	15/4/2044	362,265	0.00%
Georgia-Pacific LLC	\$300,000	8.00%	15/1/2024	361,464	0.00%
Prologis LP	€300,000	1.38%	13/5/2021	361,261	0.00%
Hess Corp.	\$300,000	7.88%	1/10/2029	360,906	0.00%
Dominion Energy, Inc.	\$375,000	2.75%	15/9/2022	360,643	0.00%
Wells Fargo & Co.	€300,000	1.63%	2/6/2025	360,115	0.00%
Huntington Bancshares, Inc.	\$375,000	2.30%	14/1/2022	360,105	0.00%
Anthem, Inc.	\$350,000	5.10%	15/1/2044	360,085	0.00%
Lowe's Cos, Inc.	\$350,000	3.88%	15/9/2023	359,822	0.00%
Federal National Mortgage Association	\$348,433	4.00%	1/6/2038	358,367	0.00%
FedEx Corp.	\$400,000	4.05%	15/2/2048	358,151	0.00%
AbbVie, Inc.	€300,000	2.13%	17/11/2028	357,943	0.00%
PepsiCo, Inc.	\$335,000	4.60%	17/7/2045	357,608	0.00%
Federal Home Loan Mortgage Corp.	\$350,000	3.59%	25/1/2025	357,542	0.00%
Liberty Mutual Finance Europe DAC	€300,000	1.75%	27/3/2024	357,408	0.00%
American Transmission Systems, Inc.	\$325,000	5.00%	1/9/2044	357,378	0.00%
JPMorgan Chase & Co.^	\$400,000	3.96%	15/11/2048	357,223	0.00%
Liberty Property LP	\$350,000	4.40%	15/2/2024	357,095	0.00%

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Federal Home Loan Mortgage Corp.	\$358,424	3.50%	1/8/2046	356,613	0.00%
Federal National Mortgage Association	\$357,811	3.50%	1/4/2046	356,606	0.00%
Coca-Cola Co.	€300,000	0.75%	9/3/2023	356,119	0.00%
Santander Holdings USA, Inc.	\$375,000	4.40%	13/7/2027	356,022	0.00%
CSAIL 2018-CX11 Commercial Mortgage Trust <sup>^</sup>	\$350,000	4.03%	15/4/2051	355,925	0.00%
Pacific Gas & Electric Co.	\$400,000	2.95%	1/3/2026	355,230	0.00%
New York City Transitional Finance Authority Future Tax Secured Revenue	\$300,000	5.51%	1/8/2037	355,221	0.00%
Government National Mortgage Association	\$343,938	4.00%	20/6/2042	355,221	0.00%
North Texas Tollway Authority	\$250,000	6.72%	1/1/2049	354,920	0.00%
Texas Instruments, Inc.	\$350,000	4.15%	15/5/2048	354,903	0.00%
UBS Commercial Mortgage Trust 2018	\$350,000	3.98%	15/2/2051	354,830	0.00%
Union Pacific Corp.	\$350,000	4.50%	10/9/2048	354,632	0.00%
Federal National Mortgage Association	\$353,847	3.50%	1/1/2043	354,565	0.00%
Federal National Mortgage Association	\$345,341	4.00%	1/5/2044	354,288	0.00%
US Treasury Note	\$360,000	1.00%	31/8/2019	354,150	0.00%
SunTrust Bank	\$375,000	3.30%	15/5/2026	353,865	0.00%
Kraft Heinz Foods Co.	€300,000	2.25%	25/5/2028	353,434	0.00%
Intel Corp.	\$350,000	3.70%	29/7/2025	352,891	0.00%
Federal National Mortgage Association	\$345,896	4.00%	1/10/2045	352,881	0.00%
Walmart, Inc.	\$350,000	3.55%	26/6/2025	352,013	0.00%
Maple Escrow Subsidiary, Inc.	\$350,000	4.42%	25/5/2025	351,857	0.00%
Southern Co.	\$375,000	3.25%	1/7/2026	351,834	0.00%
Government National Mortgage Association	\$330,953	5.00%	15/3/2039	351,815	0.00%
Johnson & Johnson	\$375,000	2.45%	1/3/2026	351,710	0.00%
Synchrony Credit Card Master Note Trust	\$350,000	3.47%	15/5/2026	351,379	0.00%
Maple Escrow Subsidiary, Inc.	\$350,000	4.06%	25/5/2023	351,288	0.00%
Owens Corning	\$350,000	4.20%	15/12/2022	350,941	0.00%
Hospitality Properties Trust	\$345,000	5.25%	15/2/2026	350,464	0.00%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$350,000	4.50%	1/2/2024	350,451	0.00%
Federal National Mortgage Association	\$326,665	5.00%	1/3/2036	350,122	0.00%
Maple Escrow Subsidiary, Inc.	\$350,000	3.55%	25/5/2021	349,764	0.00%
Federal National Mortgage Association	\$319,485	6.00%	1/11/2037	349,738	0.00%
Federal National Mortgage Association	\$346,672	3.50%	1/11/2031	349,617	0.00%
Time Warner Cable LLC	\$425,000	4.50%	15/9/2042	349,614	0.00%
Marriott International, Inc.	\$350,000	3.38%	15/10/2020	349,536	0.00%
Archer-Daniels-Midland Co.	\$305,000	5.38%	15/9/2035	348,932	0.00%
Anheuser-Busch InBev Worldwide, Inc.	\$350,000	3.50%	12/1/2024	348,213	0.00%
Tennessee Valley Authority	\$250,000	6.15%	15/1/2038	348,069	0.00%
Bank of New York Mellon Corp.	\$350,000	2.30%	11/9/2019	348,051	0.00%
American Airlines 2016-2 Class AA Pass Through Trust	\$368,800	3.20%	15/6/2028	347,806	0.00%
Citigroup, Inc.	\$350,000	4.40%	10/6/2025	347,791	0.00%
Ford Motor Credit Co. LLC	\$325,000	8.13%	15/1/2020	347,783	0.00%
WEA Finance LLC/Westfield UK & Europe Finance plc	\$350,000	2.70%	17/9/2019	347,634	0.00%
Salesforce.com, Inc.	\$350,000	3.70%	11/4/2028	347,249	0.00%
Celgene Corp.	\$350,000	2.88%	15/8/2020	347,228	0.00%
American International Group, Inc.	\$400,000	4.38%	15/1/2055	347,044	0.00%
Apache Corp.	\$350,000	5.10%	1/9/2040	346,884	0.00%
Caterpillar Financial Services Corp.	\$350,000	2.25%	1/12/2019	346,805	0.00%
Federal National Mortgage Association	\$347,375	3.50%	1/10/2044	346,688	0.00%
Bayer US Finance LLC	\$350,000	2.38%	8/10/2019	346,596	0.00%
American Express Co.	\$350,000	3.40%	27/2/2023	346,305	0.00%
Caterpillar Financial Services Corp.	\$350,000	2.00%	29/11/2019	346,191	0.00%
United Technologies Corp.	\$300,000	6.05%	1/6/2036	345,850	0.00%
Occidental Petroleum Corp.	\$350,000	3.50%	15/6/2025	345,814	0.00%
Federal National Mortgage Association	\$323,604	5.00%	1/8/2040	345,636	0.00%
Sempra Energy	\$350,000	2.85%	15/11/2020	345,617	0.00%
Federal Home Loan Mortgage Corp.	\$328,781	4.50%	1/8/2040	345,518	0.00%
SunTrust Bank	\$350,000	2.25%	31/1/2020	345,500	0.00%
PPG Industries, Inc.	€300,000	0.88%	3/11/2025	345,116	0.00%
Federal National Mortgage Association <sup>^</sup>	\$350,000	3.18%	25/6/2027	345,019	0.00%
Federal National Mortgage Association	\$328,429	4.50%	1/6/2041	344,890	0.00%
Manufacturers & Traders Trust Co.	\$350,000	2.63%	25/1/2021	344,537	0.00%
Microsoft Corp.	\$350,000	1.10%	8/8/2019	344,488	0.00%
eBay, Inc.	\$400,000	4.00%	15/7/2042	344,364	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Sherwin-Williams Co.	\$350,000	2.25%	15/5/2020	343,927	0.00%
Boeing Co.	\$350,000	2.35%	30/10/2021	343,882	0.00%
Bayer US Finance LLC	\$350,000	3.00%	8/10/2021	343,843	0.00%
Federal National Mortgage Association	\$326,231	4.50%	1/9/2043	343,721	0.00%
Virginia Electric & Power Co.	\$350,000	3.50%	15/3/2027	343,631	0.00%
Federal National Mortgage Association	\$327,152	4.50%	1/5/2041	343,544	0.00%
National Rural Utilities Cooperative Finance Corp.	\$350,000	2.30%	1/11/2020	343,483	0.00%
Federal National Mortgage Association	\$349,941	3.00%	1/1/2035	343,292	0.00%
New York Life Global Funding	\$350,000	1.50%	24/10/2019	342,983	0.00%
Verizon Communications, Inc.	\$410,000	3.85%	1/11/2042	342,981	0.00%
Xerox Corp.	\$350,000	2.75%	1/9/2020	342,617	0.00%
Federal National Mortgage Association	\$333,553	4.00%	1/12/2035	342,596	0.00%
Citigroup, Inc.	\$244,000	8.13%	15/7/2039	342,173	0.00%
Johnson & Johnson	\$350,000	3.75%	3/3/2047	342,106	0.00%
Essex Portfolio LP	\$350,000	4.50%	15/3/2048	342,072	0.00%
Molson Coors Brewing Co.	\$375,000	3.00%	15/7/2026	341,065	0.00%
Federal Home Loan Mortgage Corp.	\$339,180	3.50%	1/11/2041	340,498	0.00%
RPM International, Inc.	\$375,000	4.25%	15/1/2048	340,367	0.00%
Federal National Mortgage Association	\$326,511	4.50%	1/10/2046	340,037	0.00%
Capital One Financial Corp.	\$350,000	3.20%	30/1/2023	339,878	0.00%
Walmart, Inc.	\$275,000	5.63%	15/4/2041	339,458	0.00%
Trimble, Inc.	\$340,000	4.90%	15/6/2028	339,289	0.00%
United Technologies Corp.	\$300,000	5.70%	15/4/2040	339,239	0.00%
Government National Mortgage Association	\$345,504	3.00%	20/3/2045	339,189	0.00%
Government National Mortgage Association	\$323,522	4.50%	20/5/2040	339,126	0.00%
General Electric Co.	£200,000	5.38%	18/12/2040	338,969	0.00%
Brooklyn Union Gas Co.	\$350,000	3.41%	10/3/2026	338,023	0.00%
Walmart, Inc.	\$350,000	2.35%	15/12/2022	337,851	0.00%
National Oilwell Varco, Inc.	\$400,000	3.95%	1/12/2042	337,740	0.00%
Oncor Electric Delivery Co. LLC	\$250,000	7.25%	15/1/2033	337,676	0.00%
CVS Health Corp.	\$350,000	2.13%	1/6/2021	336,441	0.00%
Allstate Corp.	\$350,000	3.28%	15/12/2026	336,296	0.00%
Federal Home Loan Mortgage Corp.	\$342,904	3.00%	1/6/2035	336,140	0.00%
Warner Media LLC	\$350,000	3.88%	15/1/2026	336,009	0.00%
Moody's Corp.	\$300,000	5.25%	15/7/2044	335,740	0.00%
Federal National Mortgage Association	\$313,715	5.00%	1/7/2039	335,539	0.00%
Merck & Co., Inc.	€300,000	1.38%	2/11/2036	335,522	0.00%
Home Depot, Inc.	\$350,000	3.90%	15/6/2047	335,463	0.00%
Federal Home Loan Mortgage Corp.	\$336,156	3.00%	1/8/2031	334,245	0.00%
Quest Diagnostics, Inc.	\$350,000	3.45%	1/6/2026	334,148	0.00%
Johnson & Johnson	\$350,000	2.90%	15/1/2028	333,467	0.00%
Ford Credit Auto Owner Trust 2017	\$339,000	1.69%	15/11/2021	333,383	0.00%
Seagate HDD Cayman	\$350,000	4.75%	1/1/2025	333,375	0.00%
Campbell Soup Co.	\$350,000	4.15%	15/3/2028	333,115	0.00%
Federal Home Loan Mortgage Corp.	\$317,141	4.50%	1/9/2038	332,827	0.00%
Federal National Mortgage Association	\$322,139	4.00%	1/11/2031	332,566	0.00%
Federal National Mortgage Association	\$331,548	3.50%	1/8/2042	332,224	0.00%
UBS Commercial Mortgage Trust 2018^	\$325,000	4.12%	15/3/2051	332,215	0.00%
Federal Home Loan Mortgage Corp.	\$339,794	3.00%	1/11/2042	331,821	0.00%
Citigroup Commercial Mortgage Trust 2018	\$325,000	4.01%	10/3/2051	331,376	0.00%
Discovery Communications LLC	\$350,000	3.95%	20/3/2028	331,359	0.00%
Wells Fargo Commercial Mortgage Trust 2018^	\$325,000	4.01%	15/3/2051	331,019	0.00%
Thermo Fisher Scientific, Inc.	\$300,000	5.30%	1/2/2044	330,854	0.00%
Federal National Mortgage Association	\$341,071	3.00%	1/7/2046	330,660	0.00%
Federal National Mortgage Association	\$325,070	3.50%	1/10/2026	330,241	0.00%
Federal National Mortgage Association	\$315,622	4.50%	1/5/2041	329,798	0.00%
Federal National Mortgage Association	\$307,504	5.00%	1/7/2035	329,596	0.00%
Norfolk Southern Corp.	\$330,000	4.45%	15/6/2045	329,569	0.00%
Southern Co. Gas Capital Corp.	\$350,000	2.45%	1/10/2023	329,423	0.00%
Anthem, Inc.	\$340,000	3.35%	1/12/2024	329,047	0.00%
Bank of America Corp.^	\$335,000	2.74%	23/1/2022	328,849	0.00%
Federal National Mortgage Association	\$327,668	3.50%	1/6/2041	328,843	0.00%
Apple, Inc.	\$325,000	4.25%	9/2/2047	328,718	0.00%
Arrow Electronics, Inc.	\$350,000	3.88%	12/1/2028	328,375	0.00%
US Treasury Note	\$335,000	2.00%	31/10/2021	327,986	0.00%
Air Lease Corp.	\$325,000	3.88%	1/4/2021	327,854	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Government National Mortgage Association	\$318,864	4.00%	20/2/2047	327,587	0.00%
Government National Mortgage Association	\$315,256	4.50%	20/7/2047	327,533	0.00%
Amazon.com, Inc.	\$325,000	3.30%	5/12/2021	327,461	0.00%
Omega Healthcare Investors, Inc.	\$325,000	5.25%	15/1/2026	327,438	0.00%
Federal National Mortgage Association	\$333,747	3.00%	1/8/2035	327,400	0.00%
DTE Electric Co.	\$325,000	3.45%	1/10/2020	326,916	0.00%
Federal Home Loan Mortgage Corp.	\$323,043	3.50%	1/10/2025	326,788	0.00%
Federal Home Loan Mortgage Corp.	\$331,787	3.00%	1/10/2032	326,264	0.00%
Federal Home Loan Mortgage Corp.	\$334,326	3.00%	1/9/2042	326,173	0.00%
Charles Schwab Corp.	\$325,000	3.25%	21/5/2021	325,751	0.00%
Federal National Mortgage Association	\$316,603	4.00%	1/8/2039	325,696	0.00%
City of New York NY	\$250,000	6.27%	1/12/2037	325,675	0.00%
Federal National Mortgage Association	\$350,000	2.29%	25/6/2026	325,654	0.00%
AT&T, Inc.	\$350,000	5.15%	15/2/2050	325,500	0.00%
Federal National Mortgage Association	\$317,094	4.00%	1/12/2043	325,321	0.00%
Ford Motor Co.	\$350,000	5.29%	8/12/2046	324,914	0.00%
UnitedHealth Group, Inc.	\$250,000	6.63%	15/11/2037	324,655	0.00%
Federal National Mortgage Association	\$323,779	3.50%	1/12/2041	324,440	0.00%
Federal National Mortgage Association	\$332,387	3.00%	1/8/2043	324,316	0.00%
Alabama Power Co.	\$350,000	3.70%	1/12/2047	324,010	0.00%
American Tower Corp.	\$350,000	3.38%	15/10/2026	324,004	0.00%
American Express Credit Account Master Trust	\$325,000	2.67%	17/10/2022	323,979	0.00%
Federal Home Loan Mortgage Corp.	\$314,807	4.00%	1/1/2041	323,816	0.00%
Federal National Mortgage Association	\$325,142	3.50%	1/6/2046	323,746	0.00%
Synchrony Credit Card Master Note Trust	\$325,000	2.97%	15/3/2024	323,734	0.00%
Federal National Mortgage Association	\$316,916	4.00%	1/12/2044	323,718	0.00%
Federal National Mortgage Association	\$322,194	3.50%	1/8/2037	323,645	0.00%
Comcast Corp.	\$340,000	4.20%	15/8/2034	323,575	0.00%
Federal National Mortgage Association	\$313,267	4.00%	1/12/2031	323,412	0.00%
Discovery Communications LLC	\$350,000	4.88%	1/4/2043	323,331	0.00%
MPLX LP	\$350,000	4.70%	15/4/2048	323,162	0.00%
Roper Technologies, Inc.	\$325,000	3.00%	15/12/2020	323,066	0.00%
Federal Home Loan Mortgage Corp.	\$307,776	4.50%	1/2/2041	323,028	0.00%
Zoetis, Inc.	\$350,000	3.00%	12/9/2027	322,614	0.00%
Federal National Mortgage Corp.^	\$325,000	3.06%	25/8/2024	322,530	0.00%
Sabine Pass Liquefaction LLC	\$300,000	6.25%	15/3/2022	322,500	0.00%
Campbell Soup Co.	\$325,000	3.30%	15/3/2021	322,462	0.00%
Connecticut Light & Power Co.	\$325,000	4.00%	1/4/2048	322,286	0.00%
Federal Home Loan Mortgage Corp.	\$322,077	3.00%	1/5/2027	322,071	0.00%
AT&T, Inc.	\$325,000	5.70%	1/3/2057	321,920	0.00%
Federal Home Loan Mortgage Corp.	\$313,414	4.00%	1/10/2043	321,619	0.00%
Federal National Mortgage Association	\$296,874	5.50%	1/9/2041	321,490	0.00%
Walmart, Inc.	€200,000	4.88%	21/9/2029	321,480	0.00%
GS Mortgage Securities Trust 2017	\$324,000	3.66%	10/8/2050	321,385	0.00%
Seagate HDD Cayman	\$325,000	4.75%	1/6/2023	320,938	0.00%
Hewlett Packard Enterprise Co.	\$325,000	6.35%	15/10/2045	320,778	0.00%
Berkshire Hathaway Energy Co.	\$250,000	6.50%	15/9/2037	320,656	0.00%
Sabine Pass Liquefaction LLC	\$300,000	5.88%	30/6/2026	320,625	0.00%
Baker Hughes a GE Co. LLC	\$300,000	5.13%	15/9/2040	320,544	0.00%
Government National Mortgage Association	\$310,135	4.00%	20/10/2041	320,308	0.00%
Federal National Mortgage Association	\$326,330	2.50%	1/12/2027	320,209	0.00%
Dominion Energy, Inc.	\$325,000	3.90%	1/10/2025	319,815	0.00%
Government National Mortgage Association	\$302,509	4.50%	20/6/2040	319,610	0.00%
Marathon Petroleum Corp.	\$275,000	6.50%	1/3/2041	319,483	0.00%
Government National Mortgage Association	\$318,536	3.00%	20/7/2030	319,405	0.00%
Bank of New York Mellon Corp.	\$325,000	2.45%	27/11/2020	319,291	0.00%
Citigroup, Inc.	\$275,000	5.88%	30/1/2042	317,781	0.00%
Federal Home Loan Mortgage Corp.	\$308,877	4.00%	1/12/2040	317,736	0.00%
AvalonBay Communities, Inc.	\$325,000	3.45%	1/6/2025	317,237	0.00%
Hartford Financial Services Group, Inc.	\$300,000	5.13%	15/4/2022	316,435	0.00%
Federal National Mortgage Association^	\$325,000	3.20%	25/11/2027	316,358	0.00%
Lockheed Martin Corp.	\$300,000	4.70%	15/5/2046	315,308	0.00%
Boeing Co.	\$250,000	5.88%	15/2/2040	314,001	0.00%
Consolidated Edison Co. of New York, Inc.	\$250,000	6.30%	15/8/2037	312,892	0.00%
Municipal Electric Authority of Georgia	\$250,000	6.66%	1/4/2057	312,863	0.00%
Boeing Co.	\$225,000	6.88%	15/3/2039	312,671	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Arch Capital Finance LLC	\$300,000	5.03%	15/12/2046	312,551	0.00%
Federal Home Loan Mortgage Corp.	\$297,510	4.50%	1/9/2040	312,408	0.00%
City of San Antonio TX Electric & Gas Systems Revenue	\$250,000	5.81%	1/2/2041	312,208	0.00%
Goldman Sachs Group, Inc.	\$325,000	3.85%	26/1/2027	311,847	0.00%
Burlington Northern Santa Fe LLC	\$325,000	3.00%	1/4/2025	311,773	0.00%
Brighthouse Financial, Inc.	\$350,000	3.70%	22/6/2027	311,662	0.00%
Cardinal Health, Inc.	\$325,000	3.75%	15/9/2025	311,554	0.00%
Duke Energy Carolinas LLC	\$250,000	6.00%	15/1/2038	310,763	0.00%
Federal National Mortgage Association	\$309,174	3.50%	1/10/2035	310,754	0.00%
Wells Fargo Bank NA	\$250,000	6.60%	15/1/2038	310,689	0.00%
Federal National Mortgage Association	\$302,770	4.00%	1/10/2044	310,628	0.00%
MidAmerican Energy Co.	\$300,000	4.40%	15/10/2044	310,026	0.00%
Apple, Inc.	\$325,000	2.75%	13/1/2025	309,847	0.00%
Los Angeles Department of Water & Power	\$250,000	5.72%	1/7/2039	309,708	0.00%
Lear Corp.	\$300,000	5.25%	15/1/2025	309,375	0.00%
Chicago Transit Authority	\$250,000	6.20%	1/12/2040	309,115	0.00%
Anheuser-Busch InBev Worldwide, Inc.	\$300,000	4.38%	15/2/2021	308,964	0.00%
Federal National Mortgage Association	\$302,894	4.00%	1/11/2044	308,874	0.00%
Apple, Inc.	\$325,000	3.00%	13/11/2027	308,703	0.00%
Pharmacia LLC	\$250,000	6.60%	1/12/2028	308,346	0.00%
Zoetis, Inc.	\$300,000	4.70%	1/2/2043	307,916	0.00%
Dow Chemical Co.	\$200,000	9.40%	15/5/2039	307,873	0.00%
Federal National Mortgage Association	\$300,955	4.00%	1/12/2042	307,737	0.00%
Warner Media LLC	\$300,000	4.88%	15/3/2020	307,711	0.00%
Altria Group, Inc.	\$350,000	3.88%	16/9/2046	307,560	0.00%
ConocoPhillips Holding Co.	\$250,000	6.95%	15/4/2029	307,481	0.00%
Federal Home Loan Mortgage Corp.	\$308,635	3.00%	1/3/2031	306,878	0.00%
Kinder Morgan Energy Partners LP	\$300,000	5.80%	15/3/2035	306,811	0.00%
Dominion Energy, Inc.	\$300,000	5.20%	15/8/2019	306,805	0.00%
Parker-Hannifin Corp.	\$300,000	4.20%	21/11/2034	306,393	0.00%
Hewlett Packard Enterprise Co.	\$300,000	4.90%	15/10/2025	306,120	0.00%
Amazon.com, Inc.	\$300,000	3.80%	5/12/2024	305,948	0.00%
Mead Johnson Nutrition Co.	\$300,000	4.13%	15/11/2025	305,884	0.00%
Consolidated Edison Co. of New York, Inc.	\$250,000	6.20%	15/6/2036	305,838	0.00%
Federal Home Loan Mortgage Corp.	\$292,132	4.50%	1/4/2044	305,820	0.00%
Morgan Stanley	CA(\$)400,000	3.13%	5/8/2021	305,565	0.00%
Federal National Mortgage Association	\$322,349	2.00%	1/11/2031	305,035	0.00%
Comcast Corp.	\$325,000	3.15%	1/3/2026	304,936	0.00%
JPMorgan Chase & Co.	\$300,000	4.95%	1/6/2045	304,528	0.00%
Federal National Mortgage Association	\$321,724	2.00%	1/11/2027	304,502	0.00%
Oracle Corp.	\$300,000	4.50%	8/7/2044	304,112	0.00%
Metropolitan Transportation Authority	\$250,000	5.87%	15/11/2039	304,000	0.00%
BENCHMARK 2018-B2 Mortgage Trust	\$300,000	3.88%	15/2/2051	303,855	0.00%
Target Corp.	\$305,000	2.90%	15/1/2022	303,854	0.00%
Government National Mortgage Association	\$285,686	5.00%	15/4/2039	303,765	0.00%
Federal Realty Investment Trust	\$300,000	4.50%	1/12/2044	303,668	0.00%
Southern Copper Corp.	\$250,000	7.50%	27/7/2035	303,370	0.00%
AbbVie, Inc.	\$325,000	3.20%	14/5/2026	303,280	0.00%
Berkshire Hathaway Finance Corp.	\$300,000	4.30%	15/5/2043	303,159	0.00%
Government National Mortgage Association	\$288,220	4.50%	20/2/2044	302,740	0.00%
Federal National Mortgage Association	\$307,698	3.00%	1/11/2032	302,616	0.00%
Spirit AeroSystems, Inc.	\$300,000	4.60%	15/6/2028	301,944	0.00%
Lockheed Martin Corp.	\$300,000	3.35%	15/9/2021	301,851	0.00%
Amgen, Inc.	\$300,000	3.63%	15/5/2022	301,630	0.00%
Ford Motor Co.	\$350,000	4.75%	15/1/2043	301,448	0.00%
Federal Home Loan Mortgage Corp.^	\$300,000	3.43%	25/1/2027	301,323	0.00%
Government National Mortgage Association	\$291,797	4.00%	20/6/2044	301,003	0.00%
Caterpillar Financial Services Corp.	\$300,000	3.45%	15/5/2023	300,890	0.00%
Digital Realty Trust LP	\$300,000	4.45%	15/7/2028	300,792	0.00%
QUALCOMM, Inc.	\$300,000	4.80%	20/5/2045	300,397	0.00%
Dollar General Corp.	\$300,000	4.15%	1/11/2025	300,240	0.00%
Intel Corp.	\$300,000	4.10%	19/5/2046	300,075	0.00%
Federal National Mortgage Association	\$293,243	4.00%	1/6/2044	300,026	0.00%
JPMorgan Chase & Co.^	\$300,000	3.51%	18/6/2022	299,907	0.00%
American Water Capital Corp.	\$325,000	3.75%	1/9/2047	299,815	0.00%
Verizon Communications, Inc.	\$350,000	4.13%	15/8/2046	299,737	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Prudential Financial, Inc.^	\$300,000	5.20%	15/3/2044	299,625	0.00%
American Tower Corp.	\$300,000	3.30%	15/2/2021	299,584	0.00%
Kraft Heinz Foods Co.	\$300,000	4.00%	15/6/2023	299,424	0.00%
Federal National Mortgage Association	\$293,553	4.00%	1/5/2046	299,350	0.00%
HCP, Inc.	\$300,000	4.20%	1/3/2024	299,346	0.00%
Lowe's Cos, Inc.	\$300,000	3.12%	15/4/2022	299,219	0.00%
Bank of America NA	\$250,000	6.00%	15/10/2036	298,859	0.00%
Citibank Credit Card Issuance Trust	\$300,000	1.74%	19/1/2021	298,805	0.00%
Marathon Oil Corp.	\$250,000	6.60%	1/10/2037	298,762	0.00%
Energy Transfer Partners LP	\$300,000	6.13%	15/12/2045	298,675	0.00%
Honda Auto Receivables 2018-1 Owner Trust	\$300,000	2.64%	15/2/2022	298,413	0.00%
Federal Home Loan Mortgage Corp.	\$300,199	3.00%	1/10/2032	298,223	0.00%
Newell Brands, Inc.	\$300,000	2.88%	1/12/2019	298,152	0.00%
American Express Credit Account Master Trust	\$300,000	3.01%	15/10/2025	298,027	0.00%
Express Scripts Holding Co.	\$300,000	4.50%	25/2/2026	297,945	0.00%
Federal National Mortgage Association	\$270,179	6.00%	1/5/2041	297,758	0.00%
Federal National Mortgage Association	\$307,294	3.00%	1/9/2046	297,726	0.00%
Intercontinental Exchange, Inc.	\$300,000	3.75%	1/12/2025	297,648	0.00%
Federal Home Loan Mortgage Corp.	\$297,911	3.50%	1/4/2046	297,508	0.00%
Comcast Corp.	\$250,000	6.45%	15/3/2037	297,477	0.00%
JPMorgan Chase Bank NA^	\$300,000	2.60%	1/2/2021	297,161	0.00%
ERAC USA Finance LLC	\$300,000	2.35%	15/10/2019	297,056	0.00%
Fiserv, Inc.	\$300,000	2.70%	1/6/2020	297,048	0.00%
Intercontinental Exchange, Inc.	\$300,000	2.75%	1/12/2020	297,037	0.00%
BANK 2018-BNK8	\$300,000	3.75%	15/9/2060	297,036	0.00%
Air Lease Corp.	\$300,000	3.88%	3/7/2023	296,930	0.00%
Federal National Mortgage Association	\$295,782	3.50%	1/10/2042	296,384	0.00%
JM Smucker Co.	\$300,000	2.50%	15/3/2020	296,329	0.00%
HCP, Inc.	\$300,000	2.63%	1/2/2020	296,298	0.00%
John Deere Capital Corp.	\$300,000	2.55%	8/1/2021	296,233	0.00%
Federal National Mortgage Association	\$303,517	3.00%	1/8/2043	296,147	0.00%
Honeywell International, Inc.	\$250,000	5.38%	1/3/2041	295,988	0.00%
Pfizer, Inc.	\$300,000	1.70%	15/12/2019	295,869	0.00%
Chevron Corp.	\$300,000	1.96%	3/3/2020	295,664	0.00%
Aon plc	\$300,000	3.88%	15/12/2025	295,576	0.00%
ONEOK Partners LP	\$250,000	6.65%	1/10/2036	295,351	0.00%
General Motors Financial Co., Inc.	\$300,000	3.20%	6/7/2021	295,306	0.00%
Home Depot, Inc.	\$300,000	3.35%	15/9/2025	294,961	0.00%
Welltower, Inc.	£200,000	4.50%	1/12/2034	294,762	0.00%
Plains All American Pipeline LP/PAA Finance Corp.	\$300,000	3.65%	1/6/2022	294,730	0.00%
Kraft Heinz Foods Co.	\$250,000	6.88%	26/1/2039	294,724	0.00%
Anthem, Inc.	\$300,000	4.10%	1/3/2028	294,585	0.00%
Becton Dickinson & Co.	\$300,000	2.40%	5/6/2020	294,459	0.00%
Federal National Mortgage Association	\$294,365	3.50%	1/10/2044	294,419	0.00%
Illinois Tool Works, Inc.	\$300,000	3.90%	1/9/2042	294,417	0.00%
Federal National Mortgage Association	\$295,272	3.00%	1/10/2030	294,402	0.00%
Federal National Mortgage Association	\$301,620	3.00%	1/1/2043	294,384	0.00%
Campbell Soup Co.	\$300,000	3.65%	15/3/2023	294,360	0.00%
Federal National Mortgage Association	\$274,395	5.00%	1/9/2033	294,321	0.00%
Government National Mortgage Association	\$285,809	4.00%	20/9/2046	294,245	0.00%
DTE Electric Co.	\$300,000	4.00%	1/4/2043	294,034	0.00%
Edison International	\$300,000	2.13%	15/4/2020	293,967	0.00%
Chubb INA Holdings, Inc.	\$300,000	2.30%	3/11/2020	293,938	0.00%
Capital One Multi-Asset Execution Trust	\$300,000	1.99%	17/7/2023	293,854	0.00%
Exxon Mobil Corp.	\$300,000	2.22%	1/3/2021	293,850	0.00%
Microsoft Corp.	\$300,000	2.40%	6/2/2022	293,783	0.00%
Amgen, Inc.	£200,000	4.00%	13/9/2029	293,684	0.00%
Dell International LLC/EMC Corp.	\$250,000	8.10%	15/7/2036	293,540	0.00%
Federal National Mortgage Association	\$294,683	3.00%	1/6/2030	293,359	0.00%
Federal National Mortgage Association	\$298,923	2.50%	1/10/2027	293,321	0.00%
Zimmer Biomet Holdings, Inc.	\$300,000	3.15%	1/4/2022	293,317	0.00%
Thermo Fisher Scientific, Inc.	\$300,000	3.15%	15/1/2023	293,258	0.00%
Allstate Corp.	\$300,000	4.20%	15/12/2046	293,254	0.00%
Campbell Soup Co.	\$325,000	4.80%	15/3/2048	293,144	0.00%
Laboratory Corp. of America Holdings	\$300,000	3.60%	1/2/2025	292,833	0.00%
Berkshire Hathaway, Inc.	\$300,000	2.75%	15/3/2023	292,827	0.00%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Boston Scientific Corp.	\$300,000	4.00%	1/3/2028	292,549	0.00%
Bay Area Toll Authority	\$200,000	7.04%	1/4/2050	292,484	0.00%
Metropolitan Transportation Authority	\$200,000	7.34%	15/11/2039	292,430	0.00%
Georgia-Pacific LLC	\$200,000	8.88%	15/5/2031	292,283	0.00%
JPMorgan Chase & Co.	\$300,000	2.97%	15/1/2023	292,188	0.00%
Celgene Corp.	\$300,000	3.25%	20/2/2023	292,140	0.00%
Swiss Re America Holding Corp.	\$250,000	7.00%	15/2/2026	292,079	0.00%
BANK 2018-BNK8	\$300,000	3.39%	15/6/2060	291,996	0.00%
Flowserve Corp.	€250,000	1.25%	17/3/2022	291,966	0.00%
Federal National Mortgage Association	\$273,142	5.00%	1/7/2040	291,874	0.00%
SunTrust Banks, Inc.	\$300,000	2.70%	27/1/2022	291,859	0.00%
DBJPM 17-C6 Mortgage Trust	\$300,000	3.33%	10/6/2050	291,843	0.00%
Starbucks Corp.	\$300,000	2.70%	15/6/2022	291,401	0.00%
Occidental Petroleum Corp.	\$300,000	2.70%	15/2/2023	291,057	0.00%
Eastman Chemical Co.	\$292,000	3.60%	15/8/2022	290,966	0.00%
Wells Fargo & Co.	\$300,000	3.55%	29/9/2025	290,721	0.00%
Federal National Mortgage Association	\$298,824	3.00%	1/11/2046	290,459	0.00%
XLIT Ltd.	\$280,000	5.50%	31/3/2045	290,457	0.00%
Union Pacific Corp.	\$300,000	3.25%	15/1/2025	290,420	0.00%
Citigroup, Inc.	\$257,000	6.13%	25/8/2036	290,255	0.00%
Federal Home Loan Banks	\$300,000	1.38%	18/2/2021	290,166	0.00%
International Paper Co.	\$300,000	4.80%	15/6/2044	290,153	0.00%
ONEOK, Inc.	\$300,000	4.00%	13/7/2027	290,126	0.00%
Thermo Fisher Scientific, Inc.	€242,000	2.88%	24/7/2037	290,035	0.00%
Phillips 66	\$250,000	5.88%	1/5/2042	289,914	0.00%
Federal National Mortgage Association^	\$300,000	2.88%	25/2/2027	289,704	0.00%
Government National Mortgage Association	\$280,965	4.00%	15/10/2040	289,662	0.00%
Federal National Mortgage Association	\$297,962	3.00%	1/1/2043	289,527	0.00%
Federal National Mortgage Association	\$287,001	3.76%	25/4/2021	289,521	0.00%
Federal National Mortgage Association	\$282,187	4.00%	1/10/2045	289,506	0.00%
Apple, Inc.	\$300,000	3.20%	11/5/2027	289,270	0.00%
City of San Francisco CA Public Utilities Commission Water Revenue	\$200,000	6.95%	1/11/2050	289,238	0.00%
Federal National Mortgage Association^	\$300,000	2.96%	25/2/2027	289,224	0.00%
Anheuser-Busch InBev Finance, Inc.	\$300,000	2.63%	17/1/2023	289,035	0.00%
Federal National Mortgage Corp.^	\$300,000	2.89%	25/5/2025	288,954	0.00%
Amazon.com, Inc.	\$300,000	2.40%	22/2/2023	288,941	0.00%
Federal National Mortgage Association	\$300,000	2.98%	25/8/2029	288,930	0.00%
Anadarko Petroleum Corp.	\$250,000	6.45%	15/9/2036	288,791	0.00%
Federal National Mortgage Association	\$287,985	3.50%	1/7/2042	288,569	0.00%
Brighthouse Financial, Inc.	\$350,000	4.70%	22/6/2047	288,318	0.00%
Kimberly-Clark Corp.	\$300,000	3.05%	15/8/2025	288,317	0.00%
CenterPoint Energy Houston Electric LLC	\$300,000	1.85%	1/6/2021	288,301	0.00%
Microsoft Corp.	\$300,000	2.70%	12/2/2025	288,236	0.00%
Travelers Cos, Inc.	\$300,000	4.00%	30/5/2047	288,144	0.00%
Ford Motor Credit Co. LLC	\$300,000	2.98%	3/8/2022	287,950	0.00%
Federal Home Loan Mortgage Corp.	\$286,530	3.50%	1/10/2034	287,818	0.00%
Federal National Mortgage Association	\$275,257	4.50%	1/4/2041	287,707	0.00%
Federal Home Loan Mortgage Corp.	\$273,964	4.50%	1/5/2041	287,566	0.00%
VMware, Inc.	\$300,000	2.95%	21/8/2022	287,296	0.00%
JPMorgan Chase & Co.	\$300,000	2.70%	18/5/2023	287,296	0.00%
Federal Home Loan Mortgage Corp.	\$292,975	2.50%	1/9/2028	287,253	0.00%
Federal Home Loan Mortgage Corp.	\$300,000	2.67%	25/3/2026	287,139	0.00%
Federal Home Loan Mortgage Corp.	\$273,197	4.50%	1/8/2030	287,121	0.00%
AmerisourceBergen Corp.	\$325,000	4.25%	1/3/2045	287,080	0.00%
Caterpillar Financial Services Corp.	\$300,000	1.70%	9/8/2021	287,032	0.00%
Federal National Mortgage Association	\$300,000	2.53%	25/9/2024	287,031	0.00%
21st Century Fox America, Inc.	\$225,000	6.90%	15/8/2039	286,977	0.00%
General Mills, Inc.	\$300,000	2.60%	12/10/2022	286,563	0.00%
Oncor Electric Delivery Co. LLC	\$250,000	5.25%	30/9/2040	286,556	0.00%
Amgen, Inc.	\$300,000	3.13%	1/5/2025	286,405	0.00%
HSBC Bank USA NA	\$250,000	5.88%	1/11/2034	286,339	0.00%
Enterprise Products Operating LLC	\$250,000	6.13%	15/10/2039	286,270	0.00%
Comcast Corp.	\$300,000	3.38%	15/8/2025	286,210	0.00%
Bristol-Myers Squibb Co.	\$325,000	3.25%	1/8/2042	286,120	0.00%
Aetna, Inc.	\$225,000	6.75%	15/12/2037	286,029	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Government National Mortgage Association	\$283,568	3.50%	20/1/2046	285,967	0.00%
Federal Home Loan Mortgage Corp.	\$278,535	4.00%	1/2/2045	285,829	0.00%
Federal Home Loan Mortgage Corp.	\$258,475	6.00%	1/5/2037	285,759	0.00%
Charles Schwab Corp.	\$300,000	3.20%	2/3/2027	285,546	0.00%
Federal Home Loan Mortgage Corp.	\$271,634	4.50%	1/11/2039	285,193	0.00%
Marathon Petroleum Corp.	\$300,000	4.75%	15/9/2044	285,106	0.00%
Waste Management, Inc.	\$300,000	2.40%	15/5/2023	285,050	0.00%
JPMDB Commercial Mortgage Securities Trust 2018	\$275,000	4.21%	15/6/2051	285,048	0.00%
MPLX LP	\$300,000	4.00%	15/3/2028	284,965	0.00%
Express Scripts Holding Co.	\$300,000	4.80%	15/7/2046	284,897	0.00%
San Diego Gas & Electric Co.	\$300,000	3.75%	1/6/2047	284,805	0.00%
Apple, Inc.	\$300,000	3.85%	4/5/2043	284,742	0.00%
Kinder Morgan Energy Partners LP	\$250,000	6.95%	15/1/2038	284,648	0.00%
Kraft Heinz Foods Co.	£200,000	4.13%	1/7/2027	284,512	0.00%
Federal Home Loan Mortgage Corp.^	\$300,000	3.12%	25/10/2031	284,472	0.00%
Northrop Grumman Corp.	\$300,000	2.93%	15/1/2025	284,410	0.00%
KLA-Tencor Corp.	\$275,000	4.65%	1/11/2024	283,917	0.00%
Gilead Sciences, Inc.	\$275,000	4.50%	1/4/2021	283,617	0.00%
Sherwin-Williams Co.	\$300,000	3.45%	1/6/2027	283,485	0.00%
Maxim Integrated Products, Inc.	\$300,000	3.45%	15/6/2027	283,429	0.00%
Invesco Finance plc	\$250,000	5.38%	30/11/2043	283,391	0.00%
Federal National Mortgage Association	\$275,487	4.00%	1/11/2040	283,275	0.00%
Honeywell International, Inc.	€240,000	0.65%	21/2/2020	283,158	0.00%
Walgreens Boots Alliance, Inc.	\$300,000	4.50%	18/11/2034	283,000	0.00%
3M Co.	\$300,000	3.63%	15/10/2047	282,904	0.00%
21st Century Fox America, Inc.	\$200,000	7.75%	1/12/2045	282,799	0.00%
Comcast Corp.	\$288,000	3.13%	15/7/2022	282,663	0.00%
General Electric Co.	\$272,000	4.65%	17/10/2021	282,614	0.00%
Federal National Mortgage Corp.	\$275,000	3.70%	25/5/2025	282,499	0.00%
Federal National Mortgage Association	\$273,321	4.00%	1/1/2032	282,172	0.00%
BENCHMARK 2018-B3 Mortgage Trust	\$275,000	4.03%	10/4/2051	281,845	0.00%
QVC, Inc.	\$300,000	5.45%	15/8/2034	281,663	0.00%
CBS Corp.	\$300,000	2.50%	15/2/2023	281,644	0.00%
Federal Home Loan Mortgage Corp.	\$287,905	3.00%	1/1/2043	281,146	0.00%
Federal National Mortgage Association	\$287,958	3.00%	1/9/2042	281,051	0.00%
Federal Home Loan Mortgage Corp.^	\$275,000	3.60%	25/2/2025	280,809	0.00%
Thermo Fisher Scientific, Inc.	\$300,000	3.20%	15/8/2027	280,354	0.00%
Government National Mortgage Association	\$284,974	2.50%	20/2/2028	279,898	0.00%
Federal Home Loan Mortgage Corp.	\$285,852	3.00%	1/12/2035	279,849	0.00%
Federal Home Loan Mortgage Corp.	\$274,387	3.87%	25/4/2021	279,825	0.00%
Federal Home Loan Mortgage Corp.	\$275,000	3.60%	25/1/2028	279,546	0.00%
Federal National Mortgage Association	\$260,554	5.00%	1/7/2035	279,469	0.00%
Federal National Mortgage Association	\$291,719	2.50%	1/2/2033	279,245	0.00%
Government National Mortgage Association	\$265,739	4.50%	20/4/2044	279,118	0.00%
Federal National Mortgage Association	\$279,855	3.50%	1/7/2045	279,042	0.00%
Federal National Mortgage Association	\$265,695	4.50%	1/2/2040	279,031	0.00%
Metropolitan Water Reclamation District of Greater Chicago	\$225,000	5.72%	1/12/2038	278,487	0.00%
Discover Bank	\$300,000	3.45%	27/7/2026	278,178	0.00%
City of Chicago IL	\$250,000	7.38%	1/1/2033	277,967	0.00%
Wells Fargo Commercial Mortgage Trust 2017^	\$286,000	3.67%	15/7/2050	277,935	0.00%
Capital One Financial Corp.	\$300,000	3.75%	28/7/2026	277,858	0.00%
JPMorgan Chase & Co.	\$250,000	5.50%	15/10/2040	277,837	0.00%
Nordstrom, Inc.	\$250,000	6.95%	15/3/2028	277,608	0.00%
Federal National Mortgage Association	\$269,934	4.00%	1/12/2040	277,581	0.00%
Federal Home Loan Mortgage Corp.	\$264,477	4.50%	1/9/2044	277,513	0.00%
Comcast Corp.	\$321,000	4.05%	1/11/2052	277,326	0.00%
Pfizer, Inc.	\$200,000	7.20%	15/3/2039	277,220	0.00%
JPMorgan Chase & Co.^	\$300,000	3.88%	24/7/2038	277,207	0.00%
Hess Corp.	\$275,000	5.60%	15/2/2041	277,157	0.00%
Synchrony Financial	\$300,000	3.95%	1/12/2027	277,071	0.00%
Federal National Mortgage Association	\$278,010	3.00%	1/12/2030	276,719	0.00%
Reynolds American, Inc.	\$275,000	4.45%	12/6/2025	276,683	0.00%
Federal National Mortgage Association	\$269,614	4.00%	1/3/2044	276,620	0.00%
Federal National Mortgage Association	\$270,975	4.00%	1/12/2045	276,320	0.00%
O'Reilly Automotive, Inc.	\$275,000	3.85%	15/6/2023	276,070	0.00%
BlackRock, Inc.	\$275,000	3.38%	1/6/2022	275,898	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Metropolitan Life Global Funding I	£200,000	2.63%	5/12/2022	275,872	0.00%
Federal Home Loan Mortgage Corp.	\$253,411	5.50%	1/6/2035	275,802	0.00%
Viacom, Inc.	\$275,000	5.85%	1/9/2043	275,774	0.00%
Federal Home Loan Mortgage Corp.	\$270,341	4.00%	1/4/2045	275,572	0.00%
Archer-Daniels-Midland Co.	\$300,000	2.50%	11/8/2026	275,448	0.00%
Federal National Mortgage Association	\$284,218	3.00%	1/1/2043	275,394	0.00%
Federal Home Loan Mortgage Corp.	\$281,977	3.00%	1/9/2042	275,096	0.00%
Anheuser-Busch InBev Finance, Inc.	\$275,000	3.70%	1/2/2024	275,093	0.00%
Consumers Energy Co.	\$275,000	4.05%	15/5/2048	275,072	0.00%
Federal National Mortgage Association	\$269,041	4.00%	1/10/2045	274,935	0.00%
Federal National Mortgage Association	\$281,671	3.00%	1/10/2042	274,913	0.00%
Federal National Mortgage Association	\$200,000	7.13%	15/1/2030	274,839	0.00%
Massachusetts Institute of Technology	\$250,000	4.68%	1/7/2114	274,678	0.00%
L3 Technologies, Inc.	\$275,000	3.85%	15/6/2023	274,344	0.00%
Magellan Midstream Partners LP	\$300,000	4.20%	3/10/2047	274,331	0.00%
Federal National Mortgage Association	\$273,502	3.50%	1/1/2044	274,058	0.00%
Wyeth LLC	\$225,000	5.95%	1/4/2037	274,039	0.00%
Ford Credit Floorplan Master Owner Trust A	\$275,000	2.95%	15/5/2023	273,980	0.00%
United Airlines 2014-2 Class A Pass Through Trust	\$278,620	3.75%	3/9/2026	273,935	0.00%
SC Johnson & Son, Inc.	\$250,000	4.75%	15/10/2046	273,898	0.00%
Government National Mortgage Association	\$279,354	3.00%	15/7/2043	273,609	0.00%
Federal Home Loan Mortgage Corp.	\$274,696	3.50%	1/7/2043	273,562	0.00%
Discover Card Execution Note Trust	\$275,000	3.03%	15/8/2025	273,547	0.00%
Federal National Mortgage Association	\$281,568	3.00%	1/12/2042	273,424	0.00%
BANK 2018-BNK8	\$275,000	3.69%	15/2/2061	273,215	0.00%
Fifth Third Bancorp	\$200,000	8.25%	1/3/2038	273,045	0.00%
Federal Home Loan Mortgage Corp.	\$278,495	3.00%	1/9/2035	272,992	0.00%
Government National Mortgage Association	\$265,558	4.00%	20/4/2047	272,980	0.00%
Federal National Mortgage Association	\$273,850	3.50%	1/1/2043	272,715	0.00%
South Carolina Electric & Gas Co.	\$300,000	4.50%	1/6/2064	272,662	0.00%
Federal Home Loan Mortgage Corp.	\$259,408	4.50%	1/5/2041	272,293	0.00%
Wells Fargo & Co.	\$300,000	4.40%	14/6/2046	272,264	0.00%
Government National Mortgage Association	\$277,238	3.00%	20/2/2045	272,172	0.00%
Kraft Heinz Foods Co.	\$275,000	3.50%	15/7/2022	272,012	0.00%
Federal Home Loan Mortgage Corp.	\$249,759	5.50%	1/6/2041	271,807	0.00%
3M Co.	\$300,000	2.25%	19/9/2026	271,693	0.00%
Apple, Inc.	\$275,000	1.90%	7/2/2020	271,611	0.00%
Hewlett Packard Enterprise Co.	\$275,000	2.10%	4/10/2019	271,394	0.00%
Entergy Louisiana LLC	\$300,000	2.40%	1/10/2026	271,368	0.00%
United Airlines 2016-2 Class AA Pass Through Trust	\$292,071	2.88%	7/10/2028	271,115	0.00%
Port Authority of New York & New Jersey	\$250,000	5.31%	1/8/2046	271,063	0.00%
JPMorgan Chase & Co.	\$275,000	2.55%	29/10/2020	270,913	0.00%
Federal National Mortgage Corp.^	\$275,000	3.19%	25/9/2027	270,776	0.00%
Government National Mortgage Association	\$263,031	4.00%	15/10/2041	270,766	0.00%
Pacific Gas & Electric Co.	\$300,000	4.45%	15/4/2042	270,658	0.00%
AT&T, Inc.	\$275,000	3.80%	1/3/2024	270,003	0.00%
Kroger Co.	\$275,000	1.50%	30/9/2019	269,565	0.00%
Agilent Technologies, Inc.	\$275,000	3.20%	1/10/2022	269,499	0.00%
CenterPoint Energy Houston Electric LLC	\$275,000	3.95%	1/3/2048	269,416	0.00%
Wachovia Corp.	\$250,000	5.50%	1/8/2035	269,358	0.00%
Federal National Mortgage Association	\$264,065	4.00%	1/1/2046	269,269	0.00%
Bank of America Corp.	£150,000	7.00%	31/7/2028	269,081	0.00%
Devon Energy Corp.	\$210,000	7.95%	15/4/2032	269,037	0.00%
Devon Energy Corp.	\$250,000	5.60%	15/7/2041	269,029	0.00%
General Mills, Inc.	\$275,000	4.20%	17/4/2028	269,011	0.00%
Trustees of the University of Pennsylvania	\$250,000	4.67%	1/9/2112	268,837	0.00%
Iraq Government AID Bond	\$275,000	2.15%	18/1/2022	268,795	0.00%
CGMS Commercial Mortgage Trust 2017	\$275,000	3.46%	15/8/2050	268,719	0.00%
Texas Eastern Transmission LP	\$285,000	3.50%	15/1/2028	268,246	0.00%
BANK 2018-BNK8	\$275,000	3.44%	15/9/2060	268,194	0.00%
Federal National Mortgage Association	\$246,455	5.50%	1/11/2034	268,080	0.00%
Federal Home Loan Mortgage Corp.	\$261,269	4.00%	1/6/2042	267,954	0.00%
Federal Home Loan Mortgage Corp.	\$255,078	4.50%	1/10/2039	267,844	0.00%
Federal National Mortgage Association	\$246,077	5.50%	1/12/2032	267,647	0.00%
NBCUniversal Media LLC	\$225,000	6.40%	30/4/2040	267,604	0.00%
Kinder Morgan Energy Partners LP	\$250,000	6.38%	1/3/2041	267,360	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Dominion Energy, Inc.	\$250,000	5.25%	1/8/2033	267,339	0.00%
Home Depot, Inc.	\$300,000	2.13%	15/9/2026	267,299	0.00%
FMR LLC	\$250,000	4.95%	1/2/2033	267,226	0.00%
MetLife, Inc.	\$262,000	4.72%	15/12/2044	267,204	0.00%
Baker Hughes a GE Co. LLC/Baker Hughes Co-Obligor, Inc.	\$275,000	2.77%	15/12/2022	267,158	0.00%
Comcast Corp.	\$225,000	6.50%	15/11/2035	267,119	0.00%
American Express Credit Account Master Trust	\$275,000	2.35%	15/5/2025	266,542	0.00%
Exelon Corp.	\$275,000	4.45%	15/4/2046	266,507	0.00%
Dominion Energy, Inc.	\$275,000	2.75%	15/1/2022	266,483	0.00%
Piedmont Operating Partnership LP	\$275,000	3.40%	1/6/2023	266,119	0.00%
Athene Global Funding	\$265,000	4.00%	25/1/2022	265,931	0.00%
Discovery Communications LLC	\$275,000	5.20%	20/9/2047	265,832	0.00%
Mylan NV	\$275,000	5.25%	15/6/2046	265,682	0.00%
Federal National Mortgage Association	\$258,229	4.00%	1/6/2034	265,558	0.00%
Exelon Generation Co. LLC	\$250,000	6.25%	1/10/2039	265,551	0.00%
Kroger Co.	\$300,000	2.65%	15/10/2026	265,288	0.00%
FirstEnergy Corp.	\$275,000	3.90%	15/7/2027	264,907	0.00%
State of Illinois	\$250,000	6.63%	1/2/2035	264,902	0.00%
Los Angeles Unified School District	\$200,000	6.76%	1/7/2034	264,520	0.00%
Becton Dickinson & Co.	\$275,000	3.36%	6/6/2024	264,390	0.00%
Pacific LifeCorp	\$250,000	5.13%	30/1/2043	264,218	0.00%
United Technologies Corp.	\$225,000	6.13%	15/7/2038	264,025	0.00%
San Diego County Water Authority Financing Corp.	\$200,000	6.14%	1/5/2049	263,992	0.00%
Federal National Mortgage Association	\$258,630	4.00%	1/1/2047	263,740	0.00%
Magellan Midstream Partners LP	\$250,000	5.00%	1/3/2026	263,701	0.00%
Federal National Mortgage Association	\$251,099	4.50%	1/8/2041	263,701	0.00%
Federal Home Loan Mortgage Corp.	\$246,723	5.00%	1/7/2041	263,467	0.00%
Federal Home Loan Mortgage Corp.	\$262,902	3.50%	1/3/2045	263,194	0.00%
Wells Fargo Commercial Mortgage Trust 2015	\$270,000	3.18%	15/4/2050	263,129	0.00%
Anheuser-Busch InBev Worldwide, Inc.	\$300,000	3.75%	15/7/2042	262,317	0.00%
Government National Mortgage Association	\$261,575	3.00%	20/12/2029	262,291	0.00%
Federal National Mortgage Association	\$239,280	6.00%	1/12/2032	261,576	0.00%
American International Group, Inc.	\$250,000	4.88%	1/6/2022	261,220	0.00%
Ford Holdings LLC	\$200,000	9.30%	1/3/2030	261,172	0.00%
Fidelity National Information Services, Inc.	\$264,000	3.50%	15/4/2023	261,093	0.00%
Federal Home Loan Mortgage Corp.	\$274,492	2.50%	1/3/2037	260,990	0.00%
Capital One Financial Corp.	\$275,000	3.30%	30/10/2024	260,988	0.00%
Government National Mortgage Association	\$252,616	4.00%	20/3/2042	260,906	0.00%
State of California	\$250,000	4.50%	1/4/2033	260,742	0.00%
Lowe's Cos, Inc.	\$275,000	4.05%	3/5/2047	260,741	0.00%
Federal Home Loan Mortgage Corp.	\$268,433	3.00%	1/11/2046	260,210	0.00%
JM Smucker Co.	\$275,000	4.25%	15/3/2035	260,138	0.00%
CVS Health Corp.	\$266,000	3.88%	20/7/2025	260,031	0.00%
Federal National Mortgage Association	\$266,274	2.50%	1/7/2030	259,793	0.00%
Government National Mortgage Association	\$251,040	4.00%	20/8/2040	259,354	0.00%
Morgan Stanley	\$275,000	4.30%	27/1/2045	259,247	0.00%
Conagra Brands, Inc.	\$200,000	8.25%	15/9/2030	259,098	0.00%
Crown Castle International Corp.	\$275,000	3.70%	15/6/2026	258,907	0.00%
Federal National Mortgage Association	\$258,159	3.50%	1/3/2042	258,685	0.00%
JPMBB Commercial Mortgage Securities Trust 2013	\$250,000	4.20%	15/1/2047	258,650	0.00%
Macy's Retail Holdings, Inc.	\$275,000	2.88%	15/2/2023	258,490	0.00%
Government National Mortgage Association	\$250,926	4.00%	15/5/2046	257,708	0.00%
Baxalta, Inc.	\$250,000	5.25%	23/6/2045	257,660	0.00%
Massachusetts Institute of Technology	\$200,000	5.60%	1/7/2111	257,519	0.00%
Federal National Mortgage Association	\$262,259	2.50%	1/9/2027	257,341	0.00%
Ingersoll-Rand Global Holding Co., Ltd.	\$250,000	4.25%	15/6/2023	257,272	0.00%
Federal National Mortgage Association	\$257,979	3.50%	1/1/2045	257,229	0.00%
Government National Mortgage Association	\$269,554	2.50%	20/2/2043	256,897	0.00%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$275,000	3.40%	15/11/2026	256,896	0.00%
Federal Home Loan Mortgage Corp.	\$249,026	4.00%	1/10/2031	256,841	0.00%
Verisk Analytics, Inc.	\$250,000	5.50%	15/6/2045	256,728	0.00%
George Washington University	\$250,000	4.30%	15/9/2044	256,717	0.00%
Federal Home Loan Mortgage Corp.	\$253,686	3.50%	1/2/2026	256,633	0.00%
Government National Mortgage Association	\$255,367	3.50%	15/3/2042	256,618	0.00%
Harris Corp.	\$250,000	4.85%	27/4/2035	256,529	0.00%
Kimberly-Clark Corp.	\$300,000	3.20%	30/7/2046	256,519	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
CSX Corp.	\$275,000	4.10%	15/3/2044	256,438	0.00%
Baker Hughes a GE Co. LLC/Baker Hughes Co.-Obligor, Inc.	\$275,000	3.34%	15/12/2027	255,896	0.00%
Northrop Grumman Corp.	\$250,000	5.05%	1/8/2019	255,861	0.00%
VF Corp.	\$200,000	6.45%	1/11/2037	255,499	0.00%
Walmart, Inc.	\$210,000	5.63%	1/4/2040	255,405	0.00%
Southern California Edison Co.	\$250,000	4.65%	1/10/2043	255,276	0.00%
Time Warner Cable LLC	\$250,000	5.00%	1/2/2020	255,260	0.00%
Valero Energy Corp.	\$200,000	7.50%	15/4/2032	255,225	0.00%
Deere & Co.	\$250,000	4.38%	16/10/2019	254,917	0.00%
Federal Home Loan Mortgage Corp.	\$250,047	4.00%	1/10/2046	254,900	0.00%
Enterprise Products Operating LLC	\$250,000	4.05%	15/2/2022	254,687	0.00%
Southern Power Co.	\$250,000	5.15%	15/9/2041	254,450	0.00%
VMware, Inc.	\$275,000	3.90%	21/8/2027	254,425	0.00%
Commonwealth Edison Co.	\$275,000	2.55%	15/6/2026	254,169	0.00%
Government National Mortgage Association	\$267,782	2.50%	20/12/2046	254,167	0.00%
Federal Home Loan Mortgage Corp.	\$248,349	4.00%	1/2/2042	253,591	0.00%
Federal National Mortgage Association	\$241,482	4.50%	1/6/2044	253,572	0.00%
Federal National Mortgage Association	\$233,082	5.50%	1/4/2034	253,534	0.00%
Federal National Mortgage Association	\$253,320	3.00%	1/3/2027	253,468	0.00%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$270,000	4.20%	15/3/2028	253,370	0.00%
JPMBB Commercial Mortgage Securities Trust 2013	\$250,000	3.66%	15/7/2045	253,265	0.00%
Federal National Mortgage Association	\$236,260	5.00%	1/3/2036	253,233	0.00%
Federal National Mortgage Association^	\$255,485	2.68%	25/5/2021	252,927	0.00%
Federal National Mortgage Corp.	\$250,000	3.75%	25/4/2033	252,865	0.00%
Johnson & Johnson	\$250,000	3.38%	5/12/2023	252,620	0.00%
Digital Realty Trust LP	\$250,000	3.95%	1/7/2022	252,553	0.00%
Packaging Corp. of America	\$250,000	3.90%	15/6/2022	252,526	0.00%
Federal National Mortgage Association	\$242,225	4.50%	1/4/2046	252,491	0.00%
Federal National Mortgage Association	\$252,332	3.50%	1/10/2044	252,378	0.00%
Discover Bank	\$250,000	4.20%	8/8/2023	252,211	0.00%
Florida Power & Light Co.	\$250,000	4.13%	1/2/2042	252,114	0.00%
Illinois Tool Works, Inc.	€200,000	2.13%	22/5/2030	251,911	0.00%
Amgen, Inc.	\$258,000	4.56%	15/6/2048	251,904	0.00%
Schlumberger Investment SA	\$250,000	3.65%	1/12/2023	251,801	0.00%
Federal Home Loan Mortgage Corp.^	\$250,000	3.32%	25/2/2023	251,750	0.00%
Federal Home Loan Mortgage Corp.	\$250,000	3.30%	25/7/2024	251,692	0.00%
International Business Machines Corp.	\$250,000	3.63%	12/2/2024	251,664	0.00%
Mosaic Co.	\$250,000	4.25%	15/11/2023	251,627	0.00%
Federal National Mortgage Association	\$245,140	4.00%	1/1/2042	251,516	0.00%
Citigroup, Inc.^	\$250,000	4.04%	1/6/2024	251,408	0.00%
Westar Energy, Inc.	\$275,000	2.55%	1/7/2026	251,375	0.00%
Exelon Generation Co. LLC	\$250,000	5.60%	15/6/2042	251,349	0.00%
General Motors Financial Co., Inc.	\$250,000	3.70%	24/11/2020	251,227	0.00%
Federal Home Loan Mortgage Corp.^	\$250,000	3.25%	25/4/2023	251,037	0.00%
Consolidated Edison Co. of New York, Inc.	\$250,000	4.50%	15/5/2058	250,992	0.00%
PacifiCorp	\$200,000	6.00%	15/1/2039	250,835	0.00%
Goldman Sachs Bank USA	\$250,000	3.20%	5/6/2020	250,724	0.00%
American International Group, Inc.	\$250,000	4.13%	15/2/2024	250,719	0.00%
Walmart, Inc.	\$250,000	2.85%	23/6/2020	250,600	0.00%
Federal National Mortgage Association	\$251,623	3.50%	1/12/2042	250,580	0.00%
Kite Realty Group LP	\$275,000	4.00%	1/10/2026	250,552	0.00%
Huntington Bancshares, Inc.	\$250,000	4.00%	15/5/2025	250,330	0.00%
KeyBank NA	\$250,000	3.35%	15/6/2021	250,242	0.00%
Burlington Northern Santa Fe LLC	\$250,000	3.65%	1/9/2025	250,202	0.00%
JPMDB Commercial Mortgage Securities Trust 2017	\$250,000	3.69%	15/3/2050	250,002	0.00%
UnitedHealth Group, Inc.	\$250,000	3.75%	15/7/2025	249,931	0.00%
Federal Home Loan Mortgage Corp.	\$258,086	3.00%	1/11/2046	249,908	0.00%
Compass Bank	\$250,000	3.50%	11/6/2021	249,686	0.00%
Cox Communications, Inc.	\$275,000	4.60%	15/8/2047	249,675	0.00%
Kinder Morgan, Inc.	\$250,000	3.05%	1/12/2019	249,673	0.00%
General Dynamics Corp.	\$250,000	3.50%	15/5/2025	249,590	0.00%
Comcast Corp.	\$275,000	3.90%	1/3/2038	249,554	0.00%
Federal Home Loan Mortgage Corp.	\$257,689	3.00%	1/2/2043	249,541	0.00%
Citibank NA	\$250,000	3.05%	1/5/2020	249,495	0.00%
Citizens Bank NA	\$250,000	3.70%	29/3/2023	249,389	0.00%
PPL Capital Funding, Inc.	\$250,000	3.95%	15/3/2024	249,322	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Georgia Power Co.	\$250,000	4.30%	15/3/2042	249,296	0.00%
Huntington National Bank	\$250,000	3.25%	14/5/2021	249,081	0.00%
Virginia Electric & Power Co.	\$250,000	3.80%	1/4/2028	249,050	0.00%
Ford Credit Floorplan Master Owner Trust A	\$250,000	3.17%	15/3/2025	249,027	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2014	\$250,000	3.53%	15/12/2047	249,020	0.00%
Federal National Mortgage Association	\$237,124	4.50%	1/6/2041	249,016	0.00%
Williams Partners LP	\$250,000	3.60%	15/3/2022	248,768	0.00%
AT&T, Inc.	\$250,000	5.55%	15/8/2041	248,667	0.00%
State Board of Administration Finance Corp.	\$250,000	2.16%	1/7/2019	248,452	0.00%
Santander Holdings USA, Inc.	\$250,000	2.65%	17/4/2020	248,205	0.00%
Branch Banking & Trust Co.	\$250,000	3.80%	30/10/2026	248,133	0.00%
Intel Corp.	\$250,000	2.45%	29/7/2020	248,127	0.00%
PPG Industries, Inc.	\$250,000	2.30%	15/11/2019	248,020	0.00%
Dollar Tree, Inc.	\$250,000	3.70%	15/5/2023	248,008	0.00%
Morgan Stanley	\$250,000	2.80%	16/6/2020	247,965	0.00%
Nucor Corp.	\$225,000	5.20%	1/8/2043	247,776	0.00%
Kraft Heinz Foods Co.	\$250,000	4.63%	30/1/2029	247,675	0.00%
KeyBank NA	\$250,000	3.38%	7/3/2023	247,634	0.00%
Ingersoll-Rand Luxembourg Finance SA	\$250,000	2.63%	1/5/2020	247,518	0.00%
Florida Power & Light Co.	\$250,000	3.25%	1/6/2024	247,437	0.00%
Federal National Mortgage Association	\$236,707	4.50%	1/9/2043	247,412	0.00%
Kennametal, Inc.	\$250,000	4.63%	15/6/2028	247,407	0.00%
Walmart, Inc.	\$250,000	1.75%	9/10/2019	247,322	0.00%
Buckeye Partners LP	\$250,000	4.15%	1/7/2023	247,194	0.00%
Johnson Controls International plc	\$250,000	3.90%	14/2/2026	247,128	0.00%
MUFG Americas Holdings Corp.	\$250,000	2.25%	10/2/2020	247,033	0.00%
Motorola Solutions, Inc.	\$250,000	4.60%	23/2/2028	246,990	0.00%
Government National Mortgage Association	\$245,533	3.50%	15/3/2045	246,923	0.00%
Honeywell International, Inc.	\$200,000	5.70%	15/3/2036	246,917	0.00%
JPMorgan Chase & Co.	\$250,000	4.25%	1/10/2027	246,854	0.00%
Citigroup, Inc.	\$250,000	2.40%	18/2/2020	246,802	0.00%
Huntington National Bank	\$250,000	2.38%	10/3/2020	246,623	0.00%
KeyBank NA	\$250,000	2.25%	16/3/2020	246,606	0.00%
Honeywell International, Inc.	\$250,000	1.80%	30/10/2019	246,593	0.00%
Precision Castparts Corp.	\$250,000	2.25%	15/6/2020	246,593	0.00%
American Express Credit Corp.	\$250,000	2.20%	3/3/2020	246,509	0.00%
Aon Corp.	\$200,000	8.21%	1/1/2027	246,500	0.00%
Realty Income Corp.	\$250,000	3.88%	15/4/2025	246,443	0.00%
QUALCOMM, Inc.	\$250,000	2.25%	20/5/2020	246,304	0.00%
Government National Mortgage Association	\$232,861	5.00%	20/4/2038	246,295	0.00%
CRH America, Inc.	\$250,000	3.88%	18/5/2025	246,260	0.00%
Kinder Morgan, Inc.	\$250,000	5.30%	1/12/2034	246,254	0.00%
Marsh & McLennan Cos, Inc.	\$250,000	2.35%	6/3/2020	246,216	0.00%
Verizon Communications, Inc.	\$250,000	3.00%	1/11/2021	246,216	0.00%
Merck & Co., Inc.	\$250,000	1.85%	10/2/2020	246,207	0.00%
Amphenol Corp.	\$250,000	2.20%	1/4/2020	246,060	0.00%
Toyota Auto Receivables 2017-D Owner Trust	\$250,000	1.93%	18/1/2022	246,010	0.00%
Parker-Hannifin Corp.	\$250,000	3.30%	21/11/2024	245,992	0.00%
Costco Wholesale Corp.	\$250,000	1.75%	15/2/2020	245,976	0.00%
Waste Management, Inc.	\$250,000	4.10%	1/3/2045	245,968	0.00%
Ascension Health	\$250,000	3.95%	15/11/2046	245,967	0.00%
Coca-Cola Co.	€197,000	1.88%	22/9/2026	245,944	0.00%
PNC Bank NA	\$250,000	2.30%	1/6/2020	245,935	0.00%
Thermo Fisher Scientific, Inc.	€200,000	2.00%	15/4/2025	245,921	0.00%
Kansas City Power & Light Co.	\$250,000	4.20%	15/3/2048	245,885	0.00%
Verisk Analytics, Inc.	\$250,000	4.00%	15/6/2025	245,877	0.00%
Protective Life Global Funding	\$250,000	1.56%	13/9/2019	245,835	0.00%
Adobe Systems, Inc.	\$250,000	3.25%	1/2/2025	245,825	0.00%
United Parcel Service, Inc.	€200,000	1.63%	15/11/2025	245,812	0.00%
Apple, Inc.	\$250,000	1.80%	11/5/2020	245,666	0.00%
PNC Bank NA	\$250,000	2.45%	5/11/2020	245,660	0.00%
Kraft Heinz Foods Co.	€200,000	2.00%	30/6/2023	245,450	0.00%
Home Depot, Inc.	\$250,000	2.63%	1/6/2022	245,358	0.00%
Stryker Corp.	\$250,000	2.63%	15/3/2021	245,322	0.00%
Federal National Mortgage Association	\$244,684	3.50%	1/7/2042	245,182	0.00%
Tyco Electronics Group SA	\$250,000	3.70%	15/2/2026	245,166	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
DTE Energy Co.	\$250,000	1.50%	1/10/2019	245,078	0.00%
Timken Co.	\$250,000	3.88%	1/9/2024	245,050	0.00%
Baker Hughes a GE Co. LLC/Baker Hughes Co.-Obligor, Inc.	\$275,000	4.08%	15/12/2047	245,048	0.00%
Leggett & Platt, Inc.	\$250,000	3.80%	15/11/2024	244,964	0.00%
BorgWarner, Inc.	€200,000	1.80%	7/11/2022	244,954	0.00%
Federal National Mortgage Association	\$240,058	4.00%	1/9/2045	244,797	0.00%
Bank of America Corp.	\$250,000	3.95%	21/4/2025	244,782	0.00%
PNC Bank NA	\$250,000	2.00%	19/5/2020	244,691	0.00%
21st Century Fox America, Inc.	\$250,000	3.00%	15/9/2022	244,644	0.00%
VMware, Inc.	\$250,000	2.30%	21/8/2020	244,613	0.00%
Government National Mortgage Association	\$250,000	3.00%	1/7/2048	244,585	0.00%
Federal Home Loan Mortgage Corp.	\$244,342	3.00%	1/11/2026	244,563	0.00%
General Motors Financial Co., Inc.	\$250,000	4.30%	13/7/2025	244,560	0.00%
US Bank NA	\$250,000	2.85%	23/1/2023	244,490	0.00%
Northrop Grumman Corp.	\$250,000	2.08%	15/10/2020	244,339	0.00%
Dollar Tree, Inc.	\$250,000	4.00%	15/5/2025	244,284	0.00%
Federal National Mortgage Association	\$244,904	3.50%	1/5/2042	244,192	0.00%
GE Capital European Funding Unlimited Co.	€200,000	2.25%	20/7/2020	244,163	0.00%
Wells Fargo Commercial Mortgage Trust 2017	\$250,000	3.47%	15/11/2050	244,023	0.00%
AIG Global Funding	\$250,000	2.70%	15/12/2021	243,989	0.00%
Waste Management, Inc.	\$250,000	3.90%	1/3/2035	243,971	0.00%
US Bank NA	\$250,000	2.05%	23/10/2020	243,963	0.00%
Bank of New York Mellon Corp.^	\$250,000	3.44%	7/2/2028	243,905	0.00%
Target Corp.	\$275,000	3.63%	15/4/2046	243,903	0.00%
Occidental Petroleum Corp.	\$250,000	4.10%	15/2/2047	243,887	0.00%
Time Warner Cable LLC	\$250,000	5.88%	15/11/2040	243,877	0.00%
Morgan Stanley	\$250,000	3.13%	23/1/2023	243,859	0.00%
Marathon Petroleum Corp.	\$250,000	3.63%	15/9/2024	243,776	0.00%
Commonwealth Edison Co.	\$225,000	4.70%	15/1/2044	243,672	0.00%
Citizens Bank NA	\$250,000	2.25%	30/10/2020	243,657	0.00%
CSAIL 2017-CX9 Commercial Mortgage Trust	\$250,000	3.45%	15/9/2050	243,412	0.00%
University of California	\$250,000	3.06%	1/7/2025	243,288	0.00%
JPMorgan Chase & Co.	€200,000	1.50%	26/10/2022	243,230	0.00%
Duke Energy Carolinas LLC	\$250,000	4.00%	30/9/2042	243,218	0.00%
Anthem, Inc.	\$250,000	3.50%	15/8/2024	243,183	0.00%
General Motors Financial Co., Inc.	\$250,000	4.00%	15/1/2025	243,037	0.00%
Kraft Heinz Foods Co.	\$250,000	3.95%	15/7/2025	243,011	0.00%
Celgene Corp.	\$275,000	4.35%	15/11/2047	242,966	0.00%
KeyBank NA	\$250,000	3.30%	1/6/2025	242,956	0.00%
Mosaic Co.	\$250,000	3.25%	15/11/2022	242,814	0.00%
Federal National Mortgage Association	\$242,049	3.50%	1/12/2041	242,769	0.00%
PNC Bank NA	\$250,000	3.25%	1/6/2025	242,726	0.00%
Wells Fargo & Co.	\$250,000	3.07%	24/1/2023	242,705	0.00%
National Rural Utilities Cooperative Finance Corp.	\$250,000	2.70%	15/2/2023	242,652	0.00%
Apache Corp.	\$275,000	4.25%	15/1/2044	242,571	0.00%
Federal Home Loan Mortgage Corp.^	\$240,000	3.31%	25/5/2023	242,551	0.00%
Honeywell International, Inc.	€200,000	1.30%	22/2/2023	242,329	0.00%
Apple, Inc.	\$250,000	2.15%	9/2/2022	242,274	0.00%
Coca-Cola Co.	€200,000	1.13%	22/9/2022	242,173	0.00%
SC Johnson & Son, Inc.	\$250,000	4.00%	15/5/2043	241,913	0.00%
Government National Mortgage Association	\$254,827	2.50%	20/9/2046	241,884	0.00%
Capital One Multi-Asset Execution Trust	\$250,000	2.29%	15/7/2025	241,868	0.00%
Ventas Realty LP	\$250,000	4.00%	1/3/2028	241,679	0.00%
Federal Home Loan Mortgage Corp.^	\$240,000	3.30%	25/4/2023	241,450	0.00%
Laboratory Corp. of America Holdings	\$250,000	3.25%	1/9/2024	241,397	0.00%
Costco Wholesale Corp.	\$250,000	2.75%	18/5/2024	241,371	0.00%
Chubb INA Holdings, Inc.	\$250,000	3.15%	15/3/2025	241,227	0.00%
Discovery Communications LLC	\$250,000	5.00%	20/9/2037	241,060	0.00%
Federal Home Loan Mortgage Corp.	\$248,200	3.00%	1/2/2043	241,010	0.00%
Bank of America Corp.^	\$245,000	3.12%	20/1/2023	240,859	0.00%
Republic Services, Inc.	\$250,000	3.20%	15/3/2025	240,811	0.00%
Federal National Mortgage Association	\$234,139	4.00%	1/1/2041	240,752	0.00%
Synchrony Bank	\$250,000	3.00%	15/6/2022	240,718	0.00%
Government National Mortgage Association	\$238,371	3.50%	20/9/2043	240,565	0.00%
Wells Fargo & Co.	\$250,000	2.10%	26/7/2021	240,372	0.00%
McDonald's Corp.	€200,000	1.13%	26/5/2022	240,337	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
UnitedHealth Group, Inc.	\$225,000	4.75%	15/7/2045	240,307	0.00%
21st Century Fox America, Inc.	\$200,000	6.40%	15/12/2035	240,221	0.00%
Duke Energy Florida LLC	\$250,000	3.20%	15/1/2027	240,097	0.00%
NIKE, Inc.	\$250,000	3.88%	1/11/2045	240,093	0.00%
Federal Home Loan Mortgage Corp.	\$245,674	3.00%	1/9/2043	239,908	0.00%
JPMorgan Chase & Co.	€200,000	1.50%	27/1/2025	239,810	0.00%
3M Co.	\$250,000	2.25%	15/3/2023	239,747	0.00%
Commonwealth of Massachusetts	\$200,000	5.46%	1/12/2039	239,586	0.00%
Federal National Mortgage Association	\$238,566	3.50%	1/12/2041	239,422	0.00%
Virginia Electric & Power Co.	\$250,000	4.00%	15/11/2046	239,398	0.00%
McDonald's Corp.	\$200,000	6.30%	1/3/2038	239,291	0.00%
Government National Mortgage Association	\$231,554	4.00%	20/12/2041	239,157	0.00%
General Mills, Inc.	\$250,000	4.70%	17/4/2048	238,768	0.00%
Verizon Communications, Inc.	\$250,000	1.75%	15/8/2021	238,718	0.00%
Patterson-UTI Energy, Inc.	\$255,000	3.95%	1/2/2028	238,569	0.00%
Costco Wholesale Corp.	\$250,000	3.00%	18/5/2027	238,565	0.00%
L3 Technologies, Inc.	\$240,000	4.40%	15/6/2028	238,529	0.00%
Federal National Mortgage Association	\$227,777	4.50%	1/6/2031	238,524	0.00%
PepsiCo, Inc.	\$250,000	2.75%	30/4/2025	238,309	0.00%
Mosaic Co.	\$250,000	4.05%	15/11/2027	238,219	0.00%
Discovery Communications LLC	\$250,000	2.95%	20/3/2023	238,165	0.00%
Opel Finance International BV	€200,000	1.17%	18/5/2020	238,071	0.00%
Xilinx, Inc.	\$250,000	2.95%	1/6/2024	237,911	0.00%
Federal National Mortgage Association	\$243,685	3.00%	1/3/2042	237,851	0.00%
PPG Industries, Inc.	€200,000	0.88%	13/3/2022	237,721	0.00%
John Deere Capital Corp.	\$250,000	2.15%	8/9/2022	237,510	0.00%
Federal National Mortgage Association	\$238,522	3.50%	1/5/2042	237,461	0.00%
Citigroup, Inc.^	\$250,000	3.67%	24/7/2028	237,405	0.00%
PNC Financial Services Group, Inc.	\$250,000	3.15%	19/5/2027	237,364	0.00%
Carlisle Cos, Inc.	\$250,000	3.75%	1/12/2027	237,275	0.00%
Exelon Corp.	\$250,000	3.40%	15/4/2026	237,202	0.00%
Target Corp.	\$250,000	4.00%	1/7/2042	237,131	0.00%
Essex Portfolio LP	\$250,000	3.38%	15/4/2026	237,110	0.00%
McDonald's Corp.	€200,000	1.00%	15/11/2023	237,071	0.00%
Government National Mortgage Association	\$218,806	5.00%	20/2/2040	237,065	0.00%
Federal National Mortgage Association	\$242,861	3.00%	1/12/2042	237,040	0.00%
Government National Mortgage Association	\$225,156	4.50%	15/3/2041	237,030	0.00%
Apple, Inc.	\$250,000	3.00%	20/6/2027	236,998	0.00%
Bristol-Myers Squibb Co.	€200,000	1.75%	15/5/2035	236,788	0.00%
UDR, Inc.	\$250,000	3.50%	1/7/2027	236,706	0.00%
Lowe's Cos, Inc.	\$250,000	3.10%	3/5/2027	236,667	0.00%
Hess Corp.	\$250,000	3.50%	15/7/2024	236,627	0.00%
Federal National Mortgage Association	\$219,874	5.50%	1/11/2039	236,626	0.00%
AT&T, Inc.	\$250,000	5.15%	15/3/2042	236,542	0.00%
Sysco Corp.	\$250,000	3.25%	15/7/2027	236,509	0.00%
Laboratory Corp. of America Holdings	\$250,000	3.60%	1/9/2027	236,372	0.00%
Duke Energy Carolinas LLC	\$250,000	2.95%	1/12/2026	236,262	0.00%
Federal National Mortgage Association	\$225,640	4.50%	1/1/2045	236,228	0.00%
Praxair, Inc.	\$250,000	2.65%	5/2/2025	236,224	0.00%
McDonald's Corp.	€200,000	0.50%	15/1/2021	236,144	0.00%
Federal National Mortgage Association	\$231,208	4.00%	1/12/2042	236,139	0.00%
FedEx Corp.	\$250,000	4.40%	15/1/2047	236,115	0.00%
Wells Fargo & Co.	\$250,000	4.65%	4/11/2044	235,899	0.00%
Federal National Mortgage Association^	\$250,000	2.57%	25/12/2026	235,857	0.00%
Dow Chemical Co.	\$250,000	4.38%	15/11/2042	235,820	0.00%
Federal National Mortgage Association	\$236,351	3.50%	1/7/2044	235,665	0.00%
Wells Fargo & Co.	\$250,000	3.00%	19/2/2025	235,613	0.00%
Virginia Electric & Power Co.	\$225,000	4.65%	15/8/2043	235,287	0.00%
Federal National Mortgage Association	\$228,917	4.00%	1/8/2043	234,937	0.00%
Dallas Area Rapid Transit	\$200,000	5.02%	1/12/2048	234,742	0.00%
Federal Home Loan Mortgage Corp.	\$247,365	2.00%	1/1/2029	234,606	0.00%
El du Pont de Nemours & Co.	\$250,000	4.15%	15/2/2043	234,538	0.00%
Capital One Financial Corp.	\$250,000	3.20%	5/2/2025	234,408	0.00%
Boeing Co.	\$250,000	3.30%	1/3/2035	234,346	0.00%
American Financial Group, Inc.	\$250,000	3.50%	15/8/2026	234,341	0.00%
Microsoft Corp.	\$250,000	3.50%	15/11/2042	234,324	0.00%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
American Water Capital Corp.	\$250,000	2.95%	1/9/2027	234,306	0.00%
Kimberly-Clark Corp.	\$250,000	2.75%	15/2/2026	234,252	0.00%
Atmos Energy Corp.	\$200,000	5.50%	15/6/2041	234,196	0.00%
Government National Mortgage Association	\$221,612	4.50%	15/5/2040	233,887	0.00%
UBS Commercial Mortgage Trust 2018	\$225,000	4.31%	15/5/2051	233,656	0.00%
Intercontinental Exchange, Inc.	\$250,000	3.10%	15/9/2027	233,631	0.00%
National Retail Properties, Inc.	\$250,000	3.50%	15/10/2027	233,600	0.00%
American Honda Finance Corp.	€200,000	0.55%	17/3/2023	233,550	0.00%
Energy Transfer Partners LP	\$225,000	5.20%	1/2/2022	233,433	0.00%
EQT Corp.	\$250,000	3.90%	1/10/2027	233,408	0.00%
Federal National Mortgage Association	\$250,000	2.49%	25/5/2026	233,355	0.00%
Ingredion, Inc.	\$250,000	3.20%	1/10/2026	233,110	0.00%
Federal Home Loan Mortgage Corp.	\$221,963	4.50%	1/5/2039	233,066	0.00%
JM Smucker Co.	\$250,000	3.38%	15/12/2027	232,996	0.00%
Federal National Mortgage Association	\$231,745	3.50%	1/1/2035	232,928	0.00%
Walgreens Boots Alliance, Inc.	\$250,000	3.45%	1/6/2026	232,896	0.00%
Massachusetts Electric Co.	\$245,000	4.00%	15/8/2046	232,890	0.00%
JPMorgan Chase & Co.	\$235,000	2.75%	23/6/2020	232,844	0.00%
Federal National Mortgage Association	\$221,598	4.50%	1/6/2040	232,695	0.00%
Hubbell, Inc.	\$250,000	3.15%	15/8/2027	232,684	0.00%
Wells Fargo Commercial Mortgage Trust 2018	\$225,000	4.21%	15/5/2051	232,130	0.00%
Federal Home Loan Mortgage Corp.	\$232,739	3.50%	1/8/2045	231,565	0.00%
Kraft Heinz Foods Co.	\$235,000	5.00%	15/7/2035	231,531	0.00%
MetLife, Inc.	\$250,000	4.05%	1/3/2045	231,491	0.00%
GATX Corp.	\$250,000	3.25%	15/9/2026	230,760	0.00%
State of Connecticut	\$200,000	5.85%	15/3/2032	230,760	0.00%
Federal National Mortgage Association	\$231,425	3.50%	1/5/2046	230,645	0.00%
Goldman Sachs Capital I	\$200,000	6.35%	15/2/2034	230,500	0.00%
Federal Home Loan Mortgage Corp.	\$231,270	3.50%	1/3/2042	230,459	0.00%
Verizon Communications, Inc.	€200,000	1.88%	26/10/2029	230,111	0.00%
Dover Corp.	€200,000	1.25%	9/11/2026	230,026	0.00%
Federal National Mortgage Association	\$223,685	4.00%	1/3/2042	229,868	0.00%
Andeavor	\$225,000	5.38%	1/10/2022	229,781	0.00%
Federal National Mortgage Association	\$229,675	3.50%	1/1/2045	229,717	0.00%
Federal National Mortgage Association	\$214,289	5.00%	1/6/2035	229,680	0.00%
Federal National Mortgage Association	\$236,157	3.00%	1/10/2045	229,544	0.00%
Entergy Louisiana LLC	\$250,000	3.05%	1/6/2031	229,401	0.00%
Celgene Corp.	\$225,000	5.25%	15/8/2043	229,068	0.00%
Aetna, Inc.	\$225,000	4.13%	1/6/2021	228,650	0.00%
General Mills, Inc.	\$250,000	3.20%	10/2/2027	228,589	0.00%
Goldman Sachs Group, Inc.	\$200,000	6.13%	15/2/2033	228,584	0.00%
LyondellBasell Industries NV	\$250,000	4.63%	26/2/2055	228,521	0.00%
Express Scripts Holding Co.	\$250,000	3.40%	1/3/2027	228,311	0.00%
AT&T, Inc.	€189,000	2.60%	17/12/2029	228,294	0.00%
Devon Energy Corp.	\$225,000	4.00%	15/7/2021	228,113	0.00%
Berkshire Hathaway, Inc.	€200,000	1.63%	16/3/2035	227,738	0.00%
Federal National Mortgage Association	\$234,841	3.00%	1/1/2046	227,676	0.00%
Federal National Mortgage Association	\$222,290	4.00%	1/2/2042	227,440	0.00%
Walgreens Boots Alliance, Inc.	€190,000	2.13%	20/11/2026	227,234	0.00%
Andeavor	\$250,000	4.50%	1/4/2048	227,209	0.00%
Federal Home Loan Mortgage Corp.	\$230,930	3.00%	1/8/2033	227,158	0.00%
Federal National Mortgage Association	\$206,235	6.00%	1/3/2034	226,956	0.00%
Federal National Mortgage Association	\$217,252	4.50%	1/1/2042	226,742	0.00%
Anheuser-Busch InBev Finance, Inc.	\$250,000	4.00%	17/1/2043	226,332	0.00%
NVIDIA Corp.	\$235,000	3.20%	16/9/2026	226,316	0.00%
Coca-Cola Co.	\$250,000	2.25%	1/9/2026	226,203	0.00%
Federal National Mortgage Association	\$239,183	2.50%	1/1/2043	226,189	0.00%
Concho Resources, Inc.	\$225,000	4.30%	15/8/2028	225,574	0.00%
Federal National Mortgage Association	\$212,848	5.00%	1/12/2039	225,570	0.00%
Pfizer, Inc.	\$225,000	4.00%	15/12/2036	225,555	0.00%
American International Group, Inc.	\$225,000	3.38%	15/8/2020	225,361	0.00%
AT&T, Inc.	CA(\$300,000)	4.85%	25/5/2047	225,112	0.00%
Federal National Mortgage Association	\$225,336	3.50%	1/6/2042	224,889	0.00%
Ecolab, Inc.	€190,000	1.00%	15/1/2024	224,840	0.00%
Federal National Mortgage Association	\$219,051	4.00%	1/7/2025	224,795	0.00%

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Anadarko Petroleum Corp.	\$200,000	6.20%	15/3/2040	224,745	0.00%
Energy Transfer Partners LP	\$250,000	4.90%	15/3/2035	224,677	0.00%
Pacific Gas & Electric Co.	\$250,000	3.30%	1/12/2027	224,566	0.00%
Goldman Sachs Group, Inc.^	CA(\$)300,000	3.31%	31/10/2025	224,323	0.00%
Federal National Mortgage Association	\$213,502	4.50%	1/6/2039	224,188	0.00%
World Financial Network Credit Card Master Trust	\$225,000	3.07%	16/12/2024	224,134	0.00%
Walt Disney Co.	CA(\$)300,000	2.76%	7/10/2024	224,050	0.00%
Federal Home Loan Mortgage Corp.^	\$225,000	3.06%	25/7/2023	223,884	0.00%
Salesforce.com, Inc.	\$225,000	3.25%	11/4/2023	223,784	0.00%
Federal National Mortgage Association	\$223,984	3.50%	1/6/2045	223,540	0.00%
Kraft Heinz Foods Co.	\$230,000	5.20%	15/7/2045	223,467	0.00%
AT&T, Inc.	\$221,000	4.45%	1/4/2024	223,300	0.00%
Federal National Mortgage Association	\$205,145	5.50%	1/2/2033	223,111	0.00%
Comcast Corp.	\$275,000	3.40%	15/7/2046	222,998	0.00%
Federal National Mortgage Association	\$223,778	3.50%	1/11/2046	222,783	0.00%
Clorox Co.	\$225,000	3.50%	15/12/2024	222,782	0.00%
Federal National Mortgage Association	\$223,746	3.00%	1/3/2031	222,706	0.00%
Federal National Mortgage Association	\$221,836	3.50%	1/5/2037	222,699	0.00%
Federal National Mortgage Association	\$217,879	4.00%	1/9/2044	222,553	0.00%
Citibank NA	\$225,000	2.85%	12/2/2021	222,348	0.00%
Bank of America Corp.^	\$225,000	3.55%	5/3/2024	222,213	0.00%
General Motors Financial Co., Inc.	\$225,000	2.65%	13/4/2020	222,133	0.00%
Ameren Corp.	\$225,000	2.70%	15/11/2020	221,925	0.00%
Federal National Mortgage Association	\$215,708	4.00%	1/8/2041	221,792	0.00%
Federal National Mortgage Association	\$216,047	4.00%	1/3/2047	221,776	0.00%
American Express Credit Account Master Trust	\$225,000	1.93%	15/9/2022	221,562	0.00%
Aetna, Inc.	\$250,000	3.88%	15/8/2047	221,501	0.00%
BA Credit Card Trust	\$225,000	1.95%	15/8/2022	221,488	0.00%
Bank of America Corp.^	\$225,000	3.97%	5/3/2029	221,324	0.00%
Georgia Power Co.	\$225,000	2.00%	30/3/2020	221,227	0.00%
US Treasury Note	\$225,000	1.00%	30/9/2019	221,063	0.00%
Government National Mortgage Association	\$214,714	4.00%	15/4/2043	221,019	0.00%
McDonald's Corp.	\$250,000	3.70%	15/2/2042	220,723	0.00%
Raytheon Co.	\$200,000	4.70%	15/12/2041	220,580	0.00%
Federal National Mortgage Association	\$220,752	3.50%	1/9/2045	220,519	0.00%
Federal National Mortgage Association	\$214,735	4.00%	1/11/2043	220,439	0.00%
Energy Transfer Partners LP	\$250,000	5.15%	15/3/2045	220,413	0.00%
XLIT Ltd.	\$200,000	6.38%	15/11/2024	220,282	0.00%
Federal Farm Credit Banks	\$225,000	1.68%	13/10/2020	220,275	0.00%
Baxalta, Inc.	\$225,000	4.00%	23/6/2025	220,219	0.00%
Federal Home Loan Mortgage Corp.	\$208,128	5.00%	1/4/2040	219,764	0.00%
Federal National Mortgage Association	\$216,477	3.50%	1/12/2029	219,661	0.00%
Noble Energy, Inc.	\$200,000	6.00%	1/3/2041	219,494	0.00%
Southwestern Public Service Co.	\$250,000	3.40%	15/8/2046	219,474	0.00%
Discovery Communications LLC	\$200,000	6.35%	1/6/2040	219,370	0.00%
Federal Home Loan Mortgage Corp.	\$216,458	3.50%	1/11/2025	218,971	0.00%
Ventas Realty LP	\$225,000	3.10%	15/1/2023	218,562	0.00%
Johnson & Johnson	\$225,000	1.65%	1/3/2021	218,548	0.00%
Bank of America Corp.^	\$225,000	2.88%	24/4/2023	218,458	0.00%
Chubb INA Holdings, Inc.	\$225,000	3.35%	3/5/2026	217,943	0.00%
Sempra Energy	\$225,000	2.90%	1/2/2023	217,822	0.00%
NVIDIA Corp.	\$225,000	2.20%	16/9/2021	217,699	0.00%
Anheuser-Busch InBev Worldwide, Inc.	\$225,000	4.38%	15/4/2038	217,577	0.00%
Government National Mortgage Association	\$209,129	4.50%	20/11/2047	217,481	0.00%
State of California	\$200,000	5.70%	1/11/2021	217,392	0.00%
Federal National Mortgage Association	\$213,182	4.00%	1/8/2045	217,387	0.00%
GE Capital UK Funding Unlimited Co.	£150,000	4.13%	13/9/2023	217,341	0.00%
Highwoods Realty LP	\$225,000	3.88%	1/3/2027	217,085	0.00%
Government National Mortgage Association	\$215,872	3.00%	20/5/2027	216,664	0.00%
Northrop Grumman Corp.	\$200,000	5.05%	15/11/2040	216,652	0.00%
CBS Corp.	\$175,000	7.88%	30/7/2030	216,641	0.00%
AbbVie, Inc.	\$225,000	2.85%	14/5/2023	216,622	0.00%
American International Group, Inc.	\$225,000	3.75%	10/7/2025	216,597	0.00%
21st Century Fox America, Inc.	\$175,000	6.65%	15/11/2037	216,577	0.00%
ConocoPhillips Co.	\$218,000	4.15%	15/11/2034	216,515	0.00%
Estee Lauder Cos, Inc.	\$225,000	1.70%	10/5/2021	216,312	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Farmers Exchange Capital III^	\$215,000	5.45%	15/10/2054	216,270	0.00%
Government National Mortgage Association	\$209,970	4.00%	20/7/2046	216,168	0.00%
US Bancorp	\$225,000	3.15%	27/4/2027	215,976	0.00%
Smithfield Foods, Inc.	\$225,000	4.25%	1/2/2027	215,664	0.00%
Federal Home Loan Mortgage Corp.	\$222,709	3.00%	1/12/2042	215,634	0.00%
Alameda County Joint Powers Authority	\$150,000	7.05%	1/12/2044	215,512	0.00%
Time Warner Cable LLC	£150,000	5.25%	15/7/2042	215,089	0.00%
Altria Group, Inc.	\$220,000	2.85%	9/8/2022	214,802	0.00%
Macy's Retail Holdings, Inc.	\$200,000	6.90%	1/4/2029	214,629	0.00%
Federal National Mortgage Association	\$202,478	5.00%	1/5/2040	214,347	0.00%
Kimco Realty Corp.	\$225,000	3.80%	1/4/2027	213,604	0.00%
Pfizer, Inc.	£165,000	2.74%	15/6/2043	213,477	0.00%
Aetna, Inc.	\$225,000	2.80%	15/6/2023	213,439	0.00%
Public Service Co. of Colorado	\$225,000	3.80%	15/6/2047	213,299	0.00%
Federal National Mortgage Association	\$223,582	2.50%	1/12/2036	213,113	0.00%
Duquesne Light Holdings, Inc.	\$225,000	3.62%	1/8/2027	213,098	0.00%
Abbott Laboratories	\$225,000	2.95%	15/3/2025	212,795	0.00%
University of California	\$200,000	4.86%	15/5/2112	212,042	0.00%
Government National Mortgage Association	\$198,348	5.00%	20/6/2041	212,034	0.00%
Republic Services, Inc.	\$200,000	5.25%	15/11/2021	212,029	0.00%
Verisk Analytics, Inc.	\$200,000	5.80%	1/5/2021	212,024	0.00%
Government National Mortgage Association	\$197,623	5.00%	20/11/2039	211,998	0.00%
Federal National Mortgage Association	\$222,374	2.50%	1/2/2037	211,958	0.00%
Federal National Mortgage Association	\$194,817	5.50%	1/11/2033	211,892	0.00%
Federal National Mortgage Association	\$202,238	4.50%	1/1/2044	211,763	0.00%
Federal Home Loan Mortgage Corp.	\$207,021	4.00%	1/11/2040	211,744	0.00%
Government National Mortgage Association	\$202,345	4.50%	20/1/2045	211,277	0.00%
Federal National Mortgage Association	\$205,431	4.00%	1/2/2045	210,897	0.00%
MidAmerican Energy Co.	\$175,000	5.80%	15/10/2036	210,766	0.00%
Sempra Energy	\$225,000	3.40%	1/2/2028	210,640	0.00%
Crown Castle International Corp.	\$225,000	3.80%	15/2/2028	210,517	0.00%
Medtronic, Inc.	\$200,000	4.63%	15/3/2044	210,332	0.00%
S&P Global, Inc.	\$205,000	4.40%	15/2/2026	210,242	0.00%
Marathon Oil Corp.	\$200,000	5.20%	1/6/2045	210,212	0.00%
Ford Motor Credit Co. LLC	\$200,000	5.75%	1/2/2021	209,962	0.00%
CRH America, Inc.	\$200,000	5.75%	15/1/2021	209,960	0.00%
Federal National Mortgage Association	\$150,000	7.25%	15/5/2030	209,840	0.00%
Reynolds American, Inc.	\$210,000	3.25%	12/6/2020	209,589	0.00%
State of California	\$200,000	4.60%	1/4/2038	209,496	0.00%
Government National Mortgage Association	\$187,585	6.50%	20/10/2038	209,093	0.00%
Occidental Petroleum Corp.	\$200,000	4.63%	15/6/2045	208,426	0.00%
Government National Mortgage Association	\$201,836	4.00%	20/6/2041	208,339	0.00%
Consumers Energy Co.	\$200,000	6.70%	15/9/2019	208,274	0.00%
International Business Machines Corp.	\$175,000	5.60%	30/11/2039	208,239	0.00%
Digital Realty Trust LP	\$200,000	5.25%	15/3/2021	208,226	0.00%
Royal Caribbean Cruises Ltd.	\$225,000	3.70%	15/3/2028	208,125	0.00%
Comcast Corp.	\$238,000	4.00%	1/11/2049	208,016	0.00%
Federal National Mortgage Association	\$198,005	4.50%	1/5/2041	207,956	0.00%
Federal National Mortgage Association	\$212,644	3.00%	1/8/2042	207,548	0.00%
Federal National Mortgage Association	\$212,583	2.50%	1/6/2030	207,409	0.00%
Union Pacific Corp.	\$225,000	4.38%	15/11/2065	207,265	0.00%
AmeriCredit Automobile Receivables Trust 2017	\$210,000	1.90%	18/3/2022	206,956	0.00%
Celgene Corp.	\$225,000	3.45%	15/11/2027	206,829	0.00%
AT&T, Inc.	\$200,000	5.20%	15/3/2020	206,611	0.00%
Federal National Mortgage Association	\$206,660	3.00%	1/12/2028	206,559	0.00%
Hyatt Hotels Corp.	\$200,000	4.85%	15/3/2026	206,386	0.00%
Federal Home Loan Mortgage Corp.	\$203,930	3.50%	1/4/2032	206,354	0.00%
Government National Mortgage Association	\$194,851	5.00%	15/10/2034	206,313	0.00%
Virginia Electric & Power Co.	\$215,000	3.15%	15/1/2026	206,238	0.00%
Allstate Corp.^	\$200,000	5.75%	15/8/2053	206,000	0.00%
Government National Mortgage Association	\$199,217	4.00%	20/9/2040	205,818	0.00%
WR Berkley Corp.	\$200,000	4.75%	1/8/2044	205,729	0.00%
Government National Mortgage Association	\$199,290	4.00%	20/7/2041	205,707	0.00%
Adobe Systems, Inc.	\$200,000	4.75%	1/2/2020	205,524	0.00%
Pioneer Natural Resources Co.	\$200,000	4.45%	15/1/2026	205,454	0.00%
Federal National Mortgage Association	\$211,927	3.00%	1/12/2042	205,344	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
El du Pont de Nemours & Co.	\$200,000	4.63%	15/1/2020	205,305	0.00%
NextEra Energy Capital Holdings, Inc.	\$200,000	4.50%	1/6/2021	205,235	0.00%
Federal National Mortgage Association	\$204,441	3.50%	1/11/2042	204,857	0.00%
Government National Mortgage Association	\$193,849	5.00%	15/7/2040	204,592	0.00%
Newmont Mining Corp.	\$200,000	5.13%	1/10/2019	204,443	0.00%
Advance Auto Parts, Inc.	\$200,000	4.50%	1/12/2023	204,301	0.00%
Dow Chemical Co.	\$200,000	4.25%	15/11/2020	204,220	0.00%
Federal Home Loan Mortgage Corp.	\$204,305	3.00%	1/10/2028	204,049	0.00%
Vulcan Materials Co.	\$225,000	4.50%	15/6/2047	204,026	0.00%
Commonwealth Edison Co.	\$200,000	4.35%	15/11/2045	203,902	0.00%
Federal Home Loan Mortgage Corp.	\$194,167	4.50%	1/11/2039	203,871	0.00%
Dow Chemical Co.	\$200,000	4.13%	15/11/2021	203,773	0.00%
Ameriprise Financial, Inc.	\$200,000	4.00%	15/10/2023	203,686	0.00%
Apple, Inc.	CHF200,000	0.38%	25/11/2024	203,668	0.00%
Apple, Inc.	CHF200,000	0.75%	25/2/2030	203,559	0.00%
Exxon Mobil Corp.	\$200,000	4.11%	1/3/2046	203,396	0.00%
Raymond James Financial, Inc.	\$200,000	4.95%	15/7/2046	203,392	0.00%
Federal Home Loan Mortgage Corp.^	\$200,000	3.65%	25/2/2028	203,207	0.00%
Virginia Electric & Power Co.	\$200,000	4.45%	15/2/2044	203,069	0.00%
Federal National Mortgage Association	\$193,290	4.50%	1/3/2040	202,982	0.00%
HP, Inc.	\$200,000	6.00%	15/9/2041	202,975	0.00%
Occidental Petroleum Corp.	\$200,000	4.40%	15/4/2046	202,917	0.00%
Government National Mortgage Association	\$206,685	3.00%	20/9/2045	202,903	0.00%
Howard Hughes Medical Institute	\$200,000	3.50%	1/9/2023	202,801	0.00%
Celgene Corp.	\$200,000	3.95%	15/10/2020	202,634	0.00%
George Washington University	\$200,000	4.13%	15/9/2048	202,599	0.00%
Noble Energy, Inc.	\$200,000	5.25%	15/11/2043	202,542	0.00%
Concho Resources, Inc.	\$200,000	4.85%	15/8/2048	202,500	0.00%
Halliburton Co.	\$200,000	4.75%	1/8/2043	202,099	0.00%
Starbucks Corp.	\$200,000	3.85%	1/10/2023	202,049	0.00%
Oracle Corp.	\$200,000	3.63%	15/7/2023	202,038	0.00%
Alleghany Corp.	\$200,000	4.90%	15/9/2044	202,009	0.00%
Sempra Energy	\$225,000	4.00%	1/2/2048	202,007	0.00%
CNH Industrial Capital LLC	\$200,000	4.38%	5/4/2022	202,000	0.00%
Kaiser Foundation Hospitals	\$200,000	4.15%	1/5/2047	201,982	0.00%
Cummins, Inc.	\$200,000	3.65%	1/10/2023	201,966	0.00%
eBay, Inc.	\$200,000	3.80%	9/3/2022	201,892	0.00%
Dominion Energy, Inc.	\$200,000	4.70%	1/12/2044	201,847	0.00%
Western Union Co.	\$200,000	6.20%	17/11/2036	201,494	0.00%
Federal National Mortgage Association	\$201,021	3.50%	1/10/2042	201,429	0.00%
Ford Motor Credit Co. LLC	\$200,000	4.25%	20/9/2022	201,249	0.00%
Federal National Mortgage Association	\$199,606	3.50%	1/8/2032	201,242	0.00%
SSM Health Care Corp.	\$200,000	3.69%	1/6/2023	201,076	0.00%
Enterprise Products Operating LLC	\$200,000	4.90%	15/5/2046	200,952	0.00%
Federal Home Loan Mortgage Corp.	\$205,952	3.00%	1/11/2042	200,929	0.00%
General Motors Financial Co., Inc.	\$200,000	3.50%	10/7/2019	200,890	0.00%
Jackson National Life Global Funding	\$200,000	3.88%	11/6/2025	200,825	0.00%
Federal National Mortgage Association	\$205,697	3.00%	1/1/2043	200,767	0.00%
Federal Home Loan Mortgage Corp.	\$192,895	4.50%	1/5/2046	200,711	0.00%
Federal National Mortgage Association	\$198,146	3.50%	1/6/2033	200,608	0.00%
Kinder Morgan, Inc.	\$200,000	5.55%	1/6/2045	200,582	0.00%
Philip Morris International, Inc.	\$225,000	3.88%	21/8/2042	200,527	0.00%
Macy's Retail Holdings, Inc.	\$200,000	4.38%	1/9/2023	200,469	0.00%
Berkshire Hathaway Finance Corp.	\$200,000	2.90%	15/10/2020	200,458	0.00%
New York & Presbyterian Hospital	\$200,000	4.02%	1/8/2045	200,427	0.00%
Pioneer Natural Resources Co.	\$200,000	3.45%	15/1/2021	200,409	0.00%
Marathon Petroleum Corp.	\$200,000	3.40%	15/12/2020	200,398	0.00%
PNC Financial Services Group, Inc.	\$200,000	3.90%	29/4/2024	200,345	0.00%
Time Warner Cable LLC	\$200,000	4.00%	1/9/2021	200,247	0.00%
John Deere Capital Corp.	\$200,000	3.45%	7/6/2023	200,242	0.00%
Federal Home Loan Mortgage Corp.	\$200,000	3.21%	25/3/2025	200,136	0.00%
eBay, Inc.	\$200,000	3.25%	15/10/2020	200,063	0.00%
JPMCC Commercial Mortgage Securities Trust 2017	\$200,000	3.72%	15/3/2050	199,992	0.00%
Federal Farm Credit Banks	\$200,000	2.55%	15/5/2020	199,909	0.00%
Expedia Group, Inc.	\$200,000	4.50%	15/8/2024	199,856	0.00%
Crown Castle International Corp.	\$200,000	3.40%	15/2/2021	199,773	0.00%

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CCRE26Commercial Mortgage Trust 2015	\$200,000	3.63%	10/10/2048	199,654	0.00%
Federal Home Loan Mortgage Corp.	\$200,000	2.22%	25/12/2018	199,582	0.00%
UnitedHealth Group, Inc.	\$200,000	3.50%	15/6/2023	199,523	0.00%
Federal Home Loan Mortgage Corp.	\$198,704	3.50%	1/3/2042	199,446	0.00%
JPMorgan Chase & Co.	\$200,000	3.90%	15/7/2025	199,431	0.00%
Federal National Mortgage Association^	\$206,000	3.14%	25/3/2028	199,276	0.00%
Mead Johnson Nutrition Co.	\$200,000	3.00%	15/11/2020	199,072	0.00%
Marvell Technology Group Ltd.	\$200,000	4.88%	22/6/2028	199,000	0.00%
Federal National Mortgage Association	\$198,194	3.50%	1/12/2035	198,962	0.00%
Energy Transfer Partners LP	\$200,000	6.00%	15/6/2048	198,939	0.00%
PPL Electric Utilities Corp.	\$200,000	4.13%	15/6/2044	198,932	0.00%
Macy's Retail Holdings, Inc.	\$200,000	3.45%	15/1/2021	198,912	0.00%
Hashemite Kingdom of Jordan Government AID Bond	\$200,000	3.00%	30/6/2025	198,795	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2017	\$200,000	3.85%	15/5/2050	198,658	0.00%
Aptiv plc	\$200,000	4.25%	15/1/2026	198,642	0.00%
Lowe's Cos, Inc.	\$200,000	4.38%	15/9/2045	198,628	0.00%
Perrigo Finance Unlimited Co.	\$200,000	3.50%	15/3/2021	198,503	0.00%
Omega Healthcare Investors, Inc.	\$200,000	4.38%	1/8/2023	198,500	0.00%
McDonald's Corp.	\$200,000	3.70%	30/1/2026	198,475	0.00%
Masco Corp.	\$200,000	4.38%	1/4/2026	198,414	0.00%
Israel Government AID Bond	\$175,000	5.50%	26/4/2024	198,280	0.00%
Wells Fargo Commercial Mortgage Trust 2017	\$200,000	3.64%	15/3/2050	198,256	0.00%
ERAC USA Finance LLC	\$200,000	3.85%	15/11/2024	198,249	0.00%
Burlington Northern Santa Fe LLC	\$200,000	3.05%	15/3/2022	198,247	0.00%
American International Group, Inc.	\$175,000	6.25%	1/5/2036	198,185	0.00%
Federal National Mortgage Association	\$198,763	3.00%	1/10/2030	198,176	0.00%
Mercedes-Benz Auto Lease Trust 2017	\$200,000	2.01%	17/1/2023	198,130	0.00%
Ford Motor Credit Co. LLC	\$200,000	2.68%	9/1/2020	198,115	0.00%
BMW Vehicle Owner Trust 2018	\$200,000	2.35%	25/4/2022	197,983	0.00%
Regency Centers LP	\$200,000	4.13%	15/3/2028	197,916	0.00%
Analog Devices, Inc.	\$200,000	3.90%	15/12/2025	197,875	0.00%
Baxalta, Inc.	\$200,000	2.88%	23/6/2020	197,808	0.00%
Gilead Sciences, Inc.	\$200,000	1.85%	20/9/2019	197,782	0.00%
Energy Transfer Partners LP	\$200,000	5.80%	15/6/2038	197,731	0.00%
MPLX LP	\$200,000	5.20%	1/3/2047	197,721	0.00%
General Mills, Inc.	\$200,000	3.70%	17/10/2023	197,694	0.00%
JM Smucker Co.	\$200,000	2.20%	6/12/2019	197,633	0.00%
General Mills, Inc.	\$200,000	3.65%	15/2/2024	197,565	0.00%
Alabama Power Co.	\$200,000	4.15%	15/8/2044	197,517	0.00%
IBM Credit LLC	\$200,000	1.63%	6/9/2019	197,495	0.00%
John Deere Capital Corp.	\$200,000	3.35%	12/6/2024	197,486	0.00%
ERAC USA Finance LLC	\$200,000	3.30%	15/10/2022	197,453	0.00%
Enterprise Products Operating LLC	\$200,000	2.80%	15/2/2021	197,442	0.00%
Textron, Inc.	\$200,000	4.00%	15/3/2026	197,427	0.00%
Gilead Sciences, Inc.	\$200,000	3.65%	1/3/2026	197,406	0.00%
El du Pont de Nemours & Co.	\$200,000	2.20%	1/5/2020	197,297	0.00%
Marriott International, Inc.	\$200,000	2.88%	1/3/2021	197,271	0.00%
General Mills, Inc.	\$200,000	3.15%	15/12/2021	197,263	0.00%
JPMorgan Chase & Co.	\$200,000	4.13%	15/12/2026	197,169	0.00%
Simon Property Group LP	\$200,000	2.50%	1/9/2020	197,160	0.00%
Huntington National Bank	\$200,000	2.40%	1/4/2020	197,124	0.00%
Apple, Inc.	€156,000	2.00%	17/9/2027	197,075	0.00%
Federal National Mortgage Association	\$197,719	3.50%	1/9/2046	197,053	0.00%
Federal Home Loan Mortgage Corp.	\$200,000	2.91%	25/4/2024	197,036	0.00%
Marathon Oil Corp.	\$200,000	2.70%	1/6/2020	197,012	0.00%
Sunoco Logistics Partners Operations LP	\$200,000	4.25%	1/4/2024	196,986	0.00%
Federal Home Loan Mortgage Corp.	\$184,083	5.00%	1/3/2038	196,974	0.00%
Lockheed Martin Corp.	\$200,000	3.55%	15/1/2026	196,923	0.00%
Federal Home Loan Mortgage Corp.^	\$200,000	3.12%	25/9/2026	196,922	0.00%
Federal Home Loan Mortgage Corp.	\$191,301	4.00%	1/5/2042	196,779	0.00%
eBay, Inc.	\$200,000	2.88%	1/8/2021	196,753	0.00%
Abbott Laboratories	\$200,000	2.00%	15/3/2020	196,529	0.00%
Discover Card Execution Note Trust	\$200,000	1.90%	17/10/2022	196,419	0.00%
Walgreens Boots Alliance, Inc.	\$200,000	3.80%	18/11/2024	196,406	0.00%
Stanley Black & Decker, Inc.	\$200,000	2.90%	1/11/2022	196,296	0.00%
Ukraine Government AID Bonds	\$200,000	1.85%	29/5/2020	196,250	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
John Deere Capital Corp.	\$200,000	1.25%	9/10/2019	196,180	0.00%
Walmart, Inc.	\$200,000	1.90%	15/12/2020	196,118	0.00%
Flowserve Corp.	\$200,000	3.50%	15/9/2022	196,064	0.00%
PepsiCo, Inc.	\$200,000	4.00%	5/3/2042	196,062	0.00%
Starbucks Corp.	\$200,000	3.10%	1/3/2023	196,051	0.00%
United Technologies Corp.	\$200,000	1.90%	4/5/2020	196,045	0.00%
Goldman Sachs Group, Inc.	\$200,000	5.15%	22/5/2045	196,032	0.00%
UBS Commercial Mortgage Trust 2017	\$200,000	3.72%	15/6/2050	196,008	0.00%
Procter & Gamble Co.	\$200,000	1.90%	23/10/2020	195,943	0.00%
National Retail Properties, Inc.	\$200,000	4.00%	15/11/2025	195,910	0.00%
General Electric Co.	\$200,000	4.50%	11/3/2044	195,863	0.00%
Amazon.com, Inc.	\$200,000	1.90%	21/8/2020	195,831	0.00%
BlackRock, Inc.	€165,000	1.25%	6/5/2025	195,797	0.00%
21st Century Fox America, Inc.	\$200,000	3.70%	15/10/2025	195,781	0.00%
Colonial Pipeline Co.	\$200,000	4.25%	15/4/2048	195,774	0.00%
NiSource, Inc.	\$200,000	4.38%	15/5/2047	195,697	0.00%
Federal National Mortgage Association	\$196,010	3.00%	1/2/2029	195,643	0.00%
American International Group, Inc.	\$200,000	4.20%	1/4/2028	195,602	0.00%
Ford Motor Credit Co. LLC	\$200,000	3.22%	9/1/2022	195,398	0.00%
Discover Card Execution Note Trust	\$200,000	2.39%	15/7/2024	195,384	0.00%
Valero Energy Corp.	\$200,000	3.65%	15/3/2025	195,378	0.00%
Bank of New York Mellon Corp.	\$200,000	3.25%	11/9/2024	195,375	0.00%
Fifth Third Bank	\$200,000	2.20%	30/10/2020	195,273	0.00%
American Express Co.	\$200,000	2.20%	30/10/2020	195,265	0.00%
Simon Property Group LP	\$200,000	3.50%	1/9/2025	195,201	0.00%
American Express Co.	\$200,000	4.05%	3/12/2042	195,194	0.00%
Chicago Transit Authority	\$150,000	6.90%	1/12/2040	195,183	0.00%
Transcontinental Gas Pipe Line Co. LLC	\$200,000	4.00%	15/3/2028	195,171	0.00%
EPR Properties	\$200,000	4.75%	15/12/2026	195,151	0.00%
Caterpillar Financial Services Corp.	\$200,000	1.85%	4/9/2020	195,142	0.00%
New York City Water & Sewer System	\$150,000	5.95%	15/6/2042	195,123	0.00%
Ford Motor Credit Co. LLC	\$200,000	4.13%	4/8/2025	195,043	0.00%
Federal National Mortgage Association	\$191,043	4.00%	1/9/2044	194,958	0.00%
Federal Home Loan Mortgage Corp.	\$200,000	2.37%	25/5/2022	194,938	0.00%
Federal National Mortgage Association	\$189,987	4.00%	1/11/2046	194,919	0.00%
Precision Castparts Corp.	\$200,000	3.25%	15/6/2025	194,858	0.00%
JPMorgan Chase & Co.	\$200,000	2.40%	7/6/2021	194,824	0.00%
UnitedHealth Group, Inc.	\$200,000	2.13%	15/3/2021	194,807	0.00%
Boston Properties LP	\$200,000	3.13%	1/9/2023	194,794	0.00%
CSX Corp.	\$225,000	4.25%	1/11/2066	194,766	0.00%
Devon Energy Corp.	\$200,000	4.75%	15/5/2042	194,745	0.00%
Wells Fargo Commercial Mortgage Trust 2017	\$200,000	3.42%	15/9/2050	194,732	0.00%
Air Lease Corp.	\$200,000	2.50%	1/3/2021	194,730	0.00%
Lowe's Cos, Inc.	\$200,000	3.13%	15/9/2024	194,726	0.00%
Ford Motor Credit Co. LLC	\$200,000	2.34%	2/11/2020	194,715	0.00%
UBS Commercial Mortgage Trust 2017	\$200,000	3.43%	15/8/2050	194,562	0.00%
Occidental Petroleum Corp.	\$200,000	3.40%	15/4/2026	194,560	0.00%
General Electric Co.	\$200,000	3.45%	15/5/2024	194,532	0.00%
Booking Holdings, Inc.	\$200,000	3.60%	1/6/2026	194,529	0.00%
AT&T, Inc.	CA(\$250,000)	3.83%	25/11/2020	194,513	0.00%
SL Green Operating Partnership LP	\$200,000	3.25%	15/10/2022	194,504	0.00%
Marsh & McLennan Cos, Inc.	\$200,000	4.20%	1/3/2048	194,472	0.00%
MassMutual Global Funding II	\$200,000	1.95%	22/9/2020	194,452	0.00%
Omnicom Group, Inc./Omnicom Capital, Inc.	\$200,000	3.65%	1/11/2024	194,338	0.00%
Senior Housing Properties Trust	\$200,000	4.75%	15/2/2028	194,180	0.00%
Government National Mortgage Association	\$183,280	5.00%	15/11/2034	194,070	0.00%
American Water Capital Corp.	\$200,000	4.00%	1/12/2046	194,069	0.00%
Coca-Cola Co.	\$200,000	2.20%	25/5/2022	194,066	0.00%
Costco Wholesale Corp.	\$200,000	2.30%	18/5/2022	194,035	0.00%
Ford Motor Credit Co. LLC	\$200,000	3.81%	9/1/2024	194,029	0.00%
Brixmor Operating Partnership LP	\$200,000	4.13%	15/6/2026	193,646	0.00%
Federal National Mortgage Association	\$188,297	4.00%	1/10/2040	193,618	0.00%
Walt Disney Co.	\$150,000	7.00%	1/3/2032	193,559	0.00%
Simon Property Group LP	\$200,000	4.25%	30/11/2046	193,552	0.00%
Boston Properties LP	\$190,000	4.13%	15/5/2021	193,545	0.00%
Eversource Energy	\$200,000	3.15%	15/1/2025	193,367	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
PACCAR Financial Corp.	\$200,000	2.30%	10/8/2022	193,331	0.00%
Boeing Co.	\$200,000	2.85%	30/10/2024	193,308	0.00%
Physicians Realty LP	\$200,000	4.30%	15/3/2027	193,130	0.00%
Federal National Mortgage Association	\$192,724	3.50%	1/4/2042	193,117	0.00%
Brixmor Operating Partnership LP	\$200,000	3.65%	15/6/2024	193,105	0.00%
Willis North America, Inc.	\$200,000	3.60%	15/5/2024	193,038	0.00%
United Parcel Service, Inc.	\$200,000	2.50%	1/4/2023	193,030	0.00%
Federal National Mortgage Association	\$183,455	4.50%	1/3/2046	192,924	0.00%
Regions Financial Corp.	\$200,000	2.75%	14/8/2022	192,838	0.00%
CFCRE Commercial Mortgage Trust 2016^	\$200,000	3.22%	10/11/2049	192,536	0.00%
Federal Home Loan Mortgage Corp.	\$174,033	6.00%	1/12/2036	192,464	0.00%
Santander Holdings USA, Inc.	\$200,000	3.40%	18/1/2023	192,459	0.00%
Metropolitan Life Global Funding I	\$200,000	2.65%	8/4/2022	192,387	0.00%
Duke Energy Florida LLC	\$150,000	6.35%	15/9/2037	192,245	0.00%
Sherwin-Williams Co.	\$200,000	3.45%	1/8/2025	192,240	0.00%
Lockheed Martin Corp.	\$200,000	4.07%	15/12/2042	192,175	0.00%
Comcast Corp.	\$200,000	3.38%	15/2/2025	192,154	0.00%
Dover Corp.	\$200,000	3.15%	15/11/2025	192,127	0.00%
Blackstone Holdings Finance Co. LLC	\$200,000	4.45%	15/7/2045	192,068	0.00%
Phillips 66 Partners LP	\$200,000	4.90%	1/10/2046	192,061	0.00%
Federal National Mortgage Association	\$176,574	5.50%	1/11/2033	192,055	0.00%
Duke Energy Corp.	\$200,000	2.40%	15/8/2022	191,981	0.00%
Cisco Systems, Inc.	\$200,000	2.95%	28/2/2026	191,963	0.00%
Starbucks Corp.	\$200,000	3.50%	1/3/2028	191,943	0.00%
Federal National Mortgage Association	\$188,211	4.00%	1/1/2045	191,931	0.00%
CenterPoint Energy, Inc.	\$200,000	2.50%	1/9/2022	191,767	0.00%
Cimarex Energy Co.	\$200,000	3.90%	15/5/2027	191,690	0.00%
Providence St Joseph Health Obligated Group	\$200,000	3.93%	1/10/2048	191,664	0.00%
Cardinal Health, Inc.	\$200,000	2.62%	15/6/2022	191,652	0.00%
Buckeye Partners LP	\$200,000	5.85%	15/11/2043	191,641	0.00%
Mid-America Apartments LP	\$200,000	3.60%	1/6/2027	191,632	0.00%
General Motors Co.	\$200,000	4.20%	1/10/2027	191,596	0.00%
AT&T, Inc.	\$225,000	4.30%	15/12/2042	191,594	0.00%
MUFG Americas Holdings Corp.	\$200,000	3.00%	10/2/2025	191,560	0.00%
Capital One NA	\$200,000	2.25%	13/9/2021	191,538	0.00%
Coca-Cola Co.	\$200,000	1.55%	1/9/2021	191,519	0.00%
NiSource, Inc.	\$200,000	3.49%	15/5/2027	191,482	0.00%
United Parcel Service, Inc.	\$200,000	2.80%	15/11/2024	191,469	0.00%
Alexandria Real Estate Equities, Inc.	\$200,000	3.95%	15/1/2028	191,449	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2016	\$200,000	3.10%	15/11/2049	191,380	0.00%
Walmart, Inc.	\$200,000	2.65%	15/12/2024	191,345	0.00%
Anthem, Inc.	\$200,000	4.55%	1/3/2048	191,330	0.00%
Wells Fargo & Co.	\$200,000	4.75%	7/12/2046	191,318	0.00%
AbbVie, Inc.	\$200,000	4.30%	14/5/2036	191,305	0.00%
Home Depot, Inc.	\$190,000	4.25%	1/4/2046	191,299	0.00%
Ecolab, Inc.	\$200,000	3.25%	1/12/2027	191,261	0.00%
Federal National Mortgage Association	\$194,425	3.00%	1/4/2032	191,211	0.00%
Pepsi-Cola Metropolitan Bottling Co., Inc.	\$150,000	7.00%	1/3/2029	191,191	0.00%
American Express Co.	\$200,000	3.00%	30/10/2024	191,189	0.00%
Vornado Realty LP	\$200,000	3.50%	15/1/2025	191,116	0.00%
NIKE, Inc.	\$200,000	2.25%	1/5/2023	191,016	0.00%
Federal National Mortgage Association	\$185,721	4.00%	1/12/2040	190,977	0.00%
Federal National Mortgage Association	\$187,197	4.00%	1/8/2046	190,947	0.00%
Cardinal Health, Inc.	\$200,000	4.90%	15/9/2045	190,719	0.00%
UnitedHealth Group, Inc.	\$200,000	3.10%	15/3/2026	190,639	0.00%
Blackstone Holdings Finance Co. LLC	\$215,000	4.00%	2/10/2047	190,626	0.00%
Government National Mortgage Association	\$188,747	3.50%	20/2/2044	190,485	0.00%
Crane Co.	\$200,000	4.20%	15/3/2048	190,108	0.00%
General Motors Co.	\$200,000	5.40%	1/4/2048	189,824	0.00%
Walmart, Inc.	\$170,000	4.88%	8/7/2040	189,751	0.00%
Express Scripts Holding Co.	\$171,000	6.13%	15/11/2041	189,743	0.00%
Valero Energy Corp.	\$200,000	3.40%	15/9/2026	189,703	0.00%
General Dynamics Corp.	\$200,000	3.60%	15/11/2042	189,679	0.00%
Federal Home Loan Mortgage Corp.	\$200,000	2.57%	25/7/2026	189,624	0.00%
Federal Home Loan Mortgage Corp.	\$174,088	5.50%	1/7/2037	189,467	0.00%
Verizon Communications, Inc.	\$200,000	4.75%	1/11/2041	189,434	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Anthem, Inc.	\$200,000	3.65%	1/12/2027	189,328	0.00%
Westlake Chemical Corp.	\$200,000	3.60%	15/8/2026	189,217	0.00%
Federal National Mortgage Association	\$189,743	3.00%	1/9/2030	189,183	0.00%
Life Storage LP	\$200,000	3.88%	15/12/2027	189,183	0.00%
New York Life Global Funding	\$200,000	1.70%	14/9/2021	189,122	0.00%
EnLink Midstream Partners LP	\$200,000	4.85%	15/7/2026	189,121	0.00%
Kellogg Co.	\$200,000	4.50%	1/4/2046	189,056	0.00%
McCormick & Co., Inc.	\$200,000	4.20%	15/8/2047	189,040	0.00%
Tyson Foods, Inc.	\$200,000	3.55%	2/6/2027	188,893	0.00%
General Motors Co.	\$200,000	5.15%	1/4/2038	188,885	0.00%
Federal Home Loan Mortgage Corp.	\$185,226	4.00%	1/10/2044	188,823	0.00%
Williams Partners LP	\$200,000	3.75%	15/6/2027	188,812	0.00%
Thermo Fisher Scientific, Inc.	\$200,000	4.10%	15/8/2047	188,602	0.00%
Federal National Mortgage Association	\$194,647	3.00%	1/12/2042	188,598	0.00%
Blackstone Holdings Finance Co. LLC	\$200,000	3.15%	2/10/2027	188,493	0.00%
JP Morgan Chase Commercial Mortgage Securities Trust 2016	\$200,000	2.87%	15/8/2049	188,426	0.00%
Waste Management, Inc.	\$200,000	3.15%	15/11/2027	188,371	0.00%
International Paper Co.	\$150,000	7.30%	15/11/2039	188,342	0.00%
Federal National Mortgage Association	\$184,676	3.50%	1/10/2031	188,322	0.00%
Federal National Mortgage Association	\$184,506	4.00%	1/1/2041	188,293	0.00%
Federal National Mortgage Association	\$179,280	4.50%	1/2/2041	188,272	0.00%
Boeing Co.	\$200,000	2.60%	30/10/2025	188,248	0.00%
Apple, Inc.	€153,000	1.63%	10/11/2026	188,223	0.00%
State of California	\$125,000	7.60%	1/11/2040	187,996	0.00%
Johnson & Johnson	\$200,000	3.40%	15/1/2038	187,959	0.00%
American International Group, Inc.	\$175,000	6.40%	15/12/2020	187,475	0.00%
CMS Energy Corp.	\$200,000	3.00%	15/5/2026	187,428	0.00%
New York Life Global Funding	\$200,000	3.00%	10/1/2028	187,219	0.00%
JPMorgan Chase & Co.	\$200,000	3.63%	1/12/2027	187,178	0.00%
Walmart, Inc.	\$200,000	3.63%	15/12/2047	187,059	0.00%
Federal National Mortgage Association	\$179,159	4.50%	1/6/2044	186,990	0.00%
Comcast Corp.	\$225,000	3.20%	15/7/2036	186,976	0.00%
Federal National Mortgage Association^	\$200,000	2.53%	25/9/2026	186,810	0.00%
Federal National Mortgage Association	\$177,904	4.50%	1/7/2041	186,758	0.00%
Northrop Grumman Corp.	\$200,000	4.03%	15/10/2047	186,680	0.00%
Government National Mortgage Association	\$172,258	6.00%	20/10/2038	186,671	0.00%
Johnson & Johnson	\$200,000	3.50%	15/1/2048	186,343	0.00%
American International Group, Inc.	\$200,000	4.50%	16/7/2044	186,183	0.00%
Visa, Inc.	\$200,000	3.65%	15/9/2047	186,097	0.00%
Enterprise Products Operating LLC^	\$200,000	5.25%	16/8/2077	186,073	0.00%
Crown Castle International Corp.	\$200,000	3.65%	1/9/2027	185,967	0.00%
Amgen, Inc.	€150,000	2.00%	25/2/2026	185,901	0.00%
Florida Power & Light Co.	\$150,000	5.95%	1/2/2038	185,742	0.00%
Enbridge Energy Partners LP	\$150,000	7.50%	15/4/2038	185,500	0.00%
Federal National Mortgage Association	\$170,357	5.50%	1/2/2037	185,288	0.00%
Walmart, Inc.	\$170,000	4.75%	2/10/2043	185,270	0.00%
Zoetis, Inc.	\$200,000	3.95%	12/9/2047	185,250	0.00%
Walgreens Boots Alliance, Inc.	\$200,000	4.65%	1/6/2046	185,247	0.00%
CNA Financial Corp.	\$200,000	3.45%	15/8/2027	185,241	0.00%
Archer-Daniels-Midland Co.	\$200,000	3.75%	15/9/2047	185,219	0.00%
University of California	\$150,000	5.77%	15/5/2043	185,066	0.00%
Ford Motor Credit Co. LLC	\$200,000	3.82%	2/11/2027	184,936	0.00%
Federal National Mortgage Association^	\$200,000	2.37%	25/7/2026	184,928	0.00%
Ecolab, Inc.	\$200,000	2.70%	1/11/2026	184,868	0.00%
Honeywell International, Inc.	\$200,000	2.50%	1/11/2026	184,744	0.00%
Ventas Realty LP	\$200,000	3.25%	15/10/2026	184,741	0.00%
Oracle Corp.	\$150,000	6.13%	8/7/2039	184,282	0.00%
Federal National Mortgage Association	\$175,317	4.50%	1/6/2039	184,117	0.00%
Bank of New York Mellon Corp.	\$200,000	3.00%	30/10/2028	183,907	0.00%
PepsiCo, Inc.	\$175,000	4.45%	14/4/2046	183,574	0.00%
GE Capital UK Funding Unlimited Co.	£100,000	6.25%	5/5/2038	183,486	0.00%
Southern Co. Gas Capital Corp.	\$200,000	3.95%	1/10/2046	183,437	0.00%
Boston Properties LP	\$175,000	5.63%	15/11/2020	183,391	0.00%
Government National Mortgage Association	\$170,924	5.00%	20/5/2040	183,348	0.00%
US Treasury Note	\$191,000	1.50%	31/1/2022	183,330	0.00%
Cardinal Health, Inc.	\$200,000	3.41%	15/6/2027	183,297	0.00%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal Home Loan Mortgage Corp.	\$178,609	4.00%	1/6/2024	183,219	0.00%
Walmart, Inc.	£100,000	5.25%	28/9/2035	183,094	0.00%
Fidelity National Information Services, Inc.	£140,000	1.70%	30/6/2022	182,952	0.00%
Expedia Group, Inc.	\$200,000	3.80%	15/2/2028	182,899	0.00%
NiSource, Inc.	\$200,000	3.95%	30/3/2048	182,703	0.00%
Federal National Mortgage Association	\$179,034	4.00%	1/9/2046	182,560	0.00%
Federal National Mortgage Association	\$175,273	4.50%	1/10/2047	182,533	0.00%
FedEx Corp.	\$200,000	4.10%	1/2/2045	182,506	0.00%
CVS Health Corp.	\$175,000	5.30%	5/12/2043	182,486	0.00%
Federal National Mortgage Association	\$173,797	4.50%	1/3/2034	182,286	0.00%
Dominion Energy, Inc. ^	\$175,000	5.75%	1/10/2054	182,174	0.00%
Kimco Realty Corp.	\$200,000	4.45%	1/9/2047	182,035	0.00%
Federal National Mortgage Association	\$180,961	3.50%	1/2/2034	181,886	0.00%
Intel Corp.	\$195,000	2.60%	19/5/2026	181,768	0.00%
Federal National Mortgage Association	\$181,690	3.50%	1/8/2044	181,723	0.00%
University of Southern California	\$200,000	3.03%	1/10/2039	181,570	0.00%
Whirlpool Corp.	\$175,000	4.70%	1/6/2022	181,553	0.00%
Citigroup, Inc.	\$150,000	6.68%	13/9/2043	181,372	0.00%
Federal Home Loan Mortgage Corp.	\$180,056	4.50%	1/10/2024	181,368	0.00%
Government National Mortgage Association	\$180,391	3.50%	15/11/2041	181,275	0.00%
Government National Mortgage Association	\$175,489	4.00%	20/7/2043	181,249	0.00%
Federal National Mortgage Association	\$177,449	4.00%	1/11/2045	180,991	0.00%
Federal National Mortgage Association	\$186,632	3.00%	1/8/2046	180,933	0.00%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$200,000	3.75%	15/2/2028	180,833	0.00%
CSX Corp.	\$150,000	6.15%	1/5/2037	180,803	0.00%
Visa, Inc.	\$175,000	4.15%	14/12/2035	180,702	0.00%
Federal National Mortgage Association	\$172,261	4.50%	1/3/2034	180,688	0.00%
Bunge Ltd. Finance Corp.	\$200,000	3.25%	15/8/2026	180,529	0.00%
Commonwealth of Massachusetts	\$175,000	4.20%	1/12/2021	180,513	0.00%
Crane Co.	\$175,000	4.45%	15/12/2023	180,438	0.00%
Amgen, Inc.	\$200,000	2.60%	19/8/2026	180,385	0.00%
Federal Home Loan Mortgage Corp.	\$170,647	5.00%	1/5/2040	180,319	0.00%
Federal National Mortgage Association	\$172,126	4.50%	1/2/2045	180,216	0.00%
Federal National Mortgage Association	\$185,835	3.00%	1/9/2042	180,071	0.00%
City of Hope	\$175,000	4.38%	15/8/2048	179,666	0.00%
Federal National Mortgage Association	\$178,676	3.50%	1/6/2037	179,481	0.00%
Lincoln National Corp.	\$150,000	6.30%	9/10/2037	179,104	0.00%
Government National Mortgage Association	\$173,924	4.00%	15/1/2041	179,030	0.00%
Caterpillar, Inc.	\$175,000	3.90%	27/5/2021	178,925	0.00%
Federal Home Loan Mortgage Corp.	\$178,036	3.50%	1/2/2042	178,701	0.00%
Federal National Mortgage Association	\$184,221	3.00%	1/9/2046	178,597	0.00%
Anheuser-Busch InBev Worldwide, Inc.	\$125,000	8.20%	15/1/2039	178,420	0.00%
Appalachian Power Co.	\$175,000	4.45%	1/6/2045	178,348	0.00%
Nissan Auto Lease Trust 2017	\$180,000	2.05%	15/9/2020	178,276	0.00%
State of California	\$125,000	7.35%	1/11/2039	177,934	0.00%
Federal National Mortgage Association	\$163,495	5.50%	1/9/2034	177,834	0.00%
Banc of America Commercial Mortgage Trust 2017	\$180,000	3.57%	15/2/2050	177,804	0.00%
Tapestry, Inc.	\$180,000	4.25%	1/4/2025	177,742	0.00%
Kimco Realty Corp.	\$200,000	2.80%	1/10/2026	177,726	0.00%
Federal National Mortgage Association	\$177,599	3.00%	1/3/2027	177,704	0.00%
Federal National Mortgage Association	\$163,261	5.50%	1/6/2033	177,572	0.00%
Government National Mortgage Association	\$176,242	3.00%	20/6/2027	176,888	0.00%
Federal Home Loan Mortgage Corp.	\$182,211	3.00%	1/10/2042	176,751	0.00%
Federal National Mortgage Association	\$166,753	5.00%	1/1/2044	176,601	0.00%
Interpublic Group of Cos, Inc.	\$175,000	4.20%	15/4/2024	176,398	0.00%
AmerisourceBergen Corp.	\$200,000	4.30%	15/12/2047	176,272	0.00%
Maple Escrow Subsidiary, Inc.	\$175,000	5.09%	25/5/2048	176,248	0.00%
Total System Services, Inc.	\$175,000	3.80%	1/4/2021	176,069	0.00%
Federal Home Loan Mortgage Corp.	\$167,227	4.50%	1/5/2039	176,067	0.00%
Assurant, Inc.	\$175,000	4.90%	27/3/2028	175,707	0.00%
Mylan, Inc.	\$175,000	4.20%	29/11/2023	175,307	0.00%
Kraft Heinz Foods Co.	\$175,000	3.38%	15/6/2021	175,243	0.00%
Walmart, Inc.	\$175,000	3.95%	28/6/2038	175,219	0.00%
Xcel Energy, Inc.	\$175,000	4.00%	15/6/2028	175,193	0.00%
Entergy Louisiana LLC	\$175,000	4.00%	15/3/2033	175,061	0.00%
USAA Capital Corp.	\$175,000	3.00%	1/7/2020	174,985	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Government National Mortgage Association	\$163,560	5.00%	20/11/2041	174,862	0.00%
Warner Media LLC	\$175,000	4.05%	15/12/2023	174,635	0.00%
Equifax, Inc.	\$175,000	3.60%	15/8/2021	174,595	0.00%
Noble Energy, Inc.	\$175,000	4.95%	15/8/2047	174,502	0.00%
Federal Farm Credit Banks	\$175,000	2.38%	27/3/2020	174,497	0.00%
Valero Energy Corp.	\$175,000	4.35%	1/6/2028	174,485	0.00%
BB&T Corp.	\$175,000	3.20%	3/9/2021	174,434	0.00%
General Motors Financial Co., Inc.	\$175,000	3.55%	9/4/2021	174,378	0.00%
Federal National Mortgage Association	\$166,531	4.50%	1/1/2044	174,373	0.00%
Cargill, Inc.	\$175,000	3.05%	19/4/2021	174,323	0.00%
Federal National Mortgage Association	\$179,850	3.00%	1/10/2046	174,246	0.00%
PSEG Power LLC	\$175,000	3.85%	1/6/2023	174,201	0.00%
Applied Materials, Inc.	\$175,000	4.35%	1/4/2047	174,186	0.00%
BB&T Corp.	\$175,000	3.70%	5/6/2025	174,180	0.00%
UBS Commercial Mortgage Trust 2018	\$175,000	3.72%	15/2/2051	174,178	0.00%
Equifax, Inc.	\$175,000	3.95%	15/6/2023	174,113	0.00%
Aviation Capital Group LLC	\$175,000	3.88%	1/5/2023	174,112	0.00%
Federal National Mortgage Association	\$158,047	6.00%	1/8/2034	174,017	0.00%
Government National Mortgage Association	\$172,448	3.50%	20/11/2044	173,955	0.00%
UnitedHealth Group, Inc.	\$175,000	2.30%	15/12/2019	173,926	0.00%
Motorola Solutions, Inc.	\$175,000	3.75%	15/5/2022	173,671	0.00%
Liberty Mutual Insurance Co.	\$125,000	7.70%	15/10/2097	173,598	0.00%
Energy Transfer Partners LP	\$150,000	7.50%	1/7/2038	173,592	0.00%
United Airlines 2015-1 Class AA Pass Through Trust	\$180,659	3.45%	1/12/2027	173,559	0.00%
DXC Technology Co.	\$175,000	2.88%	27/3/2020	173,507	0.00%
Delta Air Lines, Inc.	\$175,000	2.88%	13/3/2020	173,397	0.00%
Federal Home Loan Mortgage Corp.	\$168,444	4.00%	1/9/2040	173,279	0.00%
Mylan NV	\$175,000	3.15%	15/6/2021	172,799	0.00%
NetApp, Inc.	\$175,000	2.00%	27/9/2019	172,739	0.00%
Oncor Electric Delivery Co. LLC	\$150,000	5.30%	1/6/2042	172,553	0.00%
General Motors Financial Co., Inc.	\$175,000	4.35%	9/4/2025	172,498	0.00%
Capital One NA	\$175,000	1.85%	13/9/2019	172,405	0.00%
Delta Air Lines, Inc.	\$175,000	3.63%	15/3/2022	172,385	0.00%
Amgen, Inc.	\$175,000	2.20%	11/5/2020	172,227	0.00%
Philip Morris International, Inc.	\$175,000	2.00%	21/2/2020	172,189	0.00%
Amgen, Inc.	\$175,000	2.13%	1/5/2020	172,188	0.00%
Intel Corp.	\$175,000	1.85%	11/5/2020	172,185	0.00%
Dominion Energy, Inc.	\$150,000	5.95%	15/6/2035	172,142	0.00%
Jackson National Life Global Funding	\$175,000	2.60%	9/12/2020	172,137	0.00%
Citizens Bank NA	\$175,000	2.25%	2/3/2020	172,092	0.00%
Branch Banking & Trust Co.	\$175,000	2.25%	1/6/2020	172,025	0.00%
Federal Home Loan Mortgage Corp.	\$172,232	3.50%	1/8/2045	171,999	0.00%
Fifth Third Bancorp	\$175,000	3.95%	14/3/2028	171,994	0.00%
Analog Devices, Inc.	\$180,000	3.50%	5/12/2026	171,794	0.00%
Honeywell International, Inc.	\$175,000	1.40%	30/10/2019	171,645	0.00%
World Financial Network Credit Card Master Trust	\$175,000	2.31%	15/8/2024	171,630	0.00%
Federal Home Loan Mortgage Corp.	\$175,831	3.00%	1/9/2042	171,542	0.00%
Federal National Mortgage Association	\$163,759	4.50%	1/8/2044	171,463	0.00%
Federal Home Loan Mortgage Corp.	\$175,622	2.49%	25/11/2024	171,260	0.00%
Thermo Fisher Scientific, Inc.	\$175,000	3.65%	15/12/2025	171,234	0.00%
Ford Motor Credit Co. LLC	\$175,000	3.34%	28/3/2022	171,219	0.00%
Texas Eastern Transmission LP	\$190,000	4.15%	15/1/2048	171,210	0.00%
Federal National Mortgage Association	\$156,462	6.00%	1/3/2036	171,122	0.00%
Dover Corp.	\$150,000	5.38%	1/3/2041	171,046	0.00%
Mylan, Inc.	\$175,000	4.55%	15/4/2028	170,982	0.00%
Federal National Mortgage Association	\$155,192	6.00%	1/3/2034	170,772	0.00%
Johnson & Johnson	\$175,000	3.63%	3/3/2037	170,677	0.00%
Government National Mortgage Association	\$166,471	4.00%	20/6/2046	170,620	0.00%
Devon Financing Co. LLC	\$135,000	7.88%	30/9/2031	170,485	0.00%
Colgate-Palmolive Co.	\$175,000	4.00%	15/8/2045	170,443	0.00%
International Paper Co.	\$153,000	7.50%	15/8/2021	170,412	0.00%
Sysco Corp.	\$175,000	4.50%	1/4/2046	170,365	0.00%
Citibank Credit Card Issuance Trust	\$175,000	2.19%	20/11/2023	170,248	0.00%
Synchrony Credit Card Master Note Trust	\$175,000	2.62%	15/10/2025	170,127	0.00%
Tennessee Valley Authority	\$125,000	5.38%	1/4/2056	170,006	0.00%
Smithfield Foods, Inc.	\$175,000	3.35%	1/2/2022	169,973	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal Home Loan Mortgage Corp.	\$169,320	3.50%	1/6/2036	169,872	0.00%
Amgen, Inc.	\$175,000	2.65%	11/5/2022	169,780	0.00%
Citrix Systems, Inc.	\$175,000	4.50%	1/12/2027	169,531	0.00%
Tennessee Valley Authority	\$150,000	4.25%	15/9/2065	169,505	0.00%
Virginia Electric & Power Co.	\$175,000	2.75%	15/3/2023	169,332	0.00%
Federal National Mortgage Association	\$173,418	3.00%	1/8/2042	169,266	0.00%
Federal National Mortgage Association^	\$175,000	2.92%	25/10/2025	169,195	0.00%
Eaton Corp.	\$175,000	4.15%	2/11/2042	168,795	0.00%
Mylan, Inc.	\$175,000	5.20%	15/4/2048	168,552	0.00%
Johnson & Johnson	\$175,000	2.95%	3/3/2027	168,406	0.00%
Philip Morris International, Inc.	\$175,000	2.50%	22/8/2022	168,359	0.00%
Comcast Corp.	\$142,000	6.40%	15/5/2038	168,287	0.00%
Federal National Mortgage Association	\$167,760	3.50%	1/12/2041	168,257	0.00%
Northwell Healthcare, Inc.	\$175,000	4.26%	1/11/2047	168,237	0.00%
Federal National Mortgage Association	\$160,300	4.50%	1/6/2041	168,235	0.00%
Citigroup, Inc.	\$175,000	3.30%	27/4/2025	167,783	0.00%
Federal Home Loan Mortgage Corp.	\$163,102	4.00%	1/2/2041	167,760	0.00%
Federal National Mortgage Association^	\$175,000	3.00%	25/1/2028	167,445	0.00%
Crown Castle International Corp.	\$175,000	3.15%	15/7/2023	167,408	0.00%
Ecolab, Inc.	\$162,000	4.35%	8/12/2021	167,287	0.00%
Federal National Mortgage Association	\$167,582	3.50%	1/12/2044	167,250	0.00%
Government National Mortgage Association	\$159,769	4.50%	15/1/2046	167,042	0.00%
Verizon Communications, Inc.	\$175,000	2.45%	1/11/2022	166,978	0.00%
NBCUniversal Media LLC	\$175,000	2.88%	15/1/2023	166,960	0.00%
CME Group, Inc.	\$165,000	4.15%	15/6/2048	166,736	0.00%
New Jersey Transportation Trust Fund Authority	\$150,000	5.75%	15/12/2028	166,589	0.00%
Boston Properties LP	\$175,000	3.20%	15/1/2025	166,567	0.00%
Government National Mortgage Association	\$157,308	4.50%	20/7/2040	166,199	0.00%
Honeywell International, Inc.	€130,000	2.25%	22/2/2028	166,076	0.00%
Apache Corp.	\$175,000	4.75%	15/4/2043	165,760	0.00%
Amazon.com, Inc.	\$150,000	5.20%	3/12/2025	165,562	0.00%
Rockwell Collins, Inc.	\$170,000	2.80%	15/3/2022	165,135	0.00%
Packaging Corp. of America	\$175,000	3.40%	15/12/2027	165,000	0.00%
21st Century Fox America, Inc.	\$150,000	5.40%	1/10/2043	164,984	0.00%
Federal National Mortgage Association	\$161,687	4.00%	1/12/2044	164,951	0.00%
Federal National Mortgage Association	\$160,597	4.00%	1/8/2025	164,819	0.00%
Halliburton Co.	\$125,000	7.45%	15/9/2039	164,586	0.00%
Federal National Mortgage Association^	\$175,000	2.50%	25/10/2026	164,377	0.00%
US Treasury Note	\$170,000	1.38%	30/4/2021	164,289	0.00%
Federal National Mortgage Association	\$150,939	5.50%	1/4/2034	164,183	0.00%
Federal Home Loan Mortgage Corp.	\$156,127	4.50%	1/3/2041	163,886	0.00%
Federal Home Loan Mortgage Corp.	\$159,319	4.00%	1/11/2041	163,493	0.00%
American Campus Communities Operating Partnership LP	\$175,000	3.63%	15/11/2027	163,312	0.00%
Eaton Capital Unlimited Co.	€141,000	0.75%	20/9/2024	163,110	0.00%
HCP, Inc.	\$156,000	5.38%	1/2/2021	163,020	0.00%
Walgreens Boots Alliance, Inc.	£120,000	2.88%	20/11/2020	162,994	0.00%
Federal Home Loan Mortgage Corp.	\$149,739	5.50%	1/12/2039	162,965	0.00%
Federal Home Loan Mortgage Corp.	\$149,435	5.50%	1/1/2039	162,640	0.00%
General Dynamics Corp.	\$175,000	1.88%	15/8/2023	162,617	0.00%
Federal Home Loan Mortgage Corp.	\$158,876	4.00%	1/10/2040	162,499	0.00%
Federal National Mortgage Association	\$161,666	3.50%	1/10/2043	161,995	0.00%
Government National Mortgage Association	\$151,865	5.50%	20/8/2039	161,524	0.00%
GATX Corp.	\$175,000	3.50%	15/3/2028	161,404	0.00%
Federal National Mortgage Association	\$164,356	2.50%	1/11/2027	161,271	0.00%
Federal Home Loan Mortgage Corp.	\$154,752	4.50%	1/3/2047	161,178	0.00%
Amgen, Inc.	£100,000	5.50%	7/12/2026	161,154	0.00%
Cargill, Inc.	\$145,000	4.76%	23/11/2045	161,111	0.00%
Federal National Mortgage Association	\$157,017	4.00%	1/8/2046	160,648	0.00%
Johnson & Johnson	\$150,000	4.38%	5/12/2033	160,237	0.00%
Federal National Mortgage Association	\$156,249	4.00%	1/2/2041	159,873	0.00%
Federal National Mortgage Association	\$152,558	4.50%	1/5/2031	159,747	0.00%
Federal National Mortgage Association	\$145,067	6.00%	1/8/2034	159,725	0.00%
Lowe's Cos, Inc.	\$175,000	2.50%	15/4/2026	159,607	0.00%
Federal Home Loan Mortgage Corp.	\$164,219	3.00%	1/12/2042	159,362	0.00%
US Treasury Bond	\$125,000	7.50%	15/11/2024	159,219	0.00%
General Electric Co.	£100,000	5.25%	7/12/2028	159,158	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal Home Loan Mortgage Corp.	\$164,356	3.00%	1/1/2043	159,135	0.00%
CMS Energy Corp.	\$150,000	4.88%	1/3/2044	159,016	0.00%
Government National Mortgage Association	\$154,194	4.00%	15/1/2041	158,734	0.00%
Johnson & Johnson	\$125,000	5.85%	15/7/2038	158,651	0.00%
Federal Home Loan Mortgage Corp.	\$157,280	3.50%	1/9/2032	158,614	0.00%
Puget Sound Energy, Inc.	\$125,000	6.27%	15/3/2037	158,565	0.00%
Estee Lauder Cos, Inc.	\$150,000	4.38%	15/6/2045	158,181	0.00%
Federal National Mortgage Association	\$154,149	4.00%	1/10/2041	158,149	0.00%
Anheuser-Busch InBev Worldwide, Inc.	\$150,000	6.88%	15/11/2019	158,021	0.00%
Wyeth LLC	\$125,000	6.50%	1/2/2034	157,938	0.00%
Wells Fargo & Co.	£100,000	4.63%	2/11/2035	157,894	0.00%
Protective Life Corp.	\$150,000	7.38%	15/10/2019	157,775	0.00%
Moody's Corp.	\$150,000	4.88%	15/2/2024	157,517	0.00%
ERAC USA Finance LLC	\$145,000	5.63%	15/3/2042	157,260	0.00%
Federal National Mortgage Association	\$153,472	4.00%	1/6/2044	157,223	0.00%
Northern States Power Co.	\$125,000	6.20%	1/7/2037	157,150	0.00%
ERAC USA Finance LLC	\$175,000	4.20%	1/11/2046	157,022	0.00%
Crown Castle International Corp.	\$150,000	5.25%	15/1/2023	156,987	0.00%
Travelers Cos, Inc.	\$150,000	4.60%	1/8/2043	156,840	0.00%
Federal National Mortgage Corp.	\$160,000	3.12%	25/6/2027	156,805	0.00%
Arizona Public Service Co.	\$150,000	4.50%	1/4/2042	156,281	0.00%
Boston Scientific Corp.	\$150,000	6.00%	15/1/2020	156,224	0.00%
Motorola Solutions, Inc.	\$160,000	4.00%	1/9/2024	156,042	0.00%
US Treasury Note	\$159,000	1.75%	31/10/2020	156,019	0.00%
BANK 2018-BNK8	\$150,000	4.26%	15/5/2061	155,901	0.00%
Precision Castparts Corp.	\$150,000	4.38%	15/6/2045	155,689	0.00%
Kinder Morgan Energy Partners LP	\$150,000	5.00%	1/10/2021	155,601	0.00%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$155,000	4.13%	1/8/2023	155,498	0.00%
Sabal Trail Transmission LLC	\$155,000	4.68%	1/5/2038	155,464	0.00%
Allergan Sales LLC	\$150,000	5.00%	15/12/2021	155,252	0.00%
NiSource, Inc.	\$150,000	4.80%	15/2/2044	155,199	0.00%
MPLX LP	\$175,000	4.90%	15/4/2058	155,057	0.00%
Ameriprise Financial, Inc.	\$150,000	5.30%	15/3/2020	155,052	0.00%
EQT Corp.	\$150,000	4.88%	15/11/2021	154,686	0.00%
Berkshire Hathaway Finance Corp.	\$150,000	4.25%	15/1/2021	154,678	0.00%
BENCHMARK 2018-B4	\$150,000	4.31%	15/7/2051	154,500	0.00%
Travelers Cos, Inc.	\$125,000	6.25%	15/6/2037	154,500	0.00%
Federal Home Loan Banks	\$150,000	5.13%	15/8/2019	154,444	0.00%
Federal Home Loan Mortgage Corp.	\$157,523	3.00%	1/4/2035	154,419	0.00%
Appalachian Power Co.	\$150,000	4.60%	30/3/2021	154,291	0.00%
Federal National Mortgage Association	\$154,905	3.00%	1/12/2031	154,066	0.00%
Federal National Mortgage Association	\$147,095	4.50%	1/7/2031	154,031	0.00%
Avnet, Inc.	\$150,000	4.88%	1/12/2022	153,773	0.00%
Federal Home Loan Mortgage Corp. ^	\$150,000	4.08%	25/11/2020	153,541	0.00%
Connecticut Light & Power Co.	\$150,000	4.15%	1/6/2045	153,465	0.00%
Government National Mortgage Association	\$151,985	3.50%	20/10/2043	153,384	0.00%
Host Hotels & Resorts LP	\$150,000	4.75%	1/3/2023	153,370	0.00%
Johns Hopkins University	\$150,000	4.08%	1/7/2053	153,355	0.00%
Berkshire Hathaway Energy Co.	\$150,000	4.50%	1/2/2045	153,323	0.00%
Merck & Co., Inc.	\$150,000	4.15%	18/5/2043	153,260	0.00%
Pfizer, Inc.	\$150,000	4.30%	15/6/2043	153,218	0.00%
Southern Natural Gas Co. LLC/Southern Natural Issuing Corp.	\$150,000	4.40%	15/6/2021	153,163	0.00%
Norfolk Southern Corp.	\$150,000	4.65%	15/1/2046	153,108	0.00%
Federal Home Loan Mortgage Corp.	\$150,858	3.50%	1/9/2029	153,094	0.00%
City of Chicago IL	\$150,000	6.31%	1/1/2044	153,025	0.00%
Verisk Analytics, Inc.	\$150,000	4.13%	12/9/2022	152,840	0.00%
Federal Home Loan Mortgage Corp.	\$151,063	3.50%	1/6/2026	152,818	0.00%
Federal Home Loan Mortgage Corp.	\$156,902	2.50%	1/8/2031	152,574	0.00%
Federal Home Loan Mortgage Corp.	\$145,275	4.50%	1/7/2041	152,504	0.00%
Federal Home Loan Mortgage Corp.	\$156,753	2.50%	1/3/2032	152,257	0.00%
Prologis LP	\$150,000	4.38%	15/9/2048	152,132	0.00%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$150,000	4.25%	17/1/2023	152,083	0.00%
BENCHMARK 2018-B2 Mortgage Trust	\$150,000	4.08%	15/2/2051	152,074	0.00%
Federal National Mortgage Association	\$160,636	2.50%	1/1/2043	151,913	0.00%
Entergy Corp.	\$150,000	4.00%	15/7/2022	151,879	0.00%
American Water Capital Corp.	\$150,000	3.85%	1/3/2024	151,707	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Prologis International Funding II SA	€125,000	1.88%	17/4/2025	151,700	0.00%
Apache Finance Canada Corp.	\$125,000	7.75%	15/12/2029	151,676	0.00%
Federal National Mortgage Association	\$150,898	3.50%	1/3/2041	151,440	0.00%
Bank of America Corp.^	CA(\$200,000)	3.41%	20/9/2025	151,414	0.00%
Valero Energy Corp.	\$150,000	4.90%	15/3/2045	151,370	0.00%
MetLife, Inc.	\$125,000	6.38%	15/6/2034	151,294	0.00%
Westar Energy, Inc.	\$150,000	4.25%	1/12/2045	151,253	0.00%
NVR, Inc.	\$150,000	3.95%	15/9/2022	151,191	0.00%
Welltower, Inc.	\$150,000	4.50%	15/1/2024	151,147	0.00%
Children's Hospital Corp.	\$150,000	4.12%	1/1/2047	151,110	0.00%
Mastercard, Inc.	\$150,000	3.95%	26/2/2048	151,088	0.00%
Oglethorpe Power Corp.	\$125,000	5.95%	1/11/2039	151,069	0.00%
Government National Mortgage Association	\$154,634	2.50%	20/6/2028	150,978	0.00%
Philip Morris International, Inc.	\$125,000	6.38%	16/5/2038	150,971	0.00%
Federal National Mortgage Association	\$159,407	2.00%	1/8/2031	150,853	0.00%
Ohio Power Co.	\$150,000	4.15%	1/4/2048	150,803	0.00%
Cigna Corp.	\$140,000	5.38%	15/2/2042	150,734	0.00%
HCP, Inc.	\$150,000	4.00%	1/12/2022	150,642	0.00%
Republic Services, Inc.	\$150,000	3.55%	1/6/2022	150,581	0.00%
CNH Industrial Capital LLC	\$150,000	4.38%	6/11/2020	150,375	0.00%
Government National Mortgage Association	\$153,512	3.00%	15/9/2042	150,352	0.00%
Federal National Mortgage Association	\$153,985	3.00%	1/2/2044	150,294	0.00%
Columbia Pipeline Group, Inc.	\$150,000	4.50%	1/6/2025	150,202	0.00%
Kilroy Realty LP	\$150,000	4.38%	1/10/2025	150,162	0.00%
Drive Auto Receivables Trust 2018	\$150,000	3.63%	15/8/2024	150,159	0.00%
Capital One Multi-Asset Execution Trust	\$150,000	3.01%	15/2/2024	150,128	0.00%
Digital Realty Trust LP	\$150,000	3.40%	1/10/2020	150,110	0.00%
Colgate-Palmolive Co.	\$150,000	3.25%	15/3/2024	150,051	0.00%
Toyota Auto Receivables 2018-B Owner Trust	\$150,000	2.96%	15/9/2022	150,028	0.00%
Welltower, Inc.	£100,000	4.80%	20/11/2028	149,924	0.00%
Ford Credit Auto Lease Trust 2018	\$150,000	2.93%	15/6/2021	149,863	0.00%
Allergan, Inc.	\$150,000	3.38%	15/9/2020	149,840	0.00%
Oshkosh Corp.	\$150,000	4.60%	15/5/2028	149,813	0.00%
Kinder Morgan Energy Partners LP	\$150,000	3.50%	1/3/2021	149,637	0.00%
Pacific Gas & Electric Co.	\$175,000	3.95%	1/12/2047	149,521	0.00%
Nevada Power Co.	\$150,000	2.75%	15/4/2020	149,519	0.00%
Federal National Mortgage Association	\$147,198	3.50%	1/12/2028	149,435	0.00%
Citigroup Commercial Mortgage Trust 2016	\$150,000	3.62%	10/2/2049	149,373	0.00%
Juniper Networks, Inc.	\$150,000	3.30%	15/6/2020	149,286	0.00%
Consumers Energy Co.	\$150,000	3.38%	15/8/2023	149,244	0.00%
Ford Credit Floorplan Master Owner Trust A	\$150,000	1.76%	15/2/2021	149,230	0.00%
UnitedHealth Group, Inc.	\$150,000	2.70%	15/7/2020	149,221	0.00%
GM Financial Automobile Leasing Trust 2018	\$150,000	2.61%	20/1/2021	149,186	0.00%
Nissan Auto Receivables 2018-A Owner Trust	\$150,000	2.65%	16/5/2022	149,127	0.00%
McDonald's Corp.	\$150,000	4.45%	1/3/2047	149,010	0.00%
Celgene Corp.	\$150,000	2.88%	19/2/2021	148,947	0.00%
Eaton Corp.	\$150,000	4.00%	2/11/2032	148,918	0.00%
American International Group, Inc.^	\$150,000	5.75%	1/4/2048	148,807	0.00%
Federal Home Loan Mortgage Corp.	\$150,000	3.35%	25/1/2028	148,783	0.00%
AXA Equitable Holdings, Inc.	\$150,000	3.90%	20/4/2023	148,745	0.00%
Wells Fargo & Co.	\$150,000	4.90%	17/11/2045	148,680	0.00%
Southern Co. Gas Capital Corp.	\$150,000	4.40%	1/6/2043	148,678	0.00%
Coca-Cola Co.	\$150,000	2.45%	1/11/2020	148,674	0.00%
Federal Home Loan Mortgage Corp.	\$142,838	4.50%	1/5/2044	148,672	0.00%
Government National Mortgage Association	\$141,069	4.50%	20/10/2041	148,609	0.00%
Procter & Gamble Co.	\$150,000	1.90%	1/11/2019	148,551	0.00%
Toyota Auto Receivables 2018-A Owner Trust	\$150,000	2.35%	16/5/2022	148,526	0.00%
Kraft Heinz Foods Co.	\$150,000	3.50%	6/6/2022	148,517	0.00%
Federal National Mortgage Association	\$142,447	4.50%	1/3/2044	148,478	0.00%
BB&T Corp.	\$150,000	2.45%	15/1/2020	148,431	0.00%
UBS Commercial Mortgage Trust 2017	\$150,000	3.68%	15/12/2050	148,389	0.00%
Molex Electronic Technologies LLC	\$150,000	2.88%	15/4/2020	148,360	0.00%
Southern Co. Gas Capital Corp.	\$150,000	4.40%	30/5/2047	148,331	0.00%
Procter & Gamble Co.	\$150,000	1.75%	25/10/2019	148,281	0.00%
American International Group, Inc.	£100,000	5.00%	26/4/2023	148,269	0.00%
Delta Air Lines, Inc.	\$150,000	3.80%	19/4/2023	148,227	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Chase Issuance Trust	\$150,000	1.37%	15/6/2021	148,167	0.00%
Wells Fargo Bank NA	£100,000	5.25%	1/8/2023	148,148	0.00%
Danaher Corp.	\$150,000	2.40%	15/9/2020	148,144	0.00%
Kellogg Co.	\$150,000	4.30%	15/5/2028	148,135	0.00%
USAA Capital Corp.	\$150,000	2.45%	1/8/2020	148,096	0.00%
SunTrust Banks, Inc.	\$150,000	2.90%	3/3/2021	148,081	0.00%
Capital One Multi-Asset Execution Trust	\$150,000	1.34%	15/4/2022	148,069	0.00%
Sysco Corp.	\$150,000	3.75%	1/10/2025	148,059	0.00%
Federal Home Loan Mortgage Corp.	\$146,771	3.50%	1/8/2032	148,017	0.00%
John Deere Capital Corp.	\$150,000	3.40%	11/9/2025	147,955	0.00%
Walt Disney Co.	\$150,000	2.75%	16/8/2021	147,943	0.00%
Federal National Mortgage Association	\$144,181	4.00%	1/3/2042	147,923	0.00%
Avnet, Inc.	\$150,000	4.63%	15/4/2026	147,857	0.00%
Federal Home Loan Mortgage Corp.	\$141,939	4.50%	1/2/2046	147,832	0.00%
Capital One Multi-Asset Execution Trust	\$150,000	2.00%	17/1/2023	147,791	0.00%
Goldman Sachs Group, Inc.	\$150,000	4.75%	21/10/2045	147,782	0.00%
CenterPoint Energy Resources Corp.	\$150,000	4.00%	1/4/2028	147,772	0.00%
American Express Credit Corp.	\$150,000	2.38%	26/5/2020	147,753	0.00%
Humana, Inc.	\$150,000	3.95%	15/3/2027	147,751	0.00%
Wells Fargo Commercial Mortgage Trust 2017	\$150,000	3.58%	15/10/2050	147,738	0.00%
Protective Life Global Funding	\$150,000	2.70%	25/11/2020	147,722	0.00%
Gilead Sciences, Inc.	\$150,000	3.50%	1/2/2025	147,687	0.00%
Realty Income Corp.	\$150,000	3.25%	15/10/2022	147,678	0.00%
Capital One Multi-Asset Execution Trust	\$150,000	1.33%	15/6/2022	147,624	0.00%
Microsoft Corp.	\$150,000	2.65%	3/11/2022	147,622	0.00%
Aon plc	\$150,000	4.60%	14/6/2044	147,594	0.00%
Smithfield Foods, Inc.	\$150,000	2.70%	31/1/2020	147,586	0.00%
Metropolitan Life Global Funding I	\$150,000	1.55%	13/9/2019	147,578	0.00%
Roper Technologies, Inc.	\$150,000	3.85%	15/12/2025	147,549	0.00%
Goldman Sachs Group, Inc. ^	CA(\$200,000	2.43%	26/4/2023	147,545	0.00%
Berkshire Hathaway Finance Corp.	\$125,000	5.75%	15/1/2040	147,536	0.00%
Newell Brands, Inc.	\$150,000	5.38%	1/4/2036	147,531	0.00%
Metropolitan Life Global Funding I	\$150,000	2.50%	3/12/2020	147,524	0.00%
UBS Commercial Mortgage Trust 2017	\$150,000	3.56%	15/10/2050	147,416	0.00%
Protective Life Global Funding	\$150,000	2.26%	8/4/2020	147,413	0.00%
Cleveland Electric Illuminating Co.	\$125,000	5.95%	15/12/2036	147,402	0.00%
BANK 2018-BNK8	\$150,000	3.54%	15/11/2054	147,397	0.00%
United Technologies Corp.	\$150,000	1.50%	1/11/2019	147,370	0.00%
Welltower, Inc.	\$150,000	4.00%	1/6/2025	147,360	0.00%
Discover Card Execution Note Trust	\$150,000	2.19%	17/4/2023	147,284	0.00%
Dollar General Corp.	\$150,000	4.13%	1/5/2028	147,235	0.00%
Pricoa Global Funding I	\$150,000	1.45%	13/9/2019	147,231	0.00%
Kroger Co.	\$150,000	2.95%	1/11/2021	147,172	0.00%
Plains All American Pipeline LP/PAA Finance Corp.	\$150,000	4.50%	15/12/2026	147,140	0.00%
UBS Commercial Mortgage Trust 2017	\$150,000	3.49%	15/8/2050	147,051	0.00%
Stryker Corp.	\$150,000	3.38%	15/5/2024	147,036	0.00%
NiSource, Inc.	\$125,000	5.95%	15/6/2041	147,014	0.00%
Allergan Funding SCS	\$150,000	3.85%	15/6/2024	146,973	0.00%
Citigroup Commercial Mortgage Trust 2017	\$150,000	3.47%	12/10/2050	146,844	0.00%
Delta Air Lines, Inc.	\$150,000	2.60%	4/12/2020	146,844	0.00%
Commonwealth Financing Authority	\$150,000	3.86%	1/6/2038	146,838	0.00%
Booking Holdings, Inc.	\$150,000	3.65%	15/3/2025	146,792	0.00%
BANK 2018-BNK8	\$150,000	3.49%	15/11/2050	146,727	0.00%
Marriott International, Inc.	\$150,000	3.75%	15/3/2025	146,717	0.00%
Federal Home Loan Mortgage Corp.	\$146,160	3.50%	1/6/2042	146,705	0.00%
Phillips 66	\$150,000	3.90%	15/3/2028	146,594	0.00%
Federal National Mortgage Association	\$140,235	4.50%	1/9/2041	146,582	0.00%
Starbucks Corp.	\$150,000	2.20%	22/11/2020	146,564	0.00%
Federal National Mortgage Association	\$147,206	3.50%	1/7/2044	146,551	0.00%
United Parcel Service, Inc.	\$150,000	2.05%	1/4/2021	146,445	0.00%
UnitedHealth Group, Inc.	\$150,000	1.95%	15/10/2020	146,342	0.00%
Georgia Power Co.	\$150,000	2.40%	1/4/2021	146,310	0.00%
Harley-Davidson, Inc.	\$150,000	4.63%	28/7/2045	146,291	0.00%
BANK 2018-BNK8	\$150,000	3.28%	15/11/2054	146,248	0.00%
BB&T Corp.	\$150,000	2.15%	1/2/2021	146,222	0.00%
Federal National Mortgage Association	\$150,844	3.00%	1/8/2045	146,153	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Verizon Communications, Inc.	£100,000	4.07%	18/6/2024	146,140	0.00%
Capital One Multi-Asset Execution Trust	\$150,000	2.43%	15/1/2025	146,131	0.00%
Cox Communications, Inc.	\$150,000	3.25%	15/12/2022	146,093	0.00%
CSAIL 2017-CX10 Commercial Mortgage Trust <sup>A</sup>	\$150,000	3.46%	15/11/2050	146,013	0.00%
Charles Schwab Corp.	\$150,000	2.65%	25/1/2023	145,988	0.00%
Enable Midstream Partners LP	\$150,000	4.95%	15/5/2028	145,922	0.00%
Eli Lilly & Co.	\$150,000	2.35%	15/5/2022	145,913	0.00%
Exelon Corp.	\$150,000	2.45%	15/4/2021	145,874	0.00%
MetLife, Inc.	\$125,000	5.88%	6/2/2041	145,864	0.00%
Constellation Brands, Inc.	\$150,000	3.20%	15/2/2023	145,767	0.00%
MidAmerican Energy Co.	\$150,000	3.95%	1/8/2047	145,729	0.00%
Intel Corp.	\$150,000	2.35%	11/5/2022	145,711	0.00%
United Parcel Service, Inc.	\$150,000	2.35%	16/5/2022	145,483	0.00%
Caterpillar Financial Services Corp.	\$150,000	2.40%	6/6/2022	145,374	0.00%
Federal National Mortgage Association	\$145,640	3.50%	1/5/2042	145,352	0.00%
Federal Home Loan Mortgage Corp.	\$150,000	2.85%	25/1/2026	145,309	0.00%
Federal National Mortgage Association	\$141,535	4.00%	1/9/2043	145,257	0.00%
Arizona Public Service Co.	\$150,000	3.15%	15/5/2025	145,242	0.00%
Federal National Mortgage Association	\$148,836	3.00%	1/8/2043	145,221	0.00%
Nasdaq, Inc.	\$150,000	3.85%	30/6/2026	145,154	0.00%
Cboe Global Markets, Inc.	\$150,000	3.65%	12/1/2027	145,137	0.00%
Intel Corp.	\$150,000	2.88%	11/5/2024	145,127	0.00%
Appalachian Power Co.	\$150,000	3.40%	1/6/2025	145,080	0.00%
General Motors Financial Co., Inc.	\$150,000	4.35%	17/1/2027	145,044	0.00%
General Electric Co.	\$115,000	6.88%	10/1/2039	145,038	0.00%
Aviation Capital Group LLC	\$150,000	2.88%	20/1/2022	144,937	0.00%
Johnson Controls International plc	\$150,000	4.50%	15/2/2047	144,882	0.00%
Fidelity National Information Services, Inc.	\$150,000	4.75%	15/5/2048	144,865	0.00%
Goldman Sachs Group, Inc.	\$150,000	3.75%	25/2/2026	144,853	0.00%
Brixmor Operating Partnership LP	\$150,000	3.85%	1/2/2025	144,609	0.00%
Federal Home Loan Mortgage Corp.	\$150,000	2.75%	25/1/2026	144,523	0.00%
Simon Property Group LP	\$150,000	2.75%	1/6/2023	144,483	0.00%
International Lease Finance Corp.	\$131,000	8.25%	15/12/2020	144,427	0.00%
Public Service Enterprise Group, Inc.	\$150,000	2.65%	15/11/2022	144,387	0.00%
Goldman Sachs Group, Inc.	£100,000	4.25%	29/1/2026	144,329	0.00%
American International Group, Inc.	\$150,000	4.75%	1/4/2048	144,297	0.00%
Government National Mortgage Association	\$140,437	3.50%	20/7/2026	144,295	0.00%
Booking Holdings, Inc.	\$150,000	2.75%	15/3/2023	144,259	0.00%
Southern California Gas Co.	\$150,000	3.75%	15/9/2042	144,243	0.00%
Kilroy Realty LP	\$150,000	3.45%	15/12/2024	144,004	0.00%
Federal National Mortgage Association	\$150,000	2.15%	25/1/2023	144,000	0.00%
Federal Home Loan Mortgage Corp.	\$148,139	3.00%	1/10/2045	143,948	0.00%
Exxon Mobil Corp.	\$150,000	2.71%	6/3/2025	143,924	0.00%
American Tower Corp.	\$150,000	3.00%	15/6/2023	143,825	0.00%
Southern California Edison Co.	\$125,000	5.63%	1/2/2036	143,791	0.00%
Metropolitan Life Global Funding I	\$150,000	1.95%	15/9/2021	143,619	0.00%
Philip Morris International, Inc.	\$150,000	2.38%	17/8/2022	143,556	0.00%
Johnson & Johnson	\$150,000	2.63%	15/1/2025	143,524	0.00%
Select Income	\$150,000	4.25%	15/5/2024	143,504	0.00%
Tyson Foods, Inc.	\$150,000	4.55%	2/6/2047	143,467	0.00%
Loews Corp.	\$150,000	2.63%	15/5/2023	143,438	0.00%
Eli Lilly & Co.	\$150,000	3.10%	15/5/2027	143,393	0.00%
Federal Home Loan Mortgage Corp.	\$147,013	2.50%	1/12/2030	143,378	0.00%
JM Smucker Co.	\$150,000	3.50%	15/3/2025	143,354	0.00%
Noble Energy, Inc.	\$150,000	3.85%	15/1/2028	143,219	0.00%
CD Mortgage Trust 2017	\$144,000	3.63%	10/2/2050	143,218	0.00%
Ukraine Government AID Bonds	\$150,000	1.47%	29/9/2021	143,127	0.00%
CBS Corp.	\$150,000	2.90%	1/6/2023	143,075	0.00%
Government National Mortgage Association	\$142,598	3.00%	20/7/2029	142,989	0.00%
TD Ameritrade Holding Corp.	\$150,000	3.30%	1/4/2027	142,988	0.00%
Emerson Electric Co.	\$125,000	5.25%	15/11/2039	142,986	0.00%
AutoZone, Inc.	\$150,000	3.25%	15/4/2025	142,626	0.00%
Simon Property Group LP	\$150,000	3.38%	1/12/2027	142,517	0.00%
AvalonBay Communities, Inc.	\$150,000	3.20%	15/1/2028	142,435	0.00%
Entergy Louisiana LLC	\$150,000	3.12%	1/9/2027	142,429	0.00%
Consolidated Edison Co. of New York, Inc.	\$125,000	5.30%	1/3/2035	142,188	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
AT&T, Inc.	\$150,000	5.30%	15/8/2058	142,125	0.00%
Brown-Forman Corp.	€120,000	1.20%	7/7/2026	141,918	0.00%
Constellation Brands, Inc.	\$150,000	3.60%	15/2/2028	141,835	0.00%
Health & Educational Facilities Authority of the State of Missouri	\$150,000	3.65%	15/8/2057	141,753	0.00%
Federal Home Loan Mortgage Corp.	\$129,517	6.00%	1/7/2033	141,742	0.00%
AXIS Specialty Finance plc	\$150,000	4.00%	6/12/2027	141,675	0.00%
Consolidated Edison Co. of New York, Inc.	\$150,000	3.95%	1/3/2043	141,662	0.00%
Enable Midstream Partners LP	\$150,000	4.40%	15/3/2027	141,612	0.00%
Crown Castle International Corp.	\$150,000	3.20%	1/9/2024	141,592	0.00%
GS Mortgage Securities Trust 2016	\$150,000	2.85%	10/10/2049	141,229	0.00%
Federal National Mortgage Association	\$129,073	6.00%	1/2/2034	141,219	0.00%
Microsoft Corp.	\$125,000	4.75%	3/11/2055	141,215	0.00%
Cardinal Health, Inc.	\$150,000	3.08%	15/6/2024	141,205	0.00%
MetLife, Inc.	\$140,000	4.60%	13/5/2046	141,063	0.00%
Federal Home Loan Mortgage Corp.	\$132,203	5.00%	1/2/2041	140,940	0.00%
CSX Corp.	\$150,000	3.25%	1/6/2027	140,918	0.00%
Lazard Group LLC	\$150,000	3.63%	1/3/2027	140,906	0.00%
Microsoft Corp.	€100,000	3.13%	6/12/2028	140,785	0.00%
Massachusetts Mutual Life Insurance Co.	\$91,000	8.88%	1/6/2039	140,602	0.00%
General Dynamics Corp.	\$150,000	2.38%	15/11/2024	140,500	0.00%
LYB International Finance II BV	\$150,000	3.50%	2/3/2027	140,437	0.00%
21st Century Fox America, Inc.	\$100,000	8.15%	17/10/2036	140,342	0.00%
Government National Mortgage Association	\$132,495	5.00%	20/7/2034	140,315	0.00%
Metropolitan Life Global Funding I	\$150,000	3.00%	19/9/2027	140,225	0.00%
Federal Home Loan Mortgage Corp.	\$135,819	4.00%	1/3/2031	140,075	0.00%
UnitedHealth Group, Inc.	\$150,000	2.95%	15/10/2027	140,027	0.00%
Eaton Corp.	\$150,000	3.10%	15/9/2027	139,997	0.00%
Federal Home Loan Mortgage Corp.	\$132,996	4.50%	1/3/2039	139,792	0.00%
Government National Mortgage Association	\$135,733	4.00%	15/1/2041	139,736	0.00%
Sempra Energy	\$150,000	3.25%	15/6/2027	139,708	0.00%
Federal National Mortgage Association	\$139,796	3.50%	1/11/2045	139,649	0.00%
CBS Corp.	\$150,000	3.70%	1/6/2028	139,613	0.00%
Federal National Mortgage Association	\$140,174	3.50%	1/5/2045	139,572	0.00%
Philip Morris International, Inc.	\$150,000	2.75%	25/2/2026	139,475	0.00%
Pacific Gas & Electric Co.	\$150,000	3.50%	15/6/2025	139,459	0.00%
Federal Home Loan Mortgage Corp.	\$142,918	3.00%	1/11/2042	139,433	0.00%
Federal National Mortgage Association	\$142,023	2.50%	1/10/2027	139,360	0.00%
Fortive Corp.	\$150,000	3.15%	15/6/2026	139,287	0.00%
Federal National Mortgage Association	\$129,895	5.00%	1/5/2035	139,229	0.00%
Federal National Mortgage Association	\$143,335	3.00%	1/12/2042	139,190	0.00%
CSX Corp.	\$150,000	4.65%	1/3/2068	139,176	0.00%
Southern California Edison Co.	\$150,000	4.00%	1/4/2047	139,133	0.00%
Federal National Mortgage Association	\$143,097	3.00%	1/11/2045	139,091	0.00%
American Tower Corp.	\$150,000	3.60%	15/1/2028	139,024	0.00%
Federal National Mortgage Association	\$130,009	5.00%	1/8/2040	138,909	0.00%
Martin Marietta Materials, Inc.	\$150,000	3.45%	1/6/2027	138,888	0.00%
Thermo Fisher Scientific, Inc.	\$150,000	2.95%	19/9/2026	138,700	0.00%
Federal National Mortgage Association	\$132,021	4.50%	1/2/2041	138,641	0.00%
Interstate Power & Light Co.	\$150,000	3.70%	15/9/2046	138,631	0.00%
CenterPoint Energy Houston Electric LLC	\$150,000	3.55%	1/8/2042	138,558	0.00%
Metropolitan Life Global Funding I	€100,000	2.88%	11/1/2023	138,516	0.00%
KeySpan Gas East Corp.	\$150,000	2.74%	15/8/2026	138,441	0.00%
Anadarko Petroleum Corp.	\$150,000	4.50%	15/7/2044	138,372	0.00%
UnitedHealth Group, Inc.	\$150,000	3.75%	15/10/2047	138,246	0.00%
Government National Mortgage Association	\$129,937	5.00%	15/4/2041	138,121	0.00%
Allegion US Holding Co., Inc.	\$150,000	3.55%	1/10/2027	137,958	0.00%
Southwest Airlines Co.	\$150,000	3.00%	15/11/2026	137,942	0.00%
District of Columbia Water & Sewer Authority	\$125,000	4.81%	1/10/2114	137,822	0.00%
AmerisourceBergen Corp.	\$150,000	3.45%	15/12/2027	137,802	0.00%
Federal National Mortgage Association	\$126,646	5.50%	1/12/2035	137,765	0.00%
Coca-Cola Co.	€130,000	1.10%	2/9/2036	137,762	0.00%
Principal Life Global Funding II	\$140,000	2.63%	19/11/2020	137,712	0.00%
Federal Home Loan Mortgage Corp.	\$131,048	4.50%	1/2/2039	137,505	0.00%
Government National Mortgage Association	\$133,282	4.00%	15/8/2039	137,428	0.00%
Government National Mortgage Association	\$130,351	4.50%	20/6/2041	137,318	0.00%
Federal National Mortgage Association	\$133,635	4.00%	1/1/2041	137,193	0.00%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Piedmont Natural Gas Co., Inc.	\$150,000	3.64%	1/11/2046	137,114	0.00%
Citigroup, Inc.	\$140,000	2.70%	30/3/2021	137,111	0.00%
General Motors Co.	\$150,000	5.20%	1/4/2045	137,098	0.00%
Federal National Mortgage Association	\$141,403	3.00%	1/8/2046	136,998	0.00%
Bank One Capital III	\$100,000	8.75%	1/9/2030	136,996	0.00%
Eli Lilly & Co.	\$145,000	3.70%	1/3/2045	136,973	0.00%
Procter & Gamble Co.	\$150,000	3.50%	25/10/2047	136,854	0.00%
Abbott Laboratories	\$125,000	5.30%	27/5/2040	136,792	0.00%
Enterprise Products Operating LLC^	\$150,000	5.38%	15/2/2078	136,738	0.00%
Transatlantic Holdings, Inc.	\$100,000	8.00%	30/11/2039	136,686	0.00%
US Treasury Note	\$149,000	1.63%	15/2/2026	136,661	0.00%
Owens Corning	\$150,000	3.40%	15/8/2026	136,615	0.00%
Pacific Gas & Electric Co.	\$125,000	6.25%	1/3/2039	136,499	0.00%
Allergan Funding SCS	\$142,000	4.75%	15/3/2045	136,421	0.00%
Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP	\$138,000	3.70%	1/6/2028	136,344	0.00%
Federal National Mortgage Association	\$139,497	3.00%	1/10/2042	136,153	0.00%
Federal National Mortgage Association	\$134,071	3.50%	1/8/2031	136,056	0.00%
GE Capital UK Funding Unlimited Co.	£100,000	4.38%	31/7/2019	136,032	0.00%
NIKE, Inc.	\$150,000	2.38%	1/11/2026	135,798	0.00%
Invesco Finance plc	\$135,000	4.00%	30/1/2024	135,672	0.00%
General Electric Co.	\$130,000	5.55%	4/5/2020	135,390	0.00%
Federal Home Loan Mortgage Corp.	\$135,000	3.13%	25/6/2021	135,352	0.00%
Viacom, Inc.	\$125,000	6.88%	30/4/2036	135,308	0.00%
Boston Properties LP	\$150,000	2.75%	1/10/2026	135,102	0.00%
Tyco Electronics Group SA	€112,000	1.10%	1/3/2023	134,832	0.00%
Johnson & Johnson	\$125,000	4.50%	1/9/2040	134,682	0.00%
Federal National Mortgage Association	\$130,991	4.00%	1/11/2041	134,613	0.00%
General Dynamics Corp.	\$150,000	2.13%	15/8/2026	134,579	0.00%
Federal Home Loan Mortgage Corp.	\$134,326	3.00%	1/10/2026	134,448	0.00%
Union Pacific Corp.	\$150,000	3.38%	1/2/2035	134,357	0.00%
Federal National Mortgage Association	\$134,252	3.50%	1/11/2044	133,987	0.00%
CBS Corp.	\$150,000	3.38%	15/2/2028	133,507	0.00%
Federal National Mortgage Association	\$133,180	3.50%	1/2/2044	133,451	0.00%
Government National Mortgage Association	\$135,715	3.00%	20/9/2044	133,294	0.00%
International Flavors & Fragrances, Inc.	\$148,000	4.38%	1/6/2047	133,287	0.00%
Constellation Brands, Inc.	\$150,000	4.10%	15/2/2048	133,251	0.00%
Pacific Gas & Electric Co.	\$150,000	4.25%	15/3/2046	133,195	0.00%
Bristol-Myers Squibb Co.	\$125,000	4.50%	1/3/2044	133,073	0.00%
Capital One Multi-Asset Execution Trust	\$135,000	2.08%	15/3/2023	132,998	0.00%
Philip Morris International, Inc.	€100,000	3.13%	3/6/2033	132,987	0.00%
Federal National Mortgage Association	\$120,633	6.50%	1/11/2036	132,987	0.00%
Host Hotels & Resorts LP	\$125,000	6.00%	1/10/2021	132,978	0.00%
Government National Mortgage Association	\$129,195	4.00%	15/10/2041	132,837	0.00%
Reynolds American, Inc.	\$125,000	6.88%	1/5/2020	132,640	0.00%
Brown-Forman Corp.	£100,000	2.60%	7/7/2028	132,628	0.00%
Wells Fargo & Co.	€100,000	2.13%	22/4/2022	132,562	0.00%
Federal Home Loan Mortgage Corp.	\$124,282	5.00%	1/3/2041	132,502	0.00%
Dallas Convention Center Hotel Development Corp.	\$100,000	7.09%	1/1/2042	132,381	0.00%
Jefferies Group LLC/Jefferies Group Capital Finance, Inc.	\$150,000	4.15%	23/1/2030	132,299	0.00%
Georgia Power Co.	\$125,000	4.75%	1/9/2040	132,265	0.00%
Target Corp.	\$100,000	7.00%	15/1/2038	131,976	0.00%
CSX Corp.	\$150,000	3.95%	1/5/2050	131,776	0.00%
Federal National Mortgage Association	\$131,021	3.50%	1/1/2042	131,410	0.00%
Royal Caribbean Cruises Ltd.	\$125,000	5.25%	15/11/2022	131,406	0.00%
Federal Home Loan Mortgage Corp.	\$125,111	4.50%	1/3/2042	131,333	0.00%
Plains All American Pipeline LP/PAA Finance Corp.	\$150,000	4.70%	15/6/2044	131,116	0.00%
Corning, Inc.	\$150,000	4.38%	15/11/2057	131,036	0.00%
United Technologies Corp.	\$150,000	3.75%	1/11/2046	130,974	0.00%
Government National Mortgage Association	\$123,068	5.00%	15/3/2039	130,857	0.00%
Federal National Mortgage Association	\$133,890	2.50%	1/12/2030	130,634	0.00%
Unum Group	\$125,000	5.63%	15/9/2020	130,450	0.00%
Kroger Co.	\$125,000	6.15%	15/1/2020	130,408	0.00%
Federal Home Loan Mortgage Corp.	\$132,755	2.50%	1/5/2027	130,308	0.00%
Life Technologies Corp.	\$125,000	6.00%	1/3/2020	130,273	0.00%
Valero Energy Corp.	\$125,000	6.13%	1/2/2020	130,256	0.00%
Prudential Financial, Inc.	\$125,000	5.38%	21/6/2020	130,203	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Duke Energy Corp.	\$125,000	4.80%	15/12/2045	130,094	0.00%
Federal Home Loan Mortgage Corp.	\$126,734	4.00%	1/6/2025	130,001	0.00%
ERAC USA Finance LLC	\$125,000	5.25%	1/10/2020	129,964	0.00%
Federal National Mortgage Association	\$128,260	3.50%	1/9/2025	129,846	0.00%
Morgan Stanley	€100,000	5.38%	10/8/2020	129,680	0.00%
Morgan Stanley	\$125,000	4.88%	1/11/2022	129,573	0.00%
Simon Property Group LP	\$100,000	6.75%	1/2/2040	129,527	0.00%
Federal National Mortgage Association	\$129,705	3.50%	1/2/2045	129,328	0.00%
Abbott Laboratories	\$130,000	2.35%	22/11/2019	129,114	0.00%
Quest Diagnostics, Inc.	\$125,000	4.70%	1/4/2021	128,904	0.00%
Federal National Mortgage Association	\$126,310	4.00%	1/5/2042	128,853	0.00%
Phillips 66	\$125,000	4.30%	1/4/2022	128,773	0.00%
Federal National Mortgage Association	\$129,099	3.50%	1/9/2044	128,724	0.00%
Federal Home Loan Mortgage Corp.	\$118,241	5.50%	1/12/2034	128,700	0.00%
Charles Schwab Corp.	\$130,000	3.45%	13/2/2026	128,613	0.00%
Humana, Inc.	\$125,000	4.80%	15/3/2047	128,532	0.00%
DDR Corp.	\$125,000	4.63%	15/7/2022	128,478	0.00%
Prudential Financial, Inc.	\$100,000	6.63%	21/6/2040	128,449	0.00%
Government National Mortgage Association	\$125,638	4.50%	20/7/2039	128,351	0.00%
QVC, Inc.	\$125,000	5.13%	2/7/2022	128,276	0.00%
AT&T, Inc.	€100,000	3.55%	17/12/2032	128,229	0.00%
Comcast Corp.	\$125,000	5.70%	1/7/2019	128,227	0.00%
Primerica, Inc.	\$125,000	4.75%	15/7/2022	128,118	0.00%
Government National Mortgage Association	\$121,312	4.50%	15/7/2040	128,071	0.00%
NBCUniversal Media LLC	\$125,000	4.38%	1/4/2021	128,015	0.00%
Oracle Corp.	\$125,000	5.00%	8/7/2019	127,914	0.00%
JPMorgan Chase & Co.	€100,000	2.75%	1/2/2023	127,889	0.00%
Home Depot, Inc.	\$150,000	3.50%	15/9/2056	127,873	0.00%
Duke Energy Corp.	\$125,000	5.05%	15/9/2019	127,838	0.00%
Intel Corp.	\$125,000	4.00%	15/12/2032	127,807	0.00%
BANK 2018-BNK8	\$125,000	4.05%	15/3/2061	127,774	0.00%
Aspen Insurance Holdings Ltd.	\$125,000	4.65%	15/11/2023	127,655	0.00%
Johnson & Johnson	\$100,000	5.95%	15/8/2037	127,583	0.00%
Government National Mortgage Association	\$120,559	5.00%	20/5/2042	127,510	0.00%
Boston Scientific Corp.	\$100,000	7.00%	15/11/2035	127,493	0.00%
KLA-Tencor Corp.	\$125,000	4.13%	1/11/2021	127,174	0.00%
ONEOK, Inc.	\$125,000	5.20%	15/7/2048	127,135	0.00%
Federal Home Loan Mortgage Corp.^	\$125,000	3.53%	25/10/2023	127,045	0.00%
Fifth Third Bancorp	\$125,000	4.30%	16/1/2024	127,033	0.00%
S&P Global, Inc.	\$125,000	4.50%	15/5/2048	127,031	0.00%
Alabama Power Co.	\$125,000	4.30%	15/7/2048	126,942	0.00%
Southern California Edison Co.	\$125,000	3.88%	1/6/2021	126,925	0.00%
Metropolitan Life Global Funding I	€100,000	2.38%	11/1/2023	126,886	0.00%
Kellogg Co.	\$125,000	4.15%	15/11/2019	126,833	0.00%
Federal Home Loan Mortgage Corp.	\$116,376	5.50%	1/12/2036	126,646	0.00%
Federal National Mortgage Association	\$130,665	3.00%	1/11/2042	126,601	0.00%
Hackensack Meridian Health, Inc.	\$125,000	4.21%	1/7/2048	126,535	0.00%
Duke Energy Indiana LLC	\$125,000	3.75%	15/7/2020	126,528	0.00%
Federal National Mortgage Association	\$122,402	4.00%	1/4/2031	126,364	0.00%
Wells Fargo & Co.	€100,000	2.63%	16/8/2022	126,344	0.00%
Federal Home Loan Mortgage Corp.	\$125,000	3.39%	25/3/2024	126,337	0.00%
Citigroup Commercial Mortgage Trust 2015	\$125,000	3.78%	10/9/2058	126,324	0.00%
Aon plc	€100,000	2.88%	14/5/2026	126,221	0.00%
Florida Power & Light Co.	\$125,000	4.13%	1/6/2048	126,212	0.00%
New York City Water & Sewer System	\$100,000	5.75%	15/6/2041	126,143	0.00%
Nordstrom, Inc.	\$125,000	4.00%	15/10/2021	126,087	0.00%
Enbridge Energy Partners LP	\$125,000	4.20%	15/9/2021	126,019	0.00%
Charles Schwab Corp.	\$125,000	3.85%	21/5/2025	125,996	0.00%
Federal National Mortgage Association	\$121,969	4.00%	1/6/2031	125,923	0.00%
Commercial Mortgage Pass Through Certificates	\$125,000	3.76%	10/2/2049	125,822	0.00%
AT&T, Inc.	€100,000	2.50%	15/3/2023	125,804	0.00%
Federal Home Loan Mortgage Corp.^	\$125,000	3.33%	25/8/2025	125,782	0.00%
Walt Disney Co.	\$130,000	4.13%	1/12/2041	125,760	0.00%
Duke Energy Florida LLC	\$125,000	3.80%	15/7/2028	125,654	0.00%
Citigroup, Inc.	\$125,000	4.05%	30/7/2022	125,623	0.00%
Total System Services, Inc.	\$125,000	4.00%	1/6/2023	125,586	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
American International Group, Inc.^	\$100,000	8.18%	15/5/2058	125,569	0.00%
Morgan Stanley	\$125,000	4.10%	22/5/2023	125,569	0.00%
Keysight Technologies, Inc.	\$125,000	4.60%	6/4/2027	125,560	0.00%
Procter & Gamble Co.	€100,000	2.00%	16/8/2022	125,552	0.00%
Lincoln National Corp.	\$100,000	7.00%	15/6/2040	125,520	0.00%
Target Corp.	\$100,000	6.50%	15/10/2037	125,470	0.00%
Kentucky Utilities Co.	\$125,000	3.25%	1/11/2020	125,459	0.00%
Nissan Auto Receivables 2017-B Owner Trust	\$129,000	1.95%	16/10/2023	125,419	0.00%
Ally Master Owner Trust	\$125,000	3.29%	15/5/2023	125,329	0.00%
People's United Financial, Inc.	\$125,000	3.65%	6/12/2022	125,311	0.00%
Phillips 66	\$125,000	4.65%	15/11/2034	125,303	0.00%
Federal National Mortgage Association	\$119,079	4.50%	1/2/2040	125,244	0.00%
Nucor Corp.	\$125,000	3.95%	1/5/2028	125,130	0.00%
Hershey Co.	\$125,000	3.38%	15/5/2023	125,120	0.00%
Morgan Stanley	\$100,000	7.25%	1/4/2032	125,054	0.00%
Pfizer, Inc.	\$125,000	3.40%	15/5/2024	125,044	0.00%
Federal Home Loan Mortgage Corp.	\$125,000	3.44%	25/12/2027	125,034	0.00%
Drive Auto Receivables Trust 2018	\$125,000	3.22%	15/4/2022	125,023	0.00%
PepsiCo, Inc.	\$125,000	3.00%	25/8/2021	125,017	0.00%
Kellogg Co.	\$125,000	3.25%	14/5/2021	125,015	0.00%
Pacific Gas & Electric Co.	\$125,000	4.25%	15/5/2021	125,012	0.00%
Wells Fargo & Co.	€100,000	2.25%	2/5/2023	124,986	0.00%
Americredit Automobile Receivables Trust 2018	\$125,000	3.07%	19/12/2022	124,981	0.00%
American Water Capital Corp.	\$125,000	4.30%	1/9/2045	124,977	0.00%
Government National Mortgage Association	\$116,893	5.00%	20/2/2044	124,955	0.00%
AEP Texas, Inc.	\$125,000	3.95%	1/6/2028	124,927	0.00%
GS Mortgage Securities Trust 2017	\$125,000	3.67%	10/3/2050	124,881	0.00%
Air Lease Corp.	\$125,000	3.75%	1/2/2022	124,861	0.00%
Marvell Technology Group Ltd.	\$125,000	4.20%	22/6/2023	124,844	0.00%
Energy Transfer Partners LP	\$125,000	4.95%	15/6/2028	124,843	0.00%
John Deere Capital Corp.	\$125,000	3.15%	15/10/2021	124,831	0.00%
County of Cook IL	\$100,000	6.23%	15/11/2034	124,811	0.00%
Hershey Co.	\$125,000	2.90%	15/5/2020	124,807	0.00%
Sabal Trail Transmission LLC	\$125,000	4.25%	1/5/2028	124,790	0.00%
Florida Power & Light Co.	\$100,000	5.96%	1/4/2039	124,704	0.00%
Discover Card Execution Note Trust	\$125,000	1.45%	15/3/2021	124,688	0.00%
Coca-Cola Co.	\$125,000	3.20%	1/11/2023	124,676	0.00%
Microsoft Corp.	€100,000	2.13%	6/12/2021	124,673	0.00%
Florida Power & Light Co.	\$125,000	4.05%	1/6/2042	124,641	0.00%
GM Financial Consumer Automobile Receivables Trust 2018	\$125,000	2.81%	16/12/2022	124,624	0.00%
Thermo Fisher Scientific, Inc.	€100,000	2.15%	21/7/2022	124,586	0.00%
Discovery Communications LLC	€100,000	2.38%	7/3/2022	124,514	0.00%
BENCHMARK 2018-B1 Mortgage Trust^	\$125,000	3.67%	15/1/2051	124,475	0.00%
Federal Home Loan Mortgage Corp.	\$120,990	4.00%	1/12/2040	124,463	0.00%
Federal Home Loan Mortgage Corp.	\$125,017	3.50%	1/9/2046	124,385	0.00%
Citigroup, Inc.	\$125,000	4.60%	9/3/2026	124,301	0.00%
Dominion Energy Gas Holdings LLC	\$125,000	4.60%	15/12/2044	124,264	0.00%
Air Lease Corp.	\$125,000	4.25%	15/9/2024	124,235	0.00%
Southern California Edison Co.	\$125,000	2.90%	1/3/2021	124,222	0.00%
Becton Dickinson & Co.	\$125,000	3.25%	12/11/2020	124,199	0.00%
Covidien International Finance SA	\$125,000	3.20%	15/6/2022	124,189	0.00%
Celgene Corp.	\$125,000	3.55%	15/8/2022	124,085	0.00%
Air Products & Chemicals, Inc.	\$125,000	3.35%	31/7/2024	124,084	0.00%
Macy's Retail Holdings, Inc.	\$125,000	3.88%	15/1/2022	124,071	0.00%
Praxair, Inc.	€100,000	1.63%	1/12/2025	123,992	0.00%
Federal Home Loan Mortgage Corp.	\$127,092	2.50%	1/9/2030	123,938	0.00%
Digital Euro Finco LLC	€100,000	2.63%	15/4/2024	123,935	0.00%
International Business Machines Corp.	\$125,000	2.90%	1/11/2021	123,920	0.00%
CBS Corp.	\$125,000	2.30%	15/8/2019	123,917	0.00%
Ally Auto Receivables Trust 2018	\$125,000	2.35%	15/6/2022	123,903	0.00%
Hasbro, Inc.	\$125,000	3.15%	15/5/2021	123,864	0.00%
Government National Mortgage Association	\$126,460	3.00%	15/5/2043	123,845	0.00%
Clorox Co.	\$125,000	3.90%	15/5/2028	123,817	0.00%
Walmart, Inc.	€100,000	1.90%	8/4/2022	123,770	0.00%
Seagate HDD Cayman	\$125,000	4.25%	1/3/2022	123,750	0.00%
Virginia Electric & Power Co.	\$125,000	2.95%	15/1/2022	123,746	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Sabal Trail Transmission LLC	\$125,000	4.83%	1/5/2048	123,700	0.00%
Federal National Mortgage Corp.	\$125,000	3.24%	25/8/2027	123,664	0.00%
Citigroup Commercial Mortgage Trust 2012	\$125,000	3.02%	10/9/2045	123,657	0.00%
Northwestern Mutual Life Insurance Co.	\$100,000	6.06%	30/3/2040	123,626	0.00%
Carnival Corp.	€100,000	1.88%	7/11/2022	123,551	0.00%
ManpowerGroup, Inc.	€100,000	1.88%	11/9/2022	123,505	0.00%
MetLife Capital Trust IV	\$100,000	7.88%	15/12/2037	123,500	0.00%
Government National Mortgage Association	\$120,095	4.00%	15/10/2041	123,478	0.00%
Clorox Co.	\$125,000	3.05%	15/9/2022	123,477	0.00%
Government Properties Income Trust	\$125,000	4.00%	15/7/2022	123,474	0.00%
General Electric Co.	\$125,000	2.20%	9/1/2020	123,465	0.00%
Athene Global Funding	\$125,000	2.75%	20/4/2020	123,454	0.00%
Cisco Systems, Inc.	\$124,000	3.00%	15/6/2022	123,392	0.00%
Home Depot, Inc.	\$100,000	5.95%	1/4/2041	123,335	0.00%
Honda Auto Receivables 2017-4 Owner Trust	\$125,000	2.05%	22/11/2021	123,303	0.00%
Duke Energy Carolinas LLC	\$125,000	3.05%	15/3/2023	123,255	0.00%
Federal National Mortgage Association	\$113,796	5.50%	1/6/2038	123,237	0.00%
CME Group, Inc.	\$125,000	3.00%	15/9/2022	123,219	0.00%
WestRock Co.	\$125,000	4.00%	15/3/2028	123,193	0.00%
Citigroup, Inc.	€100,000	5.00%	2/8/2019	123,188	0.00%
Government National Mortgage Association	\$115,132	5.50%	20/5/2036	123,143	0.00%
JPMorgan Chase & Co.	\$100,000	6.40%	15/5/2038	123,140	0.00%
Tennessee Valley Authority	\$100,000	4.88%	15/1/2048	123,106	0.00%
Home Depot, Inc.	\$120,000	4.40%	15/3/2045	123,079	0.00%
Blackstone Holdings Finance Co. LLC	€100,000	2.00%	19/5/2025	123,063	0.00%
Anadarko Finance Co.	\$100,000	7.50%	1/5/2031	123,061	0.00%
Edison International	\$125,000	4.13%	15/3/2028	123,015	0.00%
Federal Home Loan Mortgage Corp.	\$119,874	4.00%	1/2/2026	122,990	0.00%
Nucor Corp.	\$125,000	4.40%	1/5/2048	122,934	0.00%
Dominion Energy Gas Holdings LLC	\$125,000	3.60%	15/12/2024	122,928	0.00%
Arch Capital Finance LLC	\$125,000	4.01%	15/12/2026	122,926	0.00%
WEC Energy Group, Inc.	\$125,000	3.55%	15/6/2025	122,906	0.00%
Parker-Hannifin Corp.	\$125,000	4.10%	1/3/2047	122,905	0.00%
Union Electric Co.	\$125,000	4.00%	1/4/2048	122,895	0.00%
Republic Services, Inc.	\$100,000	6.20%	1/3/2040	122,874	0.00%
Apple, Inc.	\$125,000	1.55%	7/2/2020	122,781	0.00%
Federal National Mortgage Association	\$114,441	5.00%	1/3/2034	122,747	0.00%
Wyeth LLC	\$100,000	6.00%	15/2/2036	122,657	0.00%
Tech Data Corp.	\$125,000	4.95%	15/2/2027	122,620	0.00%
AbbVie, Inc.	\$125,000	4.50%	14/5/2035	122,520	0.00%
New York Life Global Funding	\$125,000	2.00%	9/4/2020	122,473	0.00%
Virginia Electric & Power Co.	\$100,000	6.00%	15/5/2037	122,418	0.00%
Voya Financial, Inc.	\$125,000	4.80%	15/6/2046	122,344	0.00%
Tech Data Corp.	\$125,000	3.70%	15/2/2022	122,333	0.00%
ERP Operating LP	\$125,000	3.00%	15/4/2023	122,250	0.00%
Wells Fargo & Co.	€100,000	2.25%	3/9/2020	122,188	0.00%
MPLX LP	\$125,000	3.38%	15/3/2023	122,184	0.00%
Merck & Co., Inc.	\$130,000	3.60%	15/9/2042	122,156	0.00%
Wells Fargo & Co.	€100,000	2.00%	27/4/2026	122,136	0.00%
Comcast Corp.	\$125,000	4.25%	15/1/2033	121,997	0.00%
Government National Mortgage Association	\$112,581	5.50%	15/10/2039	121,977	0.00%
International Business Machines Corp.	€100,000	1.88%	6/11/2020	121,966	0.00%
Halliburton Co.	\$100,000	6.70%	15/9/2038	121,912	0.00%
Home Depot, Inc.	\$125,000	2.00%	1/4/2021	121,906	0.00%
Arrow Electronics, Inc.	\$125,000	4.00%	1/4/2025	121,879	0.00%
Sysco Corp.	\$125,000	2.50%	15/7/2021	121,872	0.00%
Aetna, Inc.	\$100,000	6.63%	15/6/2036	121,778	0.00%
Government National Mortgage Association	\$112,844	5.50%	15/6/2033	121,741	0.00%
Procter & Gamble Co.	\$125,000	2.30%	6/2/2022	121,737	0.00%
Morgan Stanley	\$100,000	6.38%	24/7/2042	121,695	0.00%
Federal National Mortgage Association^	\$125,000	3.15%	25/3/2028	121,664	0.00%
Harley-Davidson, Inc.	\$125,000	3.50%	28/7/2025	121,659	0.00%
AT&T, Inc.	€100,000	1.88%	4/12/2020	121,628	0.00%
Pfizer, Inc.	\$125,000	1.95%	3/6/2021	121,616	0.00%
Marriott International, Inc.	\$125,000	4.00%	15/4/2028	121,570	0.00%
McDonald's Corp.	\$100,000	6.30%	15/10/2037	121,560	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Anthem, Inc.	\$125,000	2.95%	1/12/2022	121,448	0.00%
Sutter Health	\$125,000	4.09%	15/8/2048	121,415	0.00%
Government National Mortgage Association	\$118,157	4.00%	15/9/2044	121,376	0.00%
Federal National Mortgage Association	\$119,572	4.00%	1/5/2020	121,320	0.00%
UBS Commercial Mortgage Trust 2017	\$125,000	3.30%	15/10/2050	121,320	0.00%
IBM Credit LLC	\$125,000	1.80%	20/1/2021	121,243	0.00%
Carnival Corp.	€100,000	1.63%	22/2/2021	121,223	0.00%
Federal National Mortgage Association^	\$122,000	3.33%	25/6/2028	121,203	0.00%
Guardian Life Global Funding	\$125,000	2.50%	8/5/2022	121,092	0.00%
Stryker Corp.	\$125,000	3.50%	15/3/2026	121,077	0.00%
Abbott Laboratories	\$125,000	2.55%	15/3/2022	121,024	0.00%
Transcontinental Gas Pipe Line Co. LLC	\$125,000	4.60%	15/3/2048	120,899	0.00%
Government National Mortgage Association	\$114,483	4.50%	15/7/2039	120,852	0.00%
Stanford Health Care	\$125,000	3.80%	15/11/2048	120,709	0.00%
Federal National Mortgage Association	\$110,975	5.50%	1/2/2035	120,704	0.00%
Johnson & Johnson	\$125,000	3.55%	1/3/2036	120,676	0.00%
Mastercard, Inc.	€100,000	1.10%	1/12/2022	120,550	0.00%
Chase Issuance Trust	\$125,000	2.16%	16/9/2024	120,533	0.00%
BB&T Corp.	\$125,000	2.05%	10/5/2021	120,530	0.00%
Merck & Co., Inc.	€100,000	1.13%	15/10/2021	120,435	0.00%
Coca-Cola European Partners plc	€100,000	1.88%	18/3/2030	120,431	0.00%
Government National Mortgage Association	\$116,938	4.00%	15/12/2040	120,379	0.00%
Philip Morris International, Inc.	€100,000	1.75%	19/3/2020	120,247	0.00%
Caterpillar Financial Services Corp.	\$125,000	1.93%	1/10/2021	120,128	0.00%
Avangrid, Inc.	\$125,000	3.15%	1/12/2024	120,118	0.00%
Eli Lilly & Co.	€100,000	1.00%	2/6/2022	120,116	0.00%
Sysco Corp.	\$125,000	4.45%	15/3/2048	120,001	0.00%
Delta Air Lines, Inc.	\$125,000	4.38%	19/4/2028	119,968	0.00%
Schlumberger Investment SA	\$125,000	2.40%	1/8/2022	119,954	0.00%
Viacom, Inc.	\$124,000	3.88%	1/4/2024	119,952	0.00%
Molson Coors Brewing Co.	\$125,000	2.10%	15/7/2021	119,849	0.00%
Progressive Corp.	\$100,000	6.63%	1/3/2029	119,837	0.00%
PNC Bank NA	\$125,000	2.95%	23/2/2025	119,833	0.00%
McKesson Corp.	\$125,000	2.70%	15/12/2022	119,701	0.00%
Hartford Financial Services Group, Inc.	\$100,000	6.10%	1/10/2041	119,648	0.00%
State of California	\$120,000	3.38%	1/4/2025	119,592	0.00%
IBM Credit LLC	\$125,000	2.20%	8/9/2022	119,561	0.00%
Public Service Co. of Colorado	\$125,000	2.25%	15/9/2022	119,544	0.00%
Mondelez International, Inc.	€100,000	1.00%	7/3/2022	119,518	0.00%
Verizon Communications, Inc.	\$120,000	2.63%	21/2/2020	119,278	0.00%
Federal Home Loan Mortgage Corp.	\$118,893	3.50%	1/9/2042	119,208	0.00%
Santander Drive Auto Receivables Trust 2017	\$120,000	1.87%	15/6/2021	119,143	0.00%
International Business Machines Corp.	€100,000	1.38%	19/11/2019	119,134	0.00%
Metropolitan Life Global Funding I	€100,000	0.88%	20/1/2022	119,121	0.00%
Kraft Heinz Foods Co.	€100,000	1.50%	24/5/2024	119,086	0.00%
State of Washington	\$100,000	5.14%	1/8/2040	119,047	0.00%
Rutgers The State University of New Jersey	\$100,000	5.67%	1/5/2040	119,031	0.00%
Federal National Mortgage Association	\$118,780	3.50%	1/12/2042	119,021	0.00%
General Mills, Inc.	\$125,000	4.55%	17/4/2038	119,019	0.00%
Federal Home Loan Mortgage Corp.	\$125,000	2.65%	25/8/2026	118,980	0.00%
Booking Holdings, Inc.	\$125,000	3.55%	15/3/2028	118,897	0.00%
Walmart, Inc.	\$105,000	5.00%	25/10/2040	118,875	0.00%
Bristol-Myers Squibb Co.	€100,000	1.00%	15/5/2025	118,830	0.00%
Kinder Morgan Energy Partners LP	\$100,000	7.50%	15/11/2040	118,767	0.00%
Humana, Inc.	\$120,000	4.63%	1/12/2042	118,682	0.00%
Morgan Stanley	\$125,000	3.95%	23/4/2027	118,673	0.00%
Cleveland Electric Illuminating Co.	\$125,000	3.50%	1/4/2028	118,667	0.00%
Harris Corp.	\$100,000	6.15%	15/12/2040	118,606	0.00%
Federal Home Loan Mortgage Corp.	\$120,000	1.25%	1/8/2019	118,506	0.00%
Federal National Mortgage Association	\$110,447	5.00%	1/3/2034	118,469	0.00%
Georgia Power Co.	\$125,000	3.25%	30/3/2027	118,433	0.00%
BB&T Corp.	\$125,000	2.85%	26/10/2024	118,414	0.00%
Jabil, Inc.	\$125,000	3.95%	12/1/2028	118,359	0.00%
Flowers Foods, Inc.	\$125,000	3.50%	1/10/2026	118,310	0.00%
Broadridge Financial Solutions, Inc.	\$125,000	3.40%	27/6/2026	118,304	0.00%
Federal Home Loan Mortgage Corp.	\$125,000	2.53%	25/5/2026	118,304	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Southern California Edison Co.	\$125,000	4.13%	1/3/2048	118,177	0.00%
National Grid North America, Inc.	€100,000	0.75%	11/2/2022	118,170	0.00%
International Business Machines Corp.	\$125,000	1.88%	1/8/2022	118,150	0.00%
Oncor Electric Delivery Co. LLC	\$125,000	3.75%	1/4/2045	118,147	0.00%
Federal National Mortgage Association	\$116,460	3.50%	1/4/2027	117,993	0.00%
South Carolina Electric & Gas Co.	\$130,000	4.10%	15/6/2046	117,956	0.00%
Whirlpool Corp.	€100,000	0.63%	12/3/2020	117,893	0.00%
Federal Home Loan Mortgage Corp.	\$112,576	4.50%	1/5/2031	117,799	0.00%
South Carolina Electric & Gas Co.	\$100,000	6.63%	1/2/2032	117,648	0.00%
National Grid North America, Inc.	€100,000	1.00%	12/7/2024	117,428	0.00%
Commonwealth Edison Co.	\$125,000	3.75%	15/8/2047	117,422	0.00%
Mondelez International, Inc.	€100,000	2.38%	6/3/2035	117,398	0.00%
Federal Home Loan Mortgage Corp.	\$111,009	5.00%	1/4/2040	117,197	0.00%
JP Morgan Chase Commercial Mortgage Securities Trust 2012	\$119,459	2.83%	15/10/2045	117,172	0.00%
Government National Mortgage Association	\$106,349	6.00%	15/12/2039	117,105	0.00%
Cigna Corp.	\$125,000	3.25%	15/4/2025	117,017	0.00%
Federal National Mortgage Association	\$117,210	3.00%	1/7/2029	116,990	0.00%
Partners Healthcare System, Inc.	\$125,000	3.77%	1/7/2048	116,972	0.00%
Bank of America Corp.	\$100,000	5.88%	7/2/2042	116,819	0.00%
Ameren Illinois Co.	\$125,000	3.70%	1/12/2047	116,736	0.00%
Colgate-Palmolive Co.	\$125,000	3.70%	1/8/2047	116,733	0.00%
Prudential Financial, Inc.	\$100,000	5.70%	14/12/2036	116,710	0.00%
State of Oregon	\$100,000	5.89%	1/6/2027	116,663	0.00%
Kimberly-Clark Corp.	\$100,000	5.30%	1/3/2041	116,604	0.00%
NextEra Energy Capital Holdings, Inc.^	\$125,000	4.80%	1/12/2077	116,563	0.00%
Government National Mortgage Association	\$111,125	4.50%	20/4/2040	116,523	0.00%
Autodesk, Inc.	\$125,000	3.50%	15/6/2027	116,516	0.00%
Boeing Co.	\$100,000	8.75%	15/8/2021	116,382	0.00%
VF Corp.	€100,000	0.63%	20/9/2023	116,366	0.00%
Federal Home Loan Mortgage Corp.	\$105,028	6.00%	1/5/2040	116,136	0.00%
Duke Energy Carolinas LLC	\$125,000	3.70%	1/12/2047	116,130	0.00%
Western Gas Partners LP	\$125,000	5.30%	1/3/2048	116,054	0.00%
Federal National Mortgage Association	\$110,295	4.50%	1/12/2043	115,992	0.00%
Kellogg Co.	\$125,000	3.40%	15/11/2027	115,880	0.00%
Coventry Health Care, Inc.	\$110,000	5.45%	15/6/2021	115,725	0.00%
Public Service Electric & Gas Co.	\$125,000	3.65%	1/9/2042	115,721	0.00%
General Electric Co.	\$125,000	4.13%	9/10/2042	115,707	0.00%
Northwestern University	\$100,000	4.64%	1/12/2044	115,707	0.00%
Dr Pepper Snapple Group, Inc.	\$125,000	3.43%	15/6/2027	115,613	0.00%
Anheuser-Busch InBev Finance, Inc.	CA(\$150,000)	3.38%	25/1/2023	115,392	0.00%
Air Lease Corp.	\$125,000	3.25%	1/3/2025	115,359	0.00%
Coca-Cola Co.	€100,000	1.63%	9/3/2035	115,336	0.00%
Masco Corp.	\$125,000	3.50%	15/11/2027	115,288	0.00%
Goldman Sachs Group, Inc.	\$100,000	6.45%	1/5/2036	115,181	0.00%
Federal National Mortgage Association^	\$120,000	2.65%	25/7/2024	115,022	0.00%
Federal National Mortgage Association	\$105,594	5.50%	1/5/2036	114,844	0.00%
Federal Home Loan Mortgage Corp.	\$111,441	4.00%	1/9/2040	114,621	0.00%
Federal National Mortgage Association	\$103,901	6.00%	1/11/2034	114,450	0.00%
Kroger Co.	\$125,000	4.45%	1/2/2047	114,186	0.00%
Bank of America Corp.^	CA(\$150,000)	3.30%	24/4/2024	114,093	0.00%
Federal Home Loan Mortgage Corp.	\$113,131	3.50%	1/1/2032	114,092	0.00%
McDonald's Corp.	\$100,000	5.70%	1/2/2039	114,083	0.00%
Ally Auto Receivables Trust 2017	\$117,000	1.96%	15/7/2022	113,938	0.00%
Southern California Edison Co.	\$100,000	5.50%	15/3/2040	113,474	0.00%
Duke University Health System, Inc.	\$115,000	3.92%	1/6/2047	113,412	0.00%
Oncor Electric Delivery Co. LLC	\$100,000	7.00%	1/9/2022	113,385	0.00%
Federal National Mortgage Association	\$107,942	4.50%	1/1/2042	113,323	0.00%
Federal Home Loan Mortgage Corp.	\$110,816	4.00%	1/5/2042	113,141	0.00%
Federal Home Loan Mortgage Corp.	\$115,242	2.50%	1/6/2028	113,117	0.00%
John Deere Canada Funding, Inc.	CA(\$150,000)	2.70%	17/1/2023	112,800	0.00%
Fidelity National Information Services, Inc.	\$112,000	3.63%	15/10/2020	112,731	0.00%
Kansas City Power & Light Co.	\$100,000	5.30%	1/10/2041	112,716	0.00%
Federal National Mortgage Association	\$112,394	3.50%	1/11/2042	112,623	0.00%
Federal Home Loan Mortgage Corp.	\$110,282	4.00%	1/10/2040	112,575	0.00%
Sunoco Logistics Partners Operations LP	\$125,000	5.30%	1/4/2044	112,559	0.00%
Allstate Corp.^	\$100,000	6.50%	15/5/2057	112,550	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal National Mortgage Association	\$115,598	3.00%	1/11/2042	112,362	0.00%
Federal National Mortgage Association	\$114,352	2.50%	1/12/2027	112,204	0.00%
AHS Hospital Corp.	\$100,000	5.02%	1/7/2045	112,171	0.00%
Bank of America Corp.^	CA(\$150,000)	2.60%	15/3/2023	112,168	0.00%
Honda Auto Receivables 2017-2 Owner Trust	\$115,000	1.87%	15/9/2023	112,165	0.00%
Federal National Mortgage Association	\$114,778	3.00%	1/12/2042	112,027	0.00%
Federal National Mortgage Association	\$108,939	4.00%	1/1/2041	112,022	0.00%
JPMorgan Chase & Co.	\$100,000	5.60%	15/7/2041	111,993	0.00%
Kaiser Foundation Hospitals	\$100,000	4.88%	1/4/2042	111,834	0.00%
Federal National Mortgage Association	\$112,101	3.50%	1/8/2044	111,620	0.00%
Ameren Corp.	\$115,000	3.65%	15/2/2026	111,373	0.00%
Federal Home Loan Mortgage Corp.	\$106,939	4.50%	1/3/2044	111,286	0.00%
Federal National Mortgage Association	\$101,707	6.00%	1/4/2035	111,260	0.00%
Federal National Mortgage Association	\$108,385	4.00%	1/12/2040	111,201	0.00%
Apple, Inc.	\$125,000	3.45%	9/2/2045	111,152	0.00%
New York State Electric & Gas Corp.	\$115,000	3.25%	1/12/2026	110,911	0.00%
Cummins, Inc.	\$100,000	4.88%	1/10/2043	110,808	0.00%
Federal National Mortgage Association^	\$111,370	2.17%	25/9/2019	110,592	0.00%
JPMorgan Chase & Co.	\$100,000	5.40%	6/1/2042	110,370	0.00%
Federal National Mortgage Association	\$113,122	3.00%	1/12/2042	109,851	0.00%
AT&T, Inc.	CA(\$150,000)	2.85%	25/5/2024	109,696	0.00%
Applied Materials, Inc.	\$100,000	5.10%	1/10/2035	109,695	0.00%
Molson Coors International LP	CA(\$150,000)	3.44%	15/7/2026	109,660	0.00%
Federal National Mortgage Association	\$100,658	5.50%	1/9/2035	109,560	0.00%
NYU Langone Hospitals	\$100,000	4.78%	1/7/2044	109,505	0.00%
Hasbro, Inc.	\$100,000	6.35%	15/3/2040	109,331	0.00%
AT&T, Inc.	\$100,000	6.35%	15/3/2040	109,198	0.00%
Federal National Mortgage Association	\$112,338	3.00%	1/9/2045	109,196	0.00%
Federal National Mortgage Association	\$105,641	4.00%	1/7/2031	109,057	0.00%
Federal National Mortgage Association	\$109,246	3.00%	1/1/2030	109,041	0.00%
Burlington Northern Santa Fe LLC	\$100,000	4.95%	15/9/2041	108,587	0.00%
Wells Fargo Capital X	\$100,000	5.95%	15/12/2036	108,375	0.00%
Goldman Sachs Group, Inc.	\$100,000	5.95%	15/1/2027	108,289	0.00%
Martin Marietta Materials, Inc.	\$125,000	4.25%	15/12/2047	108,193	0.00%
Federal Home Loan Mortgage Corp.	\$108,047	3.00%	1/1/2027	108,145	0.00%
Government National Mortgage Association	\$110,258	2.50%	20/6/2027	108,092	0.00%
JobsOhio Beverage System	\$100,000	4.53%	1/1/2035	108,079	0.00%
Government National Mortgage Association	\$110,166	3.00%	15/12/2042	107,896	0.00%
International Paper Co.	\$104,000	4.75%	15/2/2022	107,758	0.00%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$100,000	6.83%	23/10/2055	107,349	0.00%
Federal National Mortgage Association	\$102,004	4.50%	1/3/2041	107,118	0.00%
Federal National Mortgage Association	\$105,438	3.50%	1/10/2028	107,034	0.00%
South Carolina Electric & Gas Co.	\$100,000	5.45%	1/2/2041	106,907	0.00%
Brown-Forman Corp.	\$100,000	4.50%	15/7/2045	106,653	0.00%
Federal National Mortgage Association	\$106,407	3.50%	1/10/2042	106,624	0.00%
Nationwide Financial Services, Inc.	\$100,000	5.30%	18/11/2044	106,483	0.00%
Federal National Mortgage Association	\$97,136	6.00%	1/11/2035	106,260	0.00%
International Lease Finance Corp.	\$100,000	5.88%	15/8/2022	106,125	0.00%
Federal National Mortgage Association	\$96,244	6.00%	1/9/2037	106,079	0.00%
Federal Home Loan Mortgage Corp.	\$99,212	5.00%	1/9/2039	105,945	0.00%
Federal Home Loan Mortgage Corp.	\$98,699	5.00%	1/7/2035	105,750	0.00%
Morgan Stanley	\$100,000	5.75%	25/1/2021	105,728	0.00%
Morgan Stanley	\$100,000	5.50%	28/7/2021	105,666	0.00%
Williams Partners LP	\$100,000	5.80%	15/11/2043	105,644	0.00%
Federal Home Loan Mortgage Corp.	\$104,348	3.50%	1/9/2025	105,561	0.00%
Government National Mortgage Association	\$100,154	4.50%	20/6/2042	105,511	0.00%
UnitedHealth Group, Inc.	\$105,000	3.35%	15/7/2022	105,303	0.00%
Goldman Sachs Group, Inc.	\$100,000	6.00%	15/6/2020	105,109	0.00%
Federal Home Loan Mortgage Corp.	\$96,563	5.50%	1/1/2039	105,095	0.00%
Goldman Sachs Group, Inc.	\$100,000	5.25%	27/7/2021	104,971	0.00%
Moody's Corp.	\$100,000	5.50%	1/9/2020	104,902	0.00%
Federal National Mortgage Association	\$96,332	5.50%	1/7/2033	104,776	0.00%
Bank of America Corp.	\$100,000	4.88%	1/4/2044	104,602	0.00%
21st Century Fox America, Inc.	\$100,000	4.95%	15/10/2045	104,589	0.00%
FedEx Corp.	\$100,000	5.10%	15/1/2044	104,564	0.00%
Brooklyn Union Gas Co.	\$100,000	4.50%	10/3/2046	104,461	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Whirlpool Corp.	\$112,500	4.50%	1/6/2046	104,337	0.00%
RPM International, Inc.	\$100,000	5.25%	1/6/2045	104,265	0.00%
Nationwide Mutual Insurance Co.	\$100,000	4.95%	22/4/2044	104,194	0.00%
Northrop Grumman Corp.	\$100,000	4.75%	1/6/2043	104,051	0.00%
Abbott Laboratories	\$100,000	4.75%	15/4/2043	103,997	0.00%
Kroger Co.	\$125,000	3.88%	15/10/2046	103,855	0.00%
Humana, Inc.	\$100,000	4.95%	1/10/2044	103,727	0.00%
Indiana Michigan Power Co.	\$100,000	4.55%	15/3/2046	103,710	0.00%
Mead Johnson Nutrition Co.	\$100,000	4.60%	1/6/2044	103,529	0.00%
PPL Capital Funding, Inc.	\$100,000	5.00%	15/3/2044	103,513	0.00%
Massachusetts Institute of Technology	\$100,000	3.96%	1/7/2038	103,500	0.00%
Goldman Sachs Group, Inc.	\$100,000	5.38%	15/3/2020	103,493	0.00%
Lockheed Martin Corp.	\$100,000	4.50%	15/5/2036	103,473	0.00%
JPMorgan Chase & Co.	\$100,000	4.50%	24/1/2022	103,432	0.00%
Packaging Corp. of America	\$100,000	4.50%	1/11/2023	103,427	0.00%
JPMorgan Chase & Co.	\$100,000	4.63%	10/5/2021	103,424	0.00%
Lowe's Cos, Inc.	\$100,000	4.65%	15/4/2042	103,384	0.00%
Legg Mason, Inc.	\$100,000	4.75%	15/3/2026	103,338	0.00%
Allstate Corp.	\$100,000	4.50%	15/6/2043	103,338	0.00%
Bio-Rad Laboratories, Inc.	\$100,000	4.88%	15/12/2020	103,285	0.00%
Moody's Corp.	\$100,000	4.50%	1/9/2022	103,278	0.00%
Federal Home Loan Mortgage Corp.	\$102,041	3.50%	1/3/2026	103,225	0.00%
General Motors Financial Co., Inc.	\$100,000	5.25%	1/3/2026	103,196	0.00%
Wells Fargo & Co.	\$100,000	4.60%	1/4/2021	103,181	0.00%
ONE Gas, Inc.	\$100,000	4.66%	1/2/2044	103,174	0.00%
Union Pacific Corp.	\$100,000	4.16%	15/7/2022	103,146	0.00%
General Electric Co.	\$100,000	4.63%	7/1/2021	103,132	0.00%
Medtronic, Inc.	\$100,000	4.50%	15/3/2042	103,087	0.00%
Morgan Stanley	\$100,000	5.63%	23/9/2019	103,045	0.00%
Jefferies Financial Group, Inc.	\$100,000	5.50%	18/10/2023	102,981	0.00%
Digital Realty Trust LP	\$100,000	4.75%	1/10/2025	102,980	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2013	\$100,000	4.04%	15/11/2046	102,946	0.00%
Western Union Co.	\$100,000	5.25%	1/4/2020	102,895	0.00%
Southern Co.^	\$100,000	5.50%	15/3/2057	102,875	0.00%
WW Grainger, Inc.	\$100,000	4.60%	15/6/2045	102,845	0.00%
JPMorgan Chase & Co.	\$100,000	4.95%	25/3/2020	102,790	0.00%
Government National Mortgage Association	\$99,481	4.00%	20/8/2042	102,744	0.00%
BB&T Corp.	\$100,000	5.25%	1/11/2019	102,728	0.00%
Ingersoll-Rand Luxembourg Finance SA	\$100,000	4.65%	1/11/2044	102,608	0.00%
Xerox Corp.	\$100,000	5.63%	15/12/2019	102,600	0.00%
Federal National Mortgage Association	\$100,972	3.50%	1/12/2026	102,583	0.00%
Flowers Foods, Inc.	\$100,000	4.38%	1/4/2022	102,537	0.00%
Bank of New York Mellon Corp.	\$100,000	4.60%	15/1/2020	102,405	0.00%
American Airlines 2015-1 Class A Pass Through Trust	\$106,669	3.38%	1/5/2027	102,375	0.00%
BENCHMARK 2018-B3 Mortgage Trust	\$100,000	3.85%	10/4/2051	102,320	0.00%
Markel Corp.	\$100,000	5.00%	5/4/2046	102,254	0.00%
DR Horton, Inc.	\$100,000	4.38%	15/9/2022	102,158	0.00%
Trimble, Inc.	\$100,000	4.75%	1/12/2024	102,141	0.00%
Amphenol Corp.	\$100,000	4.00%	1/2/2022	102,129	0.00%
Mayo Clinic	\$100,000	4.13%	15/11/2052	102,111	0.00%
Puget Sound Energy, Inc.	\$100,000	4.30%	20/5/2045	102,106	0.00%
JPMorgan Chase & Co.	\$100,000	4.25%	15/10/2020	102,106	0.00%
Highmark, Inc.	\$100,000	4.75%	15/5/2021	102,104	0.00%
Expedia Group, Inc.	\$100,000	5.00%	15/2/2026	101,984	0.00%
Sysco Corp.	\$100,000	4.85%	1/10/2045	101,961	0.00%
UBS Commercial Mortgage Trust 2018^	\$100,000	4.22%	15/2/2051	101,878	0.00%
Federal Home Loan Mortgage Corp.	\$96,965	4.50%	1/4/2041	101,780	0.00%
Federal National Mortgage Corp.	\$100,000	3.75%	25/11/2032	101,728	0.00%
Federal Home Loan Mortgage Corp.^	\$100,000	3.53%	25/7/2023	101,632	0.00%
Continental Resources, Inc.	\$100,000	4.50%	15/4/2023	101,625	0.00%
Hospitality Properties Trust	\$110,000	4.38%	15/2/2030	101,553	0.00%
NYU Langone Hospitals	\$100,000	4.37%	1/7/2047	101,518	0.00%
Estee Lauder Cos, Inc.	\$100,000	4.15%	15/3/2047	101,498	0.00%
BENCHMARK 2018-B2 Mortgage Trust	\$100,000	3.66%	15/2/2051	101,490	0.00%
PPL Capital Funding, Inc.	\$100,000	4.70%	1/6/2043	101,489	0.00%
Keysight Technologies, Inc.	\$100,000	4.55%	30/10/2024	101,406	0.00%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Government National Mortgage Association	\$95,827	5.00%	20/2/2043	101,364	0.00%
WP Carey, Inc.	\$100,000	4.60%	1/4/2024	101,289	0.00%
Cisco Systems, Inc.	\$100,000	3.63%	4/3/2024	101,288	0.00%
Cadence Design Systems, Inc.	\$100,000	4.38%	15/10/2024	101,268	0.00%
International Paper Co.	\$100,000	5.15%	15/5/2046	101,207	0.00%
JPMBB Commercial Mortgage Securities Trust 2015	\$100,000	3.82%	15/7/2048	101,144	0.00%
Government National Mortgage Association	\$95,133	5.00%	15/8/2038	101,135	0.00%
Textron, Inc.	\$100,000	4.30%	1/3/2024	101,134	0.00%
Federal National Mortgage Association	\$96,382	4.50%	1/10/2033	101,092	0.00%
Devon Energy Corp.	\$100,000	5.00%	15/6/2045	101,061	0.00%
PPL Electric Utilities Corp.	\$100,000	4.15%	15/6/2048	101,059	0.00%
Government National Mortgage Association	\$95,399	5.50%	20/7/2038	101,036	0.00%
Avista Corp.	\$100,000	4.35%	1/6/2048	101,030	0.00%
Bank of New York Mellon Corp.	\$100,000	3.55%	23/9/2021	100,992	0.00%
Federal Home Loan Mortgage Corp.	\$103,363	3.00%	1/10/2043	100,937	0.00%
Becton Dickinson & Co.	\$100,000	5.00%	12/11/2040	100,924	0.00%
Hospitality Properties Trust	\$100,000	4.50%	15/6/2023	100,913	0.00%
Illinois Tool Works, Inc.	\$100,000	3.50%	1/3/2024	100,905	0.00%
Kaiser Foundation Hospitals	\$100,000	3.50%	1/4/2022	100,897	0.00%
Federal Home Loan Mortgage Corp.	\$100,051	3.50%	1/2/2034	100,871	0.00%
Alexandria Real Estate Equities, Inc.	\$100,000	4.70%	1/7/2030	100,851	0.00%
Government National Mortgage Association	\$95,798	4.50%	15/5/2041	100,825	0.00%
Vulcan Materials Co.	\$100,000	4.50%	1/4/2025	100,825	0.00%
Mohawk Industries, Inc.	\$100,000	3.85%	1/2/2023	100,745	0.00%
Whirlpool Corp.	\$100,000	4.00%	1/3/2024	100,738	0.00%
South Carolina Electric & Gas Co.	\$100,000	5.10%	1/6/2065	100,733	0.00%
Indiana University Health, Inc. Obligated Group	\$100,000	3.97%	1/11/2048	100,720	0.00%
Aircastle Ltd.	\$100,000	5.00%	1/4/2023	100,625	0.00%
Block Financial LLC	\$100,000	5.25%	1/10/2025	100,611	0.00%
Ameren Illinois Co.	\$100,000	3.80%	15/5/2028	100,600	0.00%
Federal Home Loan Mortgage Corp.	\$100,185	3.50%	1/1/2041	100,589	0.00%
QUALCOMM, Inc.	\$100,000	4.65%	20/5/2035	100,568	0.00%
Boston Properties LP	\$100,000	3.85%	1/2/2023	100,529	0.00%
Alexandria Real Estate Equities, Inc.	\$100,000	4.00%	15/1/2024	100,525	0.00%
Federal Home Loan Mortgage Corp.	\$95,682	4.50%	1/6/2039	100,468	0.00%
Maple Escrow Subsidiary, Inc.	\$100,000	4.99%	25/5/2038	100,457	0.00%
McDonald's Corp.	\$100,000	4.60%	26/5/2045	100,444	0.00%
CA, Inc.	\$100,000	4.70%	15/3/2027	100,444	0.00%
Government National Mortgage Association	\$94,865	5.00%	15/3/2035	100,416	0.00%
CA, Inc.	\$100,000	3.60%	1/8/2020	100,407	0.00%
UBS Commercial Mortgage Trust 2017^	\$100,000	4.06%	15/12/2050	100,372	0.00%
First Horizon National Corp.	\$100,000	3.50%	15/12/2020	100,332	0.00%
Wm Wrigley Jr Co.	\$100,000	3.38%	21/10/2020	100,284	0.00%
State Board of Administration Finance Corp.	\$100,000	3.00%	1/7/2020	100,282	0.00%
Southern Power Co.	\$100,000	4.15%	1/12/2025	100,273	0.00%
Fidelity National Information Services, Inc.	\$100,000	4.25%	15/5/2028	100,264	0.00%
Total System Services, Inc.	\$100,000	4.45%	1/6/2028	100,257	0.00%
Kroger Co.	\$100,000	4.00%	1/2/2024	100,232	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	3.11%	25/2/2023	100,203	0.00%
Federal National Mortgage Association	\$95,840	4.50%	1/12/2041	100,194	0.00%
Masco Corp.	\$100,000	4.45%	1/4/2025	100,186	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2015	\$100,000	3.64%	15/10/2048	100,178	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	3.17%	25/10/2024	100,148	0.00%
Kinder Morgan Energy Partners LP	\$100,000	3.95%	1/9/2022	100,138	0.00%
Vereit Operating Partnership LP	\$100,000	4.88%	1/6/2026	100,125	0.00%
Colonial Pipeline Co.	\$100,000	3.75%	1/10/2025	100,081	0.00%
UnitedHealth Group, Inc.	\$100,000	3.15%	15/6/2021	100,070	0.00%
Wells Fargo Commercial Mortgage Trust 2015	\$100,000	3.64%	15/6/2048	100,069	0.00%
Hershey Co.	\$100,000	3.10%	15/5/2021	100,067	0.00%
Morgan Stanley	\$100,000	3.75%	25/2/2023	100,057	0.00%
Biogen, Inc.	\$100,000	3.63%	15/9/2022	100,043	0.00%
DXC Technology Co.	\$100,000	4.25%	15/4/2024	100,031	0.00%
Mid-Atlantic Interstate Transmission LLC	\$100,000	4.10%	15/5/2028	100,023	0.00%
Eagle Materials, Inc.	\$100,000	4.50%	1/8/2026	100,000	0.00%
Prologis LP	\$100,000	3.88%	15/9/2028	99,991	0.00%
UDR, Inc.	\$100,000	4.00%	1/10/2025	99,955	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal National Mortgage Association	\$90,678	6.00%	1/6/2036	99,932	0.00%
CarMax Auto Owner Trust 2018	\$100,000	2.98%	17/1/2023	99,930	0.00%
Mosaic Co.	\$100,000	5.63%	15/11/2043	99,914	0.00%
Volkswagen Auto Loan Enhanced Trust 2018	\$100,000	3.02%	21/11/2022	99,898	0.00%
Assurant, Inc.	\$100,000	4.20%	27/9/2023	99,892	0.00%
Cisco Systems, Inc.	\$100,000	2.90%	4/3/2021	99,884	0.00%
International Business Machines Corp.	\$100,000	3.38%	1/8/2023	99,870	0.00%
Zimmer Biomet Holdings, Inc.	\$100,000	3.70%	19/3/2023	99,856	0.00%
Prudential Financial, Inc.^	\$100,000	5.38%	15/5/2045	99,814	0.00%
State of California	\$100,000	2.80%	1/4/2021	99,762	0.00%
Brown & Brown, Inc.	\$100,000	4.20%	15/9/2024	99,744	0.00%
PacifiCorp	\$100,000	4.10%	1/2/2042	99,717	0.00%
State of California	\$100,000	3.50%	1/4/2028	99,702	0.00%
Florida Power & Light Co.	\$100,000	4.05%	1/10/2044	99,695	0.00%
Wells Fargo & Co.	\$100,000	3.50%	8/3/2022	99,669	0.00%
University of Southern California	\$100,000	3.84%	1/10/2047	99,652	0.00%
Brandywine Operating Partnership LP	\$100,000	3.95%	15/2/2023	99,651	0.00%
American Campus Communities Operating Partnership LP	\$100,000	4.13%	1/7/2024	99,644	0.00%
Keysight Technologies, Inc.	\$100,000	3.30%	30/10/2019	99,632	0.00%
Lam Research Corp.	\$100,000	3.80%	15/3/2025	99,607	0.00%
Healthcare Trust of America Holdings LP	\$100,000	3.38%	15/7/2021	99,606	0.00%
CF Industries, Inc.	\$100,000	4.50%	1/12/2026	99,605	0.00%
Southern California Gas Co.	\$100,000	4.13%	1/6/2048	99,598	0.00%
PepsiCo, Inc.	\$100,000	3.50%	17/7/2025	99,588	0.00%
GM Financial Consumer Automobile Receivables Trust 2018	\$100,000	3.02%	18/12/2023	99,579	0.00%
Nissan Auto Receivables 2018-A Owner Trust	\$100,000	2.89%	17/6/2024	99,575	0.00%
Realty Income Corp.	\$100,000	4.13%	15/10/2026	99,568	0.00%
Hyundai Auto Receivables Trust 2018	\$100,000	2.94%	17/6/2024	99,567	0.00%
FedEx Corp.	\$100,000	4.75%	15/11/2045	99,566	0.00%
Potomac Electric Power Co.	\$100,000	4.15%	15/3/2043	99,555	0.00%
Westar Energy, Inc.	\$100,000	4.10%	1/4/2043	99,552	0.00%
SSM Health Care Corp.	\$100,000	3.82%	1/6/2027	99,539	0.00%
Government National Mortgage Association	\$93,612	5.00%	15/8/2033	99,536	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	3.15%	25/11/2025	99,535	0.00%
Delta Air Lines, Inc.	\$100,000	3.40%	19/4/2021	99,509	0.00%
Wells Fargo Commercial Mortgage Trust 2015	\$100,000	3.54%	15/5/2048	99,489	0.00%
Church & Dwight Co., Inc.	\$100,000	2.45%	15/12/2019	99,457	0.00%
Southern California Edison Co.	\$100,000	3.40%	1/6/2023	99,449	0.00%
Citibank Credit Card Issuance Trust	\$100,000	2.15%	15/7/2021	99,448	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	3.46%	25/11/2032	99,426	0.00%
Federal National Mortgage Association	\$92,784	5.50%	1/7/2040	99,421	0.00%
Express Scripts Holding Co.	\$100,000	3.30%	25/2/2021	99,384	0.00%
21st Century Fox America, Inc.	\$100,000	3.70%	15/9/2024	99,378	0.00%
Delmarva Power & Light Co.	\$100,000	4.15%	15/5/2045	99,375	0.00%
Discovery Communications LLC	\$100,000	2.75%	15/11/2019	99,375	0.00%
Morgan Stanley	\$100,000	2.38%	23/7/2019	99,372	0.00%
GATX Corp.	\$100,000	4.55%	7/11/2028	99,371	0.00%
Caterpillar Financial Services Corp.	\$100,000	2.90%	15/3/2021	99,368	0.00%
Mercedes-Benz Auto Lease Trust 2018	\$100,000	2.41%	16/2/2021	99,366	0.00%
Snap-on, Inc.	\$100,000	4.10%	1/3/2048	99,345	0.00%
Compass Bank	\$100,000	2.75%	29/9/2019	99,343	0.00%
Government National Mortgage Association	\$94,389	4.50%	15/2/2039	99,337	0.00%
Federal Home Loan Mortgage Corp.	\$93,956	4.50%	1/2/2046	99,336	0.00%
Goldman Sachs Group, Inc.	\$100,000	3.63%	22/1/2023	99,332	0.00%
Walgreens Boots Alliance, Inc.	\$100,000	3.30%	18/11/2021	99,288	0.00%
Alexandria Real Estate Equities, Inc.	\$100,000	2.75%	15/1/2020	99,266	0.00%
Welltower, Inc.	\$100,000	3.75%	15/3/2023	99,261	0.00%
Metropolitan Edison Co.	\$100,000	3.50%	15/3/2023	99,257	0.00%
Kirby Corp.	\$100,000	4.20%	1/3/2028	99,237	0.00%
Federal National Mortgage Corp.	\$100,000	3.29%	25/11/2027	99,222	0.00%
NextEra Energy Capital Holdings, Inc.	\$100,000	2.40%	15/9/2019	99,221	0.00%
HSBC USA, Inc.	\$100,000	2.75%	7/8/2020	99,208	0.00%
Westar Energy, Inc.	\$100,000	4.13%	1/3/2042	99,193	0.00%
Hospitality Properties Trust	\$100,000	4.95%	15/2/2027	99,189	0.00%
Flowserve Corp.	\$100,000	4.00%	15/11/2023	99,173	0.00%
JPMCC Commercial Mortgage Securities Trust 2017	\$100,000	3.05%	15/7/2050	99,172	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
CA, Inc.	\$100,000	3.60%	15/8/2022	99,156	0.00%
Fortune Brands Home & Security, Inc.	\$100,000	3.00%	15/6/2020	99,149	0.00%
Dominion Energy, Inc.	\$100,000	2.50%	1/12/2019	99,116	0.00%
Xilinx, Inc.	\$100,000	3.00%	15/3/2021	99,114	0.00%
JB Hunt Transport Services, Inc.	\$100,000	3.30%	15/8/2022	99,113	0.00%
Hanover Insurance Group, Inc.	\$100,000	4.50%	15/4/2026	99,110	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	2.79%	25/1/2022	99,107	0.00%
CarMax Auto Owner Trust 2018	\$100,000	2.48%	15/11/2022	99,072	0.00%
Goldman Sachs Group, Inc.	\$100,000	1.95%	23/7/2019	99,067	0.00%
Brown-Forman Corp.	\$100,000	3.50%	15/4/2025	99,062	0.00%
Oracle Corp.	\$100,000	3.40%	8/7/2024	99,019	0.00%
Federal Home Loan Mortgage Corp.	\$96,259	4.00%	1/12/2040	99,016	0.00%
Bank of New York Mellon Corp.	\$100,000	2.60%	17/8/2020	99,013	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	3.02%	25/1/2025	99,004	0.00%
US Treasury Note	\$100,000	2.25%	30/4/2021	99,000	0.00%
FLIR Systems, Inc.	\$100,000	3.13%	15/6/2021	98,998	0.00%
Total System Services, Inc.	\$100,000	3.75%	1/6/2023	98,968	0.00%
Marsh & McLennan Cos, Inc.	\$100,000	3.75%	14/3/2026	98,899	0.00%
DTE Energy Co.	\$100,000	2.40%	1/12/2019	98,898	0.00%
Marriott International, Inc.	\$100,000	3.13%	15/10/2021	98,890	0.00%
JPMorgan Chase & Co.	\$100,000	3.25%	23/9/2022	98,885	0.00%
Northrop Grumman Corp.	\$100,000	3.25%	1/8/2023	98,878	0.00%
Burlington Northern Santa Fe LLC	\$100,000	3.05%	1/9/2022	98,869	0.00%
Automatic Data Processing, Inc.	\$100,000	3.38%	15/9/2025	98,852	0.00%
PacifiCorp	\$100,000	2.95%	1/2/2022	98,851	0.00%
Assurant, Inc.	\$100,000	4.00%	15/3/2023	98,844	0.00%
San Diego Gas & Electric Co.	\$100,000	4.15%	15/5/2048	98,844	0.00%
Ford Credit Auto Owner Trust 2017	\$100,000	1.67%	15/6/2021	98,832	0.00%
General Mills, Inc.	\$100,000	2.20%	21/10/2019	98,829	0.00%
Government National Mortgage Association	\$93,873	4.50%	15/9/2034	98,823	0.00%
Sempra Energy	\$100,000	2.40%	1/2/2020	98,771	0.00%
Barclays Dryrock Issuance Trust 2016	\$100,000	1.52%	16/5/2022	98,759	0.00%
Federal National Mortgage Association	\$98,952	3.50%	1/7/2042	98,756	0.00%
John Deere Capital Corp.	\$100,000	2.20%	13/3/2020	98,743	0.00%
Microsoft Corp.	\$100,000	1.85%	12/2/2020	98,741	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	3.42%	25/4/2032	98,733	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	2.72%	25/6/2022	98,732	0.00%
Lockheed Martin Corp.	\$100,000	2.50%	23/11/2020	98,686	0.00%
Automatic Data Processing, Inc.	\$100,000	2.25%	15/9/2020	98,676	0.00%
Packaging Corp. of America	\$100,000	3.65%	15/9/2024	98,670	0.00%
JPMCC Commercial Mortgage Securities Trust 2017	\$100,000	3.74%	15/7/2050	98,668	0.00%
WEC Energy Group, Inc.	\$100,000	2.45%	15/6/2020	98,640	0.00%
International Paper Co.	\$100,000	3.65%	15/6/2024	98,616	0.00%
John Deere Capital Corp.	\$100,000	2.45%	11/9/2020	98,602	0.00%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$100,000	4.20%	1/4/2027	98,581	0.00%
Chevron Corp.	\$100,000	1.99%	3/3/2020	98,523	0.00%
Warner Media LLC	\$100,000	5.38%	15/10/2041	98,520	0.00%
Newell Brands, Inc.	\$100,000	3.85%	1/4/2023	98,492	0.00%
Synchrony Credit Card Master Note Trust	\$100,000	1.58%	15/9/2022	98,478	0.00%
CarMax Auto Owner Trust 2017	\$100,000	2.11%	17/10/2022	98,474	0.00%
General Electric Co.	\$100,000	3.15%	7/9/2022	98,408	0.00%
Fifth Third Bank	\$100,000	1.63%	27/9/2019	98,402	0.00%
Estee Lauder Cos, Inc.	\$100,000	1.80%	7/2/2020	98,398	0.00%
American Tower Corp.	\$100,000	3.50%	31/1/2023	98,397	0.00%
Branch Banking & Trust Co.	\$100,000	3.63%	16/9/2025	98,384	0.00%
Allergan Funding SCS	\$100,000	3.45%	15/3/2022	98,382	0.00%
PepsiCo, Inc.	\$100,000	1.35%	4/10/2019	98,378	0.00%
Aon plc	\$100,000	4.75%	15/5/2045	98,341	0.00%
Southern Copper Corp.	\$100,000	3.88%	23/4/2025	98,342	0.00%
Molson Coors Brewing Co.	\$100,000	2.25%	15/3/2020	98,334	0.00%
Valero Energy Partners LP	\$100,000	4.50%	15/3/2028	98,326	0.00%
Southern Power Co.	\$100,000	1.95%	15/12/2019	98,292	0.00%
Lam Research Corp.	\$100,000	2.80%	15/6/2021	98,288	0.00%
Caterpillar Financial Services Corp.	\$100,000	3.25%	1/12/2024	98,276	0.00%
Rockwell Automation, Inc.	\$100,000	2.05%	1/3/2020	98,273	0.00%
Highwoods Realty LP	\$100,000	4.13%	15/3/2028	98,256	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
eBay, Inc.	\$100,000	2.15%	5/6/2020	98,250	0.00%
Highwoods Realty LP	\$100,000	3.20%	15/6/2021	98,244	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2017	\$100,000	3.54%	15/11/2052	98,215	0.00%
Zoetis, Inc.	\$100,000	3.25%	1/2/2023	98,149	0.00%
Consolidated Edison, Inc.	\$100,000	2.00%	15/3/2020	98,135	0.00%
Chase Issuance Trust	\$100,000	1.84%	15/4/2022	98,134	0.00%
Packaging Corp. of America	\$100,000	2.45%	15/12/2020	98,120	0.00%
Corning, Inc.	\$100,000	2.90%	15/5/2022	98,119	0.00%
Dollar General Corp.	\$100,000	3.25%	15/4/2023	98,114	0.00%
Wells Fargo Commercial Mortgage Trust 2017	\$100,000	3.70%	15/9/2050	98,095	0.00%
Hyundai Capital America	\$100,000	1.75%	27/9/2019	98,042	0.00%
Walt Disney Co.	\$100,000	2.15%	17/9/2020	98,021	0.00%
Continental Resources, Inc.	\$100,000	4.90%	1/6/2044	98,000	0.00%
Express Scripts Holding Co.	\$100,000	2.60%	30/11/2020	97,995	0.00%
Lowe's Cos, Inc.	\$100,000	3.38%	15/9/2025	97,980	0.00%
Hospitality Properties Trust	\$100,000	4.50%	15/3/2025	97,975	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	2.64%	25/1/2023	97,955	0.00%
Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP	\$100,000	3.40%	1/12/2026	97,942	0.00%
BANK 2018-BNK8	\$100,000	3.62%	15/6/2060	97,896	0.00%
General Electric Co.	\$100,000	3.10%	9/1/2023	97,880	0.00%
Norfolk Southern Corp.	\$100,000	2.90%	15/2/2023	97,869	0.00%
PPL Capital Funding, Inc.	\$100,000	3.40%	1/6/2023	97,858	0.00%
PacifiCorp	\$100,000	2.95%	1/6/2023	97,833	0.00%
Dow Chemical Co.	\$100,000	4.63%	1/10/2044	97,823	0.00%
Trinity Health Corp.	\$100,000	4.13%	1/12/2045	97,812	0.00%
Costco Wholesale Corp.	\$100,000	2.15%	18/5/2021	97,796	0.00%
Citigroup, Inc.	\$100,000	3.50%	15/5/2023	97,780	0.00%
Federal National Mortgage Association	\$94,709	4.00%	1/5/2031	97,780	0.00%
Fluor Corp.	\$100,000	3.50%	15/12/2024	97,777	0.00%
Wells Fargo & Co.	\$100,000	3.45%	13/2/2023	97,761	0.00%
State of Wisconsin	\$100,000	3.15%	1/5/2027	97,758	0.00%
Eversource Energy	\$100,000	2.50%	15/3/2021	97,733	0.00%
UBS Commercial Mortgage Trust 2017	\$100,000	3.47%	15/11/2050	97,717	0.00%
Chevron Corp.	\$100,000	2.50%	3/3/2022	97,646	0.00%
American Electric Power Co., Inc.	\$100,000	2.15%	13/11/2020	97,597	0.00%
Deere & Co.	\$100,000	3.90%	9/6/2042	97,550	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	2.51%	25/11/2022	97,547	0.00%
Interstate Power & Light Co.	\$100,000	3.25%	1/12/2024	97,546	0.00%
Berkshire Hathaway Energy Co.	\$100,000	2.80%	15/1/2023	97,528	0.00%
Discovery Communications LLC	\$100,000	3.95%	15/6/2025	97,524	0.00%
EPR Properties	\$100,000	4.95%	15/4/2028	97,522	0.00%
Southern Co.	\$100,000	4.40%	1/7/2046	97,511	0.00%
Seagate HDD Cayman	\$100,000	4.88%	1/3/2024	97,500	0.00%
Burlington Northern Santa Fe LLC	\$100,000	4.15%	1/4/2045	97,496	0.00%
Hershey Co.	\$100,000	3.20%	21/8/2025	97,460	0.00%
Microsoft Corp.	\$100,000	3.75%	1/5/2043	97,455	0.00%
Merck & Co., Inc.	\$100,000	2.35%	10/2/2022	97,385	0.00%
Guardian Life Insurance Co. of America	\$100,000	4.85%	24/1/2077	97,380	0.00%
Citigroup Commercial Mortgage Trust 2015	\$100,000	3.14%	10/2/2048	97,378	0.00%
National Rural Utilities Cooperative Finance Corp.	\$100,000	3.40%	7/2/2028	97,366	0.00%
DBJPM 17-C6 Mortgage Trust^	\$100,000	3.56%	10/6/2050	97,330	0.00%
Archer-Daniels-Midland Co.	\$100,000	4.02%	16/4/2043	97,315	0.00%
Eaton Vance Corp.	\$100,000	3.50%	6/4/2027	97,292	0.00%
Thermo Fisher Scientific, Inc.	\$100,000	3.00%	15/4/2023	97,284	0.00%
Johns Hopkins Health System Corp.	\$100,000	3.84%	15/5/2046	97,259	0.00%
Eversource Energy	\$100,000	2.75%	15/3/2022	97,237	0.00%
Anthem, Inc.	\$100,000	4.63%	15/5/2042	97,235	0.00%
XLIT Ltd.	\$100,000	4.45%	31/3/2025	97,232	0.00%
International Lease Finance Corp.	\$85,000	8.63%	15/1/2022	97,219	0.00%
Affiliated Managers Group, Inc.	\$100,000	3.50%	1/8/2025	97,204	0.00%
WP Carey, Inc.	\$100,000	4.00%	1/2/2025	97,197	0.00%
Kohl's Corp.	\$100,000	5.55%	17/7/2045	97,160	0.00%
CBS Corp.	\$100,000	3.70%	15/8/2024	97,152	0.00%
Kinder Morgan Energy Partners LP	\$100,000	3.50%	1/9/2023	97,127	0.00%
ERAC USA Finance LLC	\$100,000	2.60%	1/12/2021	97,113	0.00%
International Paper Co.	\$100,000	3.80%	15/1/2026	97,083	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Roper Technologies, Inc.	\$100,000	3.80%	15/12/2026	97,063	0.00%
AmerisourceBergen Corp.	\$100,000	3.40%	15/5/2024	97,025	0.00%
Raytheon Co.	\$100,000	2.50%	15/12/2022	97,025	0.00%
Sempra Energy	\$100,000	2.88%	1/10/2022	97,003	0.00%
PPL Electric Utilities Corp.	\$100,000	3.95%	1/6/2047	96,997	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	2.45%	25/8/2023	96,957	0.00%
eBay, Inc.	\$100,000	3.45%	1/8/2024	96,937	0.00%
WW Grainger, Inc.	\$100,000	4.20%	15/5/2047	96,931	0.00%
McKesson Corp.	\$100,000	3.95%	16/2/2028	96,906	0.00%
Wells Fargo Commercial Mortgage Trust 2017	\$100,000	3.32%	15/10/2050	96,903	0.00%
Aflac, Inc.	\$100,000	3.25%	17/3/2025	96,903	0.00%
Aetna, Inc.	\$100,000	3.50%	15/11/2024	96,901	0.00%
Federal National Mortgage Association^	\$100,000	3.09%	25/4/2027	96,894	0.00%
Analog Devices, Inc.	\$100,000	2.50%	5/12/2021	96,879	0.00%
Mastercard, Inc.	\$100,000	2.00%	21/11/2021	96,852	0.00%
Federal Home Loan Mortgage Corp.	\$88,987	5.50%	1/11/2037	96,845	0.00%
PacifiCorp	\$75,000	6.35%	15/7/2038	96,830	0.00%
Sherwin-Williams Co.	\$100,000	2.75%	1/6/2022	96,807	0.00%
Chevron Corp.	\$100,000	2.90%	3/3/2024	96,798	0.00%
Kansas City Southern	\$100,000	4.70%	1/5/2048	96,750	0.00%
Public Service Electric & Gas Co.	\$100,000	1.90%	15/3/2021	96,750	0.00%
Southern Power Co.	\$100,000	2.50%	15/12/2021	96,729	0.00%
Burlington Northern Santa Fe LLC	\$100,000	4.05%	15/6/2048	96,657	0.00%
Macy's Retail Holdings, Inc.	\$100,000	3.63%	1/6/2024	96,645	0.00%
Constellation Brands, Inc.	\$100,000	2.70%	9/5/2022	96,639	0.00%
Philip Morris International, Inc.	\$100,000	1.88%	25/2/2021	96,628	0.00%
Mastercard, Inc.	\$100,000	3.80%	21/11/2046	96,607	0.00%
AutoZone, Inc.	\$100,000	3.75%	1/6/2027	96,562	0.00%
Motorola Solutions, Inc.	\$100,000	3.50%	1/3/2023	96,556	0.00%
NextEra Energy Capital Holdings, Inc.	\$100,000	2.80%	15/1/2023	96,547	0.00%
Federal National Mortgage Association	\$94,066	4.00%	1/5/2026	96,531	0.00%
Sysco Corp.	\$100,000	2.60%	12/6/2022	96,523	0.00%
Northern Trust Corp.	\$100,000	2.38%	2/8/2022	96,473	0.00%
Healthcare Trust of America Holdings LP	\$100,000	2.95%	1/7/2022	96,471	0.00%
Snap-on, Inc.	\$100,000	3.25%	1/3/2027	96,425	0.00%
Parker-Hannifin Corp.	\$100,000	3.25%	1/3/2027	96,425	0.00%
Activision Blizzard, Inc.	\$100,000	2.60%	15/6/2022	96,409	0.00%
ITC Holdings Corp.	\$100,000	2.70%	15/11/2022	96,380	0.00%
Activision Blizzard, Inc.	\$100,000	4.50%	15/6/2047	96,378	0.00%
Omega Healthcare Investors, Inc.	\$100,000	4.75%	15/1/2028	96,375	0.00%
Amazon.com, Inc.	\$100,000	2.80%	22/8/2024	96,362	0.00%
FedEx Corp.	\$100,000	4.55%	1/4/2046	96,357	0.00%
QUALCOMM, Inc.	\$100,000	3.45%	20/5/2025	96,329	0.00%
L3 Technologies, Inc.	\$100,000	3.85%	15/12/2026	96,312	0.00%
Government National Mortgage Association	\$93,708	3.50%	20/10/2026	96,281	0.00%
Federal Home Loan Mortgage Corp.	\$88,453	5.50%	1/8/2038	96,271	0.00%
MidAmerican Energy Co.	\$100,000	3.10%	1/5/2027	96,197	0.00%
Express Scripts Holding Co.	\$100,000	3.05%	30/11/2022	96,182	0.00%
NiSource, Inc.	\$100,000	2.65%	17/11/2022	96,175	0.00%
Apple, Inc.	\$100,000	2.40%	3/5/2023	96,169	0.00%
Wells Fargo & Co.	\$100,000	3.30%	9/9/2024	96,164	0.00%
Procter & Gamble Co.	\$100,000	1.70%	3/11/2021	96,136	0.00%
Andeavor Logistics LP/Tesoro Logistics Finance Corp.	\$100,000	4.25%	1/12/2027	96,125	0.00%
Federal National Mortgage Association	\$75,000	6.25%	15/5/2029	96,124	0.00%
Celgene Corp.	\$100,000	2.25%	15/8/2021	96,124	0.00%
New York Life Global Funding	\$100,000	2.30%	10/6/2022	96,111	0.00%
AT&T, Inc.	£50,000	7.00%	30/4/2040	96,092	0.00%
Brixmor Operating Partnership LP	\$100,000	3.25%	15/9/2023	96,039	0.00%
Kimberly-Clark Corp.	\$100,000	2.40%	1/6/2023	96,025	0.00%
eBay, Inc.	\$100,000	2.75%	30/1/2023	96,022	0.00%
NSTAR Electric Co.	\$100,000	2.38%	15/10/2022	96,010	0.00%
Western Gas Partners LP	\$100,000	4.50%	1/3/2028	96,004	0.00%
Gilead Sciences, Inc.	\$100,000	4.00%	1/9/2036	95,986	0.00%
Kaiser Foundation Hospitals	\$100,000	3.15%	1/5/2027	95,985	0.00%
Comcast Corp.	\$100,000	4.60%	15/8/2045	95,980	0.00%
NSTAR Electric Co.	\$100,000	3.20%	15/5/2027	95,906	0.00%
Precision Castparts Corp.	\$100,000	3.90%	15/1/2043	95,903	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
CVS Health Corp.	\$100,000	2.75%	1/12/2022	95,878	0.00%
Government National Mortgage Association	\$93,338	4.00%	15/4/2045	95,877	0.00%
RWJ Barnabas Health, Inc.	\$100,000	3.95%	1/7/2046	95,877	0.00%
Jackson National Life Global Funding	\$100,000	2.10%	25/10/2021	95,875	0.00%
Aircastle Ltd.	\$100,000	4.13%	1/5/2024	95,875	0.00%
Marriott International, Inc.	\$100,000	2.30%	15/1/2022	95,874	0.00%
Intercontinental Exchange, Inc.	\$100,000	2.35%	15/9/2022	95,860	0.00%
Kansas City Southern	\$100,000	3.00%	15/5/2023	95,859	0.00%
Interstate Power & Light Co.	\$75,000	6.25%	15/7/2039	95,858	0.00%
Federal Home Loan Mortgage Corp.	\$92,074	4.50%	1/8/2040	95,822	0.00%
Dr Pepper Snapple Group, Inc.	\$100,000	3.13%	15/12/2023	95,763	0.00%
United Technologies Corp.	\$100,000	1.95%	1/11/2021	95,762	0.00%
IPALCO Enterprises, Inc.	\$100,000	3.70%	1/9/2024	95,750	0.00%
Realty Income Corp.	\$100,000	3.65%	15/1/2028	95,741	0.00%
Visa, Inc.	\$100,000	2.15%	15/9/2022	95,739	0.00%
San Jose Redevelopment Agency Successor Agency	\$100,000	3.38%	1/8/2034	95,683	0.00%
Starbucks Corp.	\$100,000	4.30%	15/6/2045	95,676	0.00%
Public Service Electric & Gas Co.	\$100,000	2.38%	15/5/2023	95,641	0.00%
Mastercard, Inc.	\$100,000	2.95%	21/11/2026	95,634	0.00%
Amgen, Inc.	\$100,000	1.85%	19/8/2021	95,623	0.00%
Smithfield Foods, Inc.	\$100,000	2.65%	3/10/2021	95,612	0.00%
Protective Life Global Funding	\$100,000	2.00%	14/9/2021	95,604	0.00%
Hubbell, Inc.	\$100,000	3.50%	15/2/2028	95,601	0.00%
Federal National Mortgage Association	\$100,000	2.59%	25/12/2024	95,596	0.00%
FedEx Corp.	\$100,000	3.25%	1/4/2026	95,581	0.00%
Federal National Mortgage Association	\$97,373	2.50%	1/12/2027	95,547	0.00%
Sherwin-Williams Co.	\$100,000	3.13%	1/6/2024	95,520	0.00%
Lincoln National Corp.	\$100,000	3.80%	1/3/2028	95,498	0.00%
Kroger Co.	\$100,000	3.70%	1/8/2027	95,480	0.00%
O'Reilly Automotive, Inc.	\$100,000	3.55%	15/3/2026	95,462	0.00%
Phillips 66 Partners LP	\$100,000	3.61%	15/2/2025	95,440	0.00%
Alexandria Real Estate Equities, Inc.	\$100,000	3.45%	30/4/2025	95,434	0.00%
RPM International, Inc.	\$100,000	3.75%	15/3/2027	95,363	0.00%
Johnson Controls International plc	\$100,000	4.95%	2/7/2064	95,340	0.00%
Gilead Sciences, Inc.	\$100,000	2.50%	1/9/2023	95,300	0.00%
GATX Corp.	\$100,000	3.85%	30/3/2027	95,294	0.00%
CenterPoint Energy Resources Corp.	\$100,000	4.10%	1/9/2047	95,271	0.00%
Berkshire Hathaway Energy Co.	\$100,000	3.25%	15/4/2028	95,250	0.00%
Eli Lilly & Co.	\$100,000	2.75%	1/6/2025	95,245	0.00%
Public Service Electric & Gas Co.	\$100,000	3.00%	15/5/2027	95,137	0.00%
Baxter International, Inc.	\$100,000	1.70%	15/8/2021	95,112	0.00%
National Retail Properties, Inc.	\$100,000	3.60%	15/12/2026	95,106	0.00%
CSX Corp.	\$100,000	4.50%	1/8/2054	95,069	0.00%
Williams Partners LP	\$100,000	4.85%	1/3/2048	95,046	0.00%
Sales Tax Securitization Corp.	\$100,000	3.59%	1/1/2043	95,037	0.00%
Kellogg Co.	\$100,000	2.65%	1/12/2023	95,020	0.00%
MetLife, Inc.	\$100,000	3.00%	1/3/2025	95,008	0.00%
National Oilwell Varco, Inc.	\$100,000	2.60%	1/12/2022	95,000	0.00%
Federal Home Loan Mortgage Corp.	\$88,681	5.00%	1/4/2035	94,960	0.00%
Southern Co. Gas Capital Corp.	\$100,000	3.25%	15/6/2026	94,957	0.00%
University of Notre Dame du Lac	\$100,000	3.44%	15/2/2045	94,954	0.00%
Atmos Energy Corp.	\$100,000	3.00%	15/6/2027	94,879	0.00%
Government National Mortgage Association	\$88,911	5.00%	15/4/2040	94,878	0.00%
Western Gas Partners LP	\$100,000	3.95%	1/6/2025	94,841	0.00%
Plains All American Pipeline LP/PAA Finance Corp.	\$100,000	3.60%	1/11/2024	94,755	0.00%
Air Lease Corp.	\$100,000	2.75%	15/1/2023	94,744	0.00%
Eversource Energy	\$100,000	2.90%	1/10/2024	94,718	0.00%
Florida Power & Light Co.	\$100,000	3.70%	1/12/2047	94,701	0.00%
Federal Home Loan Mortgage Corp.	\$96,461	2.50%	1/9/2027	94,681	0.00%
Constellation Brands, Inc.	\$100,000	3.50%	9/5/2027	94,678	0.00%
Coca-Cola Co.	\$100,000	2.90%	25/5/2027	94,590	0.00%
Healthcare Trust of America Holdings LP	\$100,000	3.75%	1/7/2027	94,586	0.00%
Sysco Corp.	\$100,000	3.30%	15/7/2026	94,528	0.00%
Cleco Corporate Holdings LLC	\$100,000	3.74%	1/5/2026	94,437	0.00%
DTE Electric Co.	\$100,000	3.75%	15/8/2047	94,425	0.00%
Catholic Health Initiatives	\$100,000	4.35%	1/11/2042	94,381	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Leggett & Platt, Inc.	\$100,000	3.50%	15/11/2027	94,351	0.00%
AmerisourceBergen Corp.	\$100,000	3.25%	1/3/2025	94,323	0.00%
Valmont Industries, Inc.	\$100,000	5.00%	1/10/2044	94,304	0.00%
Philip Morris International, Inc.	\$100,000	3.13%	2/3/2028	94,297	0.00%
American Financial Group, Inc.	\$100,000	4.50%	15/6/2047	94,274	0.00%
BorgWarner, Inc.	\$100,000	4.38%	15/3/2045	94,243	0.00%
Federal National Mortgage Association	\$96,896	2.50%	1/6/2031	94,224	0.00%
Comcast Corp.	\$100,000	4.50%	15/1/2043	94,212	0.00%
Northrop Grumman Corp.	\$100,000	3.20%	1/2/2027	94,192	0.00%
Tanger Properties LP	\$100,000	3.88%	15/7/2027	94,148	0.00%
Dr Pepper Snapple Group, Inc.	\$100,000	3.40%	15/11/2025	94,084	0.00%
Government National Mortgage Association	\$86,768	6.00%	20/8/2037	94,030	0.00%
ERAC USA Finance LLC	\$100,000	3.30%	1/12/2026	93,970	0.00%
Apple, Inc.	\$100,000	2.50%	9/2/2025	93,944	0.00%
Northrop Grumman Corp.	\$100,000	3.25%	15/1/2028	93,901	0.00%
Public Storage	\$100,000	3.09%	15/9/2027	93,842	0.00%
Kroger Co.	\$100,000	4.65%	15/1/2048	93,828	0.00%
University of Notre Dame du Lac	\$100,000	3.39%	15/2/2048	93,819	0.00%
Amgen, Inc.	\$100,000	2.25%	19/8/2023	93,761	0.00%
US Treasury Note	\$96,000	2.00%	15/2/2022	93,750	0.00%
ITC Holdings Corp.	\$100,000	3.35%	15/11/2027	93,718	0.00%
Clorox Co.	\$100,000	3.10%	1/10/2027	93,714	0.00%
TC PipeLines LP	\$100,000	3.90%	25/5/2027	93,705	0.00%
Zimmer Biomet Holdings, Inc.	\$100,000	4.45%	15/8/2045	93,698	0.00%
Kellogg Co.	\$100,000	3.25%	1/4/2026	93,603	0.00%
PacifiCorp	\$75,000	6.10%	1/8/2036	93,596	0.00%
Loews Corp.	\$100,000	4.13%	15/5/2043	93,553	0.00%
Physicians Realty LP	\$100,000	3.95%	15/1/2028	93,509	0.00%
Hudson Pacific Properties LP	\$100,000	3.95%	1/11/2027	93,331	0.00%
American Electric Power Co., Inc.	\$100,000	3.20%	13/11/2027	93,306	0.00%
Motorola Solutions, Inc.	\$100,000	5.50%	1/9/2044	93,206	0.00%
Arrow Electronics, Inc.	\$100,000	3.25%	8/9/2024	93,195	0.00%
Tennessee Valley Authority	\$73,000	5.25%	15/9/2039	93,177	0.00%
Consolidated Edison Co. of New York, Inc.	\$100,000	3.88%	15/6/2047	93,176	0.00%
South Carolina Public Service Authority	\$100,000	2.39%	1/12/2023	93,175	0.00%
Philip Morris International, Inc.	\$100,000	4.13%	4/3/2043	93,056	0.00%
Federal Home Loan Mortgage Corp.	\$88,930	4.50%	1/6/2031	93,055	0.00%
Sunoco Logistics Partners Operations LP	\$100,000	4.00%	1/10/2027	93,055	0.00%
Massachusetts Institute of Technology	\$100,000	3.89%	1/7/2116	93,046	0.00%
Alabama Power Co.	\$100,000	3.75%	1/3/2045	92,990	0.00%
Black Hills Corp.	\$100,000	3.15%	15/1/2027	92,967	0.00%
Marriott International, Inc.	\$100,000	3.13%	15/6/2026	92,947	0.00%
Cardinal Health, Inc.	\$100,000	4.60%	15/3/2043	92,871	0.00%
Campbell Soup Co.	\$100,000	3.30%	19/3/2025	92,855	0.00%
Union Pacific Corp.	\$100,000	2.75%	1/3/2026	92,844	0.00%
Government National Mortgage Association	\$87,279	5.00%	15/5/2033	92,804	0.00%
Fidelity National Information Services, Inc.	\$100,000	4.50%	15/8/2046	92,762	0.00%
Federal Home Loan Mortgage Corp.	\$86,638	5.00%	1/8/2035	92,750	0.00%
Exxon Mobil Corp.	\$100,000	3.57%	6/3/2045	92,730	0.00%
Keurig Dr Pepper, Inc.	\$100,000	4.50%	15/11/2045	92,712	0.00%
General Motors Financial Co., Inc.	\$100,000	3.85%	5/1/2028	92,697	0.00%
ConocoPhillips Co.	\$75,000	5.95%	15/3/2046	92,663	0.00%
Southwest Gas Corp.	\$100,000	3.80%	29/9/2046	92,656	0.00%
Lincoln National Corp.	\$100,000	4.35%	1/3/2048	92,642	0.00%
JM Smucker Co.	\$100,000	4.38%	15/3/2045	92,630	0.00%
Spectra Energy Partners LP	\$100,000	4.50%	15/3/2045	92,548	0.00%
AEP Transmission Co. LLC	\$100,000	3.75%	1/12/2047	92,466	0.00%
Duke Energy Progress LLC	\$100,000	3.70%	15/10/2046	92,409	0.00%
Agilent Technologies, Inc.	\$100,000	3.05%	22/9/2026	92,358	0.00%
Martin Marietta Materials, Inc.	\$100,000	3.50%	15/12/2027	92,347	0.00%
Government National Mortgage Association	\$88,281	4.50%	20/6/2045	92,335	0.00%
Kansas City Southern	\$100,000	4.30%	15/5/2043	92,259	0.00%
Molson Coors International LP	CA(\$125,000)	2.84%	15/7/2023	92,229	0.00%
Ventas Realty LP	\$95,000	3.13%	15/6/2023	92,077	0.00%
University of Texas System	\$100,000	3.35%	15/8/2047	91,945	0.00%
Pacific Gas & Electric Co.	\$100,000	4.60%	15/6/2043	91,943	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Marathon Petroleum Corp.	\$100,000	5.00%	15/9/2054	91,800	0.00%
Wabtec Corp.	\$100,000	3.45%	15/11/2026	91,584	0.00%
Federal Home Loan Mortgage Corp.	\$87,113	4.50%	1/8/2041	91,447	0.00%
Duke Energy Florida Project Finance LLC	\$100,000	2.54%	1/9/2029	91,431	0.00%
Viacom, Inc.	\$100,000	3.45%	4/10/2026	91,353	0.00%
Entergy Corp.	\$100,000	2.95%	1/9/2026	91,328	0.00%
PPL Capital Funding, Inc.	\$100,000	4.00%	15/9/2047	91,326	0.00%
Dr Pepper Snapple Group, Inc.	\$100,000	4.42%	15/12/2046	91,232	0.00%
Federal National Mortgage Association	\$86,889	4.50%	1/8/2041	91,222	0.00%
Air Lease Corp.	\$100,000	3.63%	1/12/2027	91,136	0.00%
Baxter International, Inc.	\$100,000	2.60%	15/8/2026	91,116	0.00%
Federal Home Loan Mortgage Corp.	\$86,782	4.50%	1/12/2039	91,114	0.00%
Altria Group, Inc.	\$100,000	2.63%	16/9/2026	90,945	0.00%
Federal Home Loan Mortgage Corp.	\$83,532	5.50%	1/12/2038	90,911	0.00%
Hospitality Properties Trust	\$100,000	3.95%	15/1/2028	90,859	0.00%
Wells Fargo & Co.	CA(\$125,000)	2.98%	19/5/2026	90,805	0.00%
President & Fellows of Harvard College	\$100,000	3.15%	15/7/2046	90,765	0.00%
Sempra Energy	\$100,000	3.80%	1/2/2038	90,729	0.00%
Buckeye Partners LP	\$100,000	3.95%	1/12/2026	90,635	0.00%
Hershey Co.	\$100,000	2.30%	15/8/2026	90,348	0.00%
Seagate HDD Cayman	\$100,000	5.75%	1/12/2034	90,250	0.00%
United Technologies Corp.	\$100,000	2.65%	1/11/2026	90,207	0.00%
Toledo Edison Co.	\$75,000	6.15%	15/5/2037	90,203	0.00%
American Airlines 2016-1 Class AA Pass Through Trust	\$92,813	3.58%	15/1/2028	90,201	0.00%
CSX Corp.	\$100,000	2.60%	1/11/2026	90,187	0.00%
WW Grainger, Inc.	\$100,000	3.75%	15/5/2046	90,088	0.00%
Cigna Corp.	\$100,000	3.05%	15/10/2027	89,965	0.00%
Federal Home Loan Mortgage Corp.	\$87,405	4.00%	1/1/2041	89,915	0.00%
Government National Mortgage Association	\$91,782	3.00%	15/10/2042	89,890	0.00%
Goldman Sachs Group, Inc.	\$50,000	7.25%	10/4/2028	89,528	0.00%
Lowe's Cos, Inc.	\$100,000	3.70%	15/4/2046	89,459	0.00%
Government National Mortgage Association	\$83,529	5.00%	20/7/2044	89,280	0.00%
Federal National Mortgage Association	\$82,073	5.50%	1/2/2034	89,263	0.00%
TJX Cos, Inc.	\$100,000	2.25%	15/9/2026	89,057	0.00%
Government National Mortgage Association	\$83,991	4.50%	15/4/2039	88,594	0.00%
Federal National Mortgage Association	\$92,054	2.62%	25/12/2024	88,535	0.00%
CSX Corp.	\$100,000	3.80%	1/11/2046	88,445	0.00%
Duke Energy Florida LLC	\$100,000	3.40%	1/10/2046	88,368	0.00%
Hyundai Capital America	\$100,000	2.75%	27/9/2026	88,279	0.00%
Cardinal Health, Inc.	\$100,000	4.37%	15/6/2047	88,013	0.00%
HCP, Inc.	\$90,000	3.88%	15/8/2024	87,993	0.00%
Federal Home Loan Mortgage Corp.	\$79,826	6.00%	1/3/2033	87,972	0.00%
EnLink Midstream Partners LP	\$100,000	5.60%	1/4/2044	86,918	0.00%
Southern California Edison Co.	\$75,000	5.55%	15/1/2037	86,905	0.00%
Raymond James Financial, Inc.	\$90,000	3.63%	15/9/2026	86,883	0.00%
Guardian Life Global Funding	\$90,000	2.00%	26/4/2021	86,821	0.00%
Anthem, Inc.	\$90,000	4.65%	15/1/2043	86,796	0.00%
McDonald's Corp.	\$100,000	3.63%	1/5/2043	86,710	0.00%
KeySpan Corp.	\$75,000	5.80%	1/4/2035	86,612	0.00%
Government National Mortgage Association	\$86,173	3.50%	15/7/2042	86,596	0.00%
Federal National Mortgage Association	\$82,481	4.50%	1/4/2031	86,369	0.00%
Starbucks Corp.	\$100,000	3.75%	1/12/2047	86,357	0.00%
US Treasury Bond	\$75,000	8.13%	15/5/2021	86,320	0.00%
Federal National Mortgage Association	\$86,740	3.00%	1/11/2027	86,283	0.00%
Federal National Mortgage Association	\$78,291	6.00%	1/3/2033	86,058	0.00%
Federal Home Loan Mortgage Corp.	\$87,496	2.50%	1/3/2028	85,882	0.00%
Baxter International, Inc.	\$100,000	3.50%	15/8/2046	85,690	0.00%
Federal Home Loan Mortgage Corp.	\$78,968	5.50%	1/2/2034	85,435	0.00%
South Carolina Electric & Gas Co.	\$75,000	6.05%	15/1/2038	85,164	0.00%
Cigna Corp.	\$100,000	3.88%	15/10/2047	84,995	0.00%
Federal Home Loan Mortgage Corp.	\$86,449	2.50%	1/5/2028	84,855	0.00%
Federal Home Loan Mortgage Corp.	\$80,772	4.50%	1/3/2042	84,777	0.00%
Government National Mortgage Association	\$78,983	5.00%	20/9/2040	84,734	0.00%
Federal National Mortgage Association	\$79,926	4.50%	1/9/2042	83,796	0.00%
Federal Home Loan Mortgage Corp.	\$85,231	2.50%	1/11/2027	83,658	0.00%
Sempra Energy	\$85,000	3.75%	15/11/2025	83,565	0.00%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal Home Loan Mortgage Corp.	\$80,244	4.50%	1/9/2040	83,501	0.00%
Federal National Mortgage Association	\$76,409	5.00%	1/8/2040	81,639	0.00%
State Public School Building Authority	\$75,000	5.00%	15/9/2027	81,446	0.00%
Masco Corp.	\$76,000	5.95%	15/3/2022	81,037	0.00%
General Motors Co.	\$85,000	5.00%	1/4/2035	80,749	0.00%
Bed Bath & Beyond, Inc.	\$100,000	4.92%	1/8/2034	80,490	0.00%
Federal National Mortgage Association	\$73,642	5.50%	1/10/2033	80,097	0.00%
Pennsylvania Turnpike Commission	\$65,000	5.51%	1/12/2045	79,947	0.00%
Exelon Corp.	\$75,000	5.10%	15/6/2045	79,935	0.00%
General Dynamics Corp.	\$80,000	3.00%	11/5/2021	79,727	0.00%
Cleveland Clinic Foundation	\$75,000	4.86%	1/1/2114	79,648	0.00%
Federal Home Loan Mortgage Corp.	\$74,359	5.00%	1/8/2035	79,620	0.00%
Federal National Mortgage Association	\$82,077	3.00%	1/11/2042	79,526	0.00%
Federal Home Loan Mortgage Corp.	\$74,543	5.00%	1/10/2041	79,517	0.00%
Black Hills Corp.	\$80,000	3.95%	15/1/2026	79,144	0.00%
Southwest Airlines Co.	\$80,000	2.65%	5/11/2020	78,900	0.00%
Microsoft Corp.	\$75,000	4.20%	3/11/2035	78,870	0.00%
Federal Home Loan Mortgage Corp.	\$75,112	4.50%	1/6/2041	78,855	0.00%
American Airlines 2014-1 Class A Pass Through Trust	\$80,401	3.70%	1/10/2026	78,471	0.00%
Emerson Electric Co.	\$80,000	2.63%	1/12/2021	78,309	0.00%
STORE Capital Corp.	\$80,000	4.50%	15/3/2028	78,294	0.00%
Avnet, Inc.	\$75,000	5.88%	15/6/2020	78,163	0.00%
Federal National Mortgage Association	\$80,323	3.00%	1/12/2045	78,070	0.00%
Procter & Gamble Co.	€50,000	4.88%	11/5/2027	77,977	0.00%
Guardian Life Insurance Co. of America	\$75,000	4.88%	19/6/2064	77,884	0.00%
Federal National Mortgage Association	\$77,603	3.50%	1/12/2040	77,882	0.00%
Federal National Mortgage Association	\$79,412	3.00%	1/8/2042	77,507	0.00%
Federal National Mortgage Association	\$73,621	4.50%	1/5/2040	77,312	0.00%
Simon Property Group LP	\$75,000	4.38%	1/3/2021	77,258	0.00%
Federal Home Loan Banks	\$75,000	4.13%	13/3/2020	76,955	0.00%
JPMorgan Chase & Co.	\$75,000	4.40%	22/7/2020	76,769	0.00%
Federal National Mortgage Association	\$74,926	4.00%	1/7/2044	76,755	0.00%
Anthem, Inc.	\$75,000	4.35%	15/8/2020	76,727	0.00%
Government National Mortgage Association	\$72,333	5.50%	20/6/2038	76,603	0.00%
Regency Centers LP	\$80,000	3.60%	1/2/2027	76,479	0.00%
Concho Resources, Inc.	\$75,000	4.88%	1/10/2047	76,219	0.00%
Dartmouth-Hitchcock Health	\$75,000	4.18%	1/8/2048	76,124	0.00%
Government National Mortgage Association	\$74,076	3.50%	20/12/2025	76,115	0.00%
CRH America, Inc.	\$75,000	5.13%	18/5/2045	76,030	0.00%
Wells Fargo Commercial Mortgage Trust 2015	\$75,000	3.84%	15/9/2058	75,993	0.00%
Xerox Corp.	\$75,000	6.75%	15/12/2039	75,867	0.00%
Federal National Mortgage Association	\$69,667	5.50%	1/1/2035	75,777	0.00%
Federal National Mortgage Association	\$69,598	5.50%	1/2/2035	75,702	0.00%
Federal Home Loan Mortgage Corp.	\$74,647	3.50%	1/12/2025	75,696	0.00%
CCRE25Commercial Mortgage Trust 2015	\$75,000	3.76%	10/8/2048	75,609	0.00%
O'Reilly Automotive, Inc.	\$75,000	3.80%	1/9/2022	75,564	0.00%
Burlington Northern Santa Fe LLC	\$75,000	3.45%	15/9/2021	75,553	0.00%
Government National Mortgage Association	\$71,018	5.00%	15/2/2039	75,509	0.00%
Government National Mortgage Association	\$71,746	4.50%	15/5/2040	75,487	0.00%
Alabama Power Co.	\$75,000	4.30%	2/1/2046	75,378	0.00%
Public Service Co. of Colorado	\$75,000	3.70%	15/6/2028	75,332	0.00%
Federal Home Loan Mortgage Corp.	\$79,416	2.00%	1/8/2028	75,316	0.00%
S&P Global, Inc.	\$75,000	4.00%	15/6/2025	75,286	0.00%
Public Service Co. of Colorado	\$75,000	4.10%	15/6/2048	75,280	0.00%
California State University	\$75,000	3.90%	1/11/2047	75,272	0.00%
Toyota Auto Receivables 2016	\$75,874	1.14%	17/8/2020	75,269	0.00%
Ares Capital Corp.	\$75,000	3.88%	15/1/2020	75,234	0.00%
Eaton Vance Corp.	\$75,000	3.63%	15/6/2023	75,199	0.00%
Bank of America Corp.	\$75,000	4.45%	3/3/2026	75,158	0.00%
Americredit Automobile Receivables Trust 2018	\$75,000	3.26%	18/1/2024	75,125	0.00%
CSAIL 2015-C3 Commercial Mortgage Trust	\$75,000	3.72%	15/8/2048	75,106	0.00%
Honda Auto Receivables 2018-2 Owner Trust	\$75,000	3.01%	18/5/2022	75,092	0.00%
Capital One Multi-Asset Execution Trust	\$75,000	1.60%	17/5/2021	74,979	0.00%
Energy Transfer Partners LP	\$75,000	4.20%	15/9/2023	74,958	0.00%
Santander Drive Auto Receivables Trust 2018	\$75,000	2.75%	15/9/2021	74,874	0.00%
Santander Drive Auto Receivables Trust 2018	\$75,000	3.03%	15/9/2022	74,785	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Hyundai Auto Receivables Trust 2018	\$75,000	2.79%	15/7/2022	74,769	0.00%
Santander Drive Auto Receivables Trust 2018	\$75,000	3.35%	17/7/2023	74,739	0.00%
Amgen, Inc.	\$80,000	3.20%	2/11/2027	74,718	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2015	\$75,000	3.53%	15/10/2048	74,643	0.00%
Agilent Technologies, Inc.	\$75,000	3.88%	15/7/2023	74,634	0.00%
Honda Auto Receivables 2018-1 Owner Trust	\$75,000	2.83%	15/5/2024	74,601	0.00%
Federal Home Loan Mortgage Corp.^	\$75,000	2.57%	25/9/2020	74,599	0.00%
JPMBB Commercial Mortgage Securities Trust 2014	\$75,000	3.49%	15/1/2048	74,569	0.00%
Sutter Health	\$75,000	3.70%	15/8/2028	74,552	0.00%
Federal National Mortgage Corp.^	\$75,000	3.30%	25/11/2027	74,524	0.00%
Citigroup, Inc.	\$75,000	3.75%	16/6/2024	74,502	0.00%
CSAIL 2015-C1 Commercial Mortgage Trust	\$75,000	3.51%	15/4/2050	74,487	0.00%
Federal Home Loan Mortgage Corp.	\$75,000	3.06%	25/12/2024	74,476	0.00%
Orlando Health Obligated Group	\$75,000	4.09%	1/10/2048	74,462	0.00%
National Rural Utilities Cooperative Finance Corp.	\$75,000	2.90%	15/3/2021	74,430	0.00%
PACCAR Financial Corp.	\$75,000	2.80%	1/3/2021	74,419	0.00%
PNM Resources, Inc.	\$75,000	3.25%	9/3/2021	74,399	0.00%
Federal National Mortgage Association	\$70,844	4.50%	1/4/2041	74,390	0.00%
Berkshire Hathaway Energy Co.	\$75,000	2.40%	1/2/2020	74,352	0.00%
UBS Commercial Mortgage Trust 2017^	\$75,000	3.74%	15/8/2050	74,296	0.00%
Discovery Communications LLC	\$75,000	3.50%	15/6/2022	74,282	0.00%
CenterPoint Energy Resources Corp.	\$75,000	3.55%	1/4/2023	74,277	0.00%
Tampa Electric Co.	\$75,000	4.30%	15/6/2048	74,270	0.00%
AvalonBay Communities, Inc.	\$75,000	4.35%	15/4/2048	74,241	0.00%
Southern Co.	\$75,000	1.85%	1/7/2019	74,230	0.00%
Southwest Gas Corp.	\$75,000	3.70%	1/4/2028	74,230	0.00%
BMW Vehicle Lease Trust 2017	\$75,000	2.07%	20/10/2020	74,210	0.00%
Nissan Master Owner Trust Receivables	\$75,000	1.54%	15/6/2021	74,128	0.00%
Unum Group	\$75,000	4.00%	15/3/2024	74,114	0.00%
Gilead Sciences, Inc.	\$75,000	2.55%	1/9/2020	74,090	0.00%
Government National Mortgage Association	\$69,954	5.00%	20/5/2036	74,084	0.00%
Federal Home Loan Mortgage Corp.	\$75,000	3.01%	25/7/2025	74,061	0.00%
Hyundai Auto Receivables Trust 2016	\$75,000	1.29%	15/4/2021	74,017	0.00%
Costco Wholesale Corp.	\$75,000	1.70%	15/12/2019	73,925	0.00%
Royal Caribbean Cruises Ltd.	\$75,000	2.65%	28/11/2020	73,875	0.00%
DDR Corp.	\$75,000	3.90%	15/8/2024	73,823	0.00%
Southern Power Co.	\$75,000	4.95%	15/12/2046	73,775	0.00%
Molson Coors Brewing Co.	\$75,000	1.45%	15/7/2019	73,763	0.00%
Newell Brands, Inc.	\$75,000	4.00%	1/12/2024	73,737	0.00%
Los Angeles County Public Works Financing Authority	\$50,000	7.62%	1/8/2040	73,671	0.00%
Discovery Communications LLC	\$75,000	3.80%	13/3/2024	73,667	0.00%
PACCAR Financial Corp.	\$75,000	2.05%	13/11/2020	73,496	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2015	\$75,000	3.25%	15/2/2048	73,435	0.00%
Berkshire Hathaway Energy Co.	\$75,000	2.38%	15/1/2021	73,425	0.00%
Government National Mortgage Association	\$69,189	5.50%	20/7/2039	73,411	0.00%
American Tower Corp.	\$75,000	4.00%	1/6/2025	73,383	0.00%
CarMax Auto Owner Trust 2017	\$75,000	2.33%	15/5/2023	73,308	0.00%
JPMDB Commercial Mortgage Securities Trust 2017	\$75,000	3.41%	15/10/2050	73,280	0.00%
Federal National Mortgage Association	\$71,776	4.00%	1/1/2041	73,271	0.00%
Moody's Corp.	\$75,000	2.75%	15/12/2021	73,270	0.00%
JPMBB Commercial Mortgage Securities Trust 2015	\$75,000	3.23%	15/10/2048	73,252	0.00%
US Treasury Note	\$75,000	1.13%	31/3/2020	73,219	0.00%
Colgate-Palmolive Co.	\$75,000	2.30%	3/5/2022	73,157	0.00%
EQT Corp.	\$75,000	2.50%	1/10/2020	73,149	0.00%
Bay Area Toll Authority	\$50,000	6.91%	1/10/2050	73,108	0.00%
Federal Home Loan Mortgage Corp.	\$67,149	5.50%	1/1/2035	73,086	0.00%
State of California	\$75,000	2.37%	1/4/2022	73,043	0.00%
Louisville Gas & Electric Co.	\$75,000	3.30%	1/10/2025	72,983	0.00%
Mount Sinai Hospitals Group, Inc.	\$75,000	3.98%	1/7/2048	72,953	0.00%
Federal National Mortgage Association	\$72,774	3.00%	1/12/2026	72,816	0.00%
Walt Disney Co.	\$75,000	2.45%	4/3/2022	72,754	0.00%
Federal Home Loan Banks	\$75,000	2.13%	10/3/2023	72,748	0.00%
Indianapolis Power & Light Co.	\$75,000	4.05%	1/5/2046	72,697	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2017	\$75,000	3.28%	15/11/2052	72,691	0.00%
Microsoft Corp.	\$75,000	3.50%	12/2/2035	72,688	0.00%
Citigroup, Inc.	\$75,000	3.70%	12/1/2026	72,665	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Colgate-Palmolive Co.	\$75,000	2.25%	15/11/2022	72,585	0.00%
PepsiCo, Inc.	\$75,000	2.25%	2/5/2022	72,521	0.00%
Federal Home Loan Mortgage Corp.	\$67,908	5.00%	1/11/2038	72,520	0.00%
Public Service Electric & Gas Co.	\$75,000	3.80%	1/3/2046	72,395	0.00%
Federal National Mortgage Association	\$65,627	6.00%	1/11/2038	72,317	0.00%
JPMBB Commercial Mortgage Securities Trust 2013	\$70,000	4.13%	15/11/2045	72,286	0.00%
Federal Home Loan Mortgage Corp.	\$75,000	3.08%	25/1/2031	72,197	0.00%
Quest Diagnostics, Inc.	\$75,000	3.50%	30/3/2025	72,170	0.00%
Federal National Mortgage Association	\$75,000	2.70%	25/2/2026	72,146	0.00%
Northwestern University	\$75,000	3.66%	1/12/2057	72,138	0.00%
Federal Home Loan Mortgage Corp.	\$70,073	4.00%	1/2/2041	72,084	0.00%
Oncor Electric Delivery Co. LLC	\$75,000	2.95%	1/4/2025	72,073	0.00%
Federal National Mortgage Association	\$71,029	4.45%	25/9/2019	72,059	0.00%
Ventas Realty LP	\$75,000	3.85%	1/4/2027	72,047	0.00%
Sales Tax Securitization Corp.	\$75,000	3.82%	1/1/2048	71,984	0.00%
Oncor Electric Delivery Co. LLC	\$75,000	3.80%	30/9/2047	71,946	0.00%
Church & Dwight Co., Inc.	\$75,000	2.45%	1/8/2022	71,912	0.00%
Synovus Financial Corp.	\$75,000	3.13%	1/11/2022	71,849	0.00%
American Express Co.	\$75,000	2.65%	2/12/2022	71,840	0.00%
AvalonBay Communities, Inc.	\$75,000	3.35%	15/5/2027	71,786	0.00%
Government National Mortgage Association	\$69,756	3.50%	15/5/2026	71,676	0.00%
NetApp, Inc.	\$75,000	3.30%	29/9/2024	71,672	0.00%
American Tower Corp.	\$75,000	2.25%	15/1/2022	71,638	0.00%
Gilead Sciences, Inc.	\$75,000	1.95%	1/3/2022	71,552	0.00%
Government National Mortgage Association	\$69,374	4.00%	15/10/2040	71,521	0.00%
Kimco Realty Corp.	\$80,000	4.25%	1/4/2045	71,514	0.00%
Regency Centers LP	\$75,000	4.40%	1/2/2047	71,470	0.00%
Federal Home Loan Mortgage Corp.	\$66,965	5.00%	1/5/2040	71,438	0.00%
Consolidated Edison Co. of New York, Inc.	\$75,000	3.13%	15/11/2027	71,401	0.00%
Federal National Mortgage Association	\$67,950	4.50%	1/9/2035	71,321	0.00%
Federal National Mortgage Association	\$69,765	4.00%	1/10/2041	71,244	0.00%
Federal National Mortgage Association	\$69,297	4.00%	1/1/2042	71,213	0.00%
Federal National Mortgage Association	\$73,453	3.00%	1/12/2046	71,164	0.00%
Edison International	\$75,000	2.40%	15/9/2022	71,033	0.00%
eBay, Inc.	\$75,000	3.60%	5/6/2027	70,841	0.00%
Crown Castle International Corp.	\$75,000	4.75%	15/5/2047	70,718	0.00%
Federal National Mortgage Association	\$75,000	2.58%	25/3/2026	70,671	0.00%
Northern Trust Corp.^	\$75,000	3.38%	8/5/2032	70,642	0.00%
Wisconsin Power & Light Co.	\$75,000	3.05%	15/10/2027	70,539	0.00%
Federal National Mortgage Association	\$75,000	2.50%	25/9/2026	70,466	0.00%
Federal Home Loan Mortgage Corp.	\$70,605	2.32%	25/10/2018	70,466	0.00%
Commonwealth Edison Co.	\$75,000	2.95%	15/8/2027	70,365	0.00%
United Airlines 2016-1 Class A Pass Through Trust	\$73,021	3.45%	7/7/2028	70,241	0.00%
Nissan Auto Receivables 2016-C Owner Trust	\$70,977	1.18%	15/1/2021	70,183	0.00%
LifeStorage LP	\$75,000	3.50%	1/7/2026	70,171	0.00%
Apollo Management Holdings LP	\$70,000	5.00%	15/3/2048	70,117	0.00%
Principal Financial Group, Inc.	\$75,000	4.30%	15/11/2046	70,090	0.00%
Philip Morris International, Inc.	\$75,000	2.13%	10/5/2023	70,009	0.00%
Phillips 66 Partners LP	\$75,000	3.75%	1/3/2028	69,977	0.00%
Eaton Corp.	\$75,000	3.92%	15/9/2047	69,814	0.00%
Baltimore Gas & Electric Co.	\$75,000	3.75%	15/8/2047	69,730	0.00%
AvalonBay Communities, Inc.	\$75,000	2.90%	15/10/2026	69,699	0.00%
Federal National Mortgage Association	\$67,847	4.00%	1/11/2043	69,623	0.00%
Darden Restaurants, Inc.	\$75,000	4.55%	15/2/2048	69,583	0.00%
Valmont Industries, Inc.	\$75,000	5.25%	1/10/2054	69,540	0.00%
Permanent University Fund-University of Texas System	\$75,000	3.38%	1/7/2047	69,452	0.00%
Church & Dwight Co., Inc.	\$75,000	3.15%	1/8/2027	69,446	0.00%
Federal Home Loan Mortgage Corp.	\$63,429	6.00%	1/12/2036	69,404	0.00%
Public Service Electric & Gas Co.	\$75,000	3.60%	1/12/2047	69,249	0.00%
Federal National Mortgage Association	\$65,193	5.00%	1/1/2038	69,204	0.00%
Government National Mortgage Association	\$65,353	5.00%	15/9/2033	69,202	0.00%
UDR, Inc.	\$75,000	2.95%	1/9/2026	68,789	0.00%
Northwell Healthcare, Inc.	\$75,000	3.98%	1/11/2046	68,765	0.00%
Federal Home Loan Mortgage Corp.	\$68,503	3.50%	1/10/2042	68,759	0.00%
Consolidated Edison Co. of New York, Inc.	\$75,000	4.00%	15/11/2057	68,647	0.00%
Banc of America Commercial Mortgage Trust 2017	\$70,000	3.75%	15/2/2050	68,579	0.00%
MetLife, Inc.	\$50,000	9.25%	8/4/2038	68,125	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Northern States Power Co.	\$75,000	3.60%	15/5/2046	68,121	0.00%
CarMax Auto Owner Trust 2016	\$68,770	1.39%	17/5/2021	68,082	0.00%
Owens Corning	\$58,000	7.00%	1/12/2036	68,081	0.00%
Government National Mortgage Association	\$64,013	5.00%	20/6/2038	67,762	0.00%
Government National Mortgage Association	\$62,187	5.50%	15/7/2034	67,631	0.00%
Church & Dwight Co., Inc.	\$75,000	3.95%	1/8/2047	67,548	0.00%
Raytheon Co.	\$65,000	4.20%	15/12/2044	67,452	0.00%
Government National Mortgage Association	\$63,862	4.50%	20/11/2040	67,279	0.00%
Federal National Mortgage Association	\$66,059	3.50%	1/8/2026	67,110	0.00%
UBS Commercial Mortgage Trust 2017^	\$68,000	3.84%	15/10/2050	66,866	0.00%
Government National Mortgage Association	\$66,539	3.00%	20/10/2029	66,722	0.00%
International Lease Finance Corp.	\$65,000	4.63%	15/4/2021	66,381	0.00%
Union Pacific Corp.	\$75,000	3.80%	1/10/2051	66,237	0.00%
Federal National Mortgage Association	\$64,844	3.50%	1/8/2026	65,765	0.00%
Masco Corp.	\$75,000	4.50%	15/5/2047	65,599	0.00%
PSEG Power LLC	\$50,000	8.63%	15/4/2031	65,583	0.00%
Consumers Energy Co.	\$75,000	3.25%	15/8/2046	65,568	0.00%
Federal Home Loan Mortgage Corp.	\$61,171	5.00%	1/8/2033	65,307	0.00%
Federal National Mortgage Association	\$58,856	6.00%	1/1/2037	64,652	0.00%
Federal National Mortgage Association	\$64,079	4.00%	1/6/2019	64,545	0.00%
Tennessee Valley Authority	\$50,000	5.50%	15/6/2038	64,372	0.00%
Federal National Mortgage Association	\$60,964	4.50%	1/9/2034	63,945	0.00%
Delta Air Lines 2007-1 Class A Pass Through Trust	\$58,287	6.82%	10/8/2022	63,756	0.00%
Government National Mortgage Association	\$58,486	5.50%	15/1/2034	63,606	0.00%
Government National Mortgage Association	\$61,785	4.00%	15/10/2041	63,533	0.00%
GE Capital European Funding Unlimited Co.	€50,000	2.63%	15/3/2023	63,526	0.00%
East Bay Municipal Utility District Water System Revenue	\$50,000	5.87%	1/6/2040	63,392	0.00%
Comcast Corp.	\$72,000	3.97%	1/11/2047	63,267	0.00%
Federal National Mortgage Association	\$63,503	3.50%	1/7/2042	63,231	0.00%
Government National Mortgage Association	\$60,251	5.00%	20/9/2033	63,016	0.00%
Government National Mortgage Association	\$58,888	5.50%	20/4/2036	62,983	0.00%
Federal Home Loan Mortgage Corp.	\$55,568	6.50%	1/3/2032	62,809	0.00%
Federal National Mortgage Association	\$63,046	3.00%	1/1/2026	62,706	0.00%
Government National Mortgage Association	\$60,823	4.00%	15/2/2042	62,545	0.00%
Federal Home Loan Mortgage Corp.	\$60,848	4.00%	1/11/2024	62,420	0.00%
Morgan Stanley Capital I Trust 2016	\$65,000	3.28%	15/11/2049	62,382	0.00%
Federal Home Loan Mortgage Corp.	\$57,086	5.50%	1/5/2040	62,128	0.00%
Federal National Mortgage Association	\$63,046	2.50%	1/9/2028	61,835	0.00%
Dallas County Hospital District	\$50,000	5.62%	15/8/2044	61,772	0.00%
Government National Mortgage Association	\$59,100	5.00%	20/10/2033	61,759	0.00%
Federal Home Loan Mortgage Corp.	\$56,608	5.50%	1/2/2034	61,622	0.00%
Federal National Mortgage Association	\$58,578	4.50%	1/7/2029	61,537	0.00%
Goldman Sachs Group, Inc.	€50,000	2.63%	19/8/2020	61,477	0.00%
Government National Mortgage Association	\$58,677	5.00%	15/9/2039	61,276	0.00%
Government National Mortgage Association	\$57,138	5.00%	20/4/2042	61,088	0.00%
Federal Home Loan Mortgage Corp.	\$60,665	3.50%	1/9/2043	60,826	0.00%
Federal National Mortgage Association	\$56,581	5.50%	1/3/2038	60,788	0.00%
Government National Mortgage Association	\$58,030	4.50%	15/4/2040	60,709	0.00%
Federal Home Loan Mortgage Corp.	\$60,155	4.00%	1/10/2025	60,707	0.00%
Federal National Mortgage Association	\$60,821	3.50%	1/11/2041	60,644	0.00%
Tennessee Valley Authority	\$50,000	4.63%	15/9/2060	60,597	0.00%
Government National Mortgage Association	\$56,165	5.50%	15/2/2033	60,596	0.00%
Government National Mortgage Association	\$56,661	5.00%	15/5/2040	60,447	0.00%
Federal National Mortgage Association	\$55,175	6.00%	1/8/2038	60,344	0.00%
Federal Home Loan Mortgage Corp.	\$62,007	2.50%	1/10/2027	60,221	0.00%
Government National Mortgage Association	\$58,512	4.00%	15/7/2045	60,088	0.00%
Federal National Mortgage Association	\$54,495	6.00%	1/4/2033	59,899	0.00%
Puget Sound Energy, Inc.	\$50,000	5.64%	15/4/2041	59,745	0.00%
District of Columbia	\$50,000	5.59%	1/12/2034	59,687	0.00%
US Treasury Note	\$62,000	2.38%	15/5/2027	59,685	0.00%
Federal National Mortgage Association	\$59,144	4.50%	1/4/2023	59,575	0.00%
Federal National Mortgage Association	\$59,031	3.50%	1/7/2039	59,314	0.00%
Government National Mortgage Association	\$55,664	5.00%	15/9/2035	59,181	0.00%
Federal National Mortgage Association	\$60,229	2.50%	1/11/2027	59,100	0.00%
Federal National Mortgage Association	\$53,618	6.00%	1/6/2040	59,084	0.00%
Government National Mortgage Association	\$56,678	4.00%	15/1/2025	58,903	0.00%
Federal Home Loan Mortgage Corp.	\$55,980	4.50%	1/5/2040	58,787	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Government National Mortgage Association	\$55,797	4.50%	20/3/2041	58,781	0.00%
Kansas City Power & Light Co.	\$60,000	3.15%	15/3/2023	58,503	0.00%
Government National Mortgage Association	\$54,079	5.50%	15/1/2035	58,347	0.00%
Government National Mortgage Association	\$55,077	5.50%	20/1/2039	58,329	0.00%
AEP Transmission Co. LLC	\$60,000	4.00%	1/12/2046	58,225	0.00%
Boston Properties LP	\$60,000	3.65%	1/2/2026	58,040	0.00%
Federal National Mortgage Association	\$54,187	5.00%	1/9/2041	57,893	0.00%
Public Storage	\$60,000	2.37%	15/9/2022	57,615	0.00%
Simon Property Group LP	\$60,000	3.30%	15/1/2026	57,531	0.00%
Government National Mortgage Association	\$54,486	4.50%	20/6/2039	57,400	0.00%
Xerox Corp.	\$60,000	3.63%	15/3/2023	57,319	0.00%
Federal National Mortgage Association	\$52,323	5.50%	1/11/2036	56,908	0.00%
Federal National Mortgage Association	\$53,832	4.50%	1/6/2030	56,534	0.00%
Federal Home Loan Mortgage Corp.	\$55,626	3.50%	1/5/2026	56,272	0.00%
Zimmer Biomet Holdings, Inc.	\$50,000	5.75%	30/11/2039	56,221	0.00%
Federal National Mortgage Association	\$54,413	4.00%	1/9/2040	55,951	0.00%
Duke Energy Florida LLC	\$56,250	2.10%	15/12/2019	55,902	0.00%
Federal Home Loan Mortgage Corp.	\$50,349	6.00%	1/10/2033	55,492	0.00%
Government National Mortgage Association	\$52,598	4.50%	15/7/2039	55,337	0.00%
Columbia Pipeline Group, Inc.	\$50,000	5.80%	1/6/2045	55,022	0.00%
BNSF Funding Trust I <sup>^</sup>	\$50,000	6.61%	15/12/2055	54,950	0.00%
Fidelity National Information Services, Inc.	\$55,000	3.88%	5/6/2024	54,890	0.00%
Federal National Mortgage Association	\$54,438	3.00%	1/7/2027	54,470	0.00%
Government National Mortgage Association	\$53,154	3.50%	15/2/2026	54,454	0.00%
Federal Home Loan Mortgage Corp.	\$50,740	5.50%	1/1/2028	54,439	0.00%
Microsoft Corp.	\$50,000	4.50%	1/10/2040	54,425	0.00%
SC Johnson & Son, Inc.	\$50,000	4.80%	1/9/2040	54,290	0.00%
United Technologies Corp.	\$50,000	5.40%	1/5/2035	54,030	0.00%
Federal National Mortgage Association	\$52,797	4.00%	1/3/2047	53,843	0.00%
Federal Home Loan Mortgage Corp.	\$50,730	5.00%	1/9/2035	53,599	0.00%
Hackensack Meridian Health, Inc.	\$50,000	4.50%	1/7/2057	53,341	0.00%
California Institute of Technology	\$50,000	4.32%	1/8/2045	53,145	0.00%
Federal Home Loan Mortgage Corp.	\$49,843	5.00%	1/10/2041	53,132	0.00%
Federal Home Loan Mortgage Corp.	\$49,041	5.50%	1/5/2033	53,060	0.00%
Federal National Mortgage Association	\$49,423	5.00%	1/4/2041	52,793	0.00%
Federal Home Loan Mortgage Corp.	\$49,979	4.50%	1/6/2038	52,475	0.00%
Exelon Corp.	\$50,000	4.95%	15/6/2035	52,352	0.00%
Northrop Grumman Systems Corp.	\$40,000	7.75%	15/2/2031	52,333	0.00%
Federal Home Loan Mortgage Corp.	\$50,868	4.00%	1/3/2041	52,324	0.00%
Federal National Mortgage Association	\$49,704	4.50%	1/10/2044	52,192	0.00%
AXIS Specialty Finance LLC	\$50,000	5.88%	1/6/2020	52,180	0.00%
BANK 2018-BNK8	\$50,000	4.49%	15/5/2061	52,179	0.00%
Harris Corp.	\$50,000	5.05%	27/4/2045	51,914	0.00%
Boston Gas Co.	\$50,000	4.49%	15/2/2042	51,839	0.00%
Consolidated Edison Co. of New York, Inc.	\$50,000	4.50%	1/12/2045	51,696	0.00%
Memorial Sloan-Kettering Cancer Center	\$50,000	4.20%	1/7/2055	51,619	0.00%
Ventas Realty LP/Ventas Capital Corp.	\$50,000	4.75%	1/6/2021	51,568	0.00%
Caterpillar, Inc.	\$50,000	4.75%	15/5/2064	51,515	0.00%
Tennessee Valley Authority	\$50,000	3.88%	15/2/2021	51,456	0.00%
JobsOhio Beverage System	\$50,000	3.99%	1/1/2029	51,414	0.00%
Janus Capital Group, Inc.	\$50,000	4.88%	1/8/2025	51,369	0.00%
Federal National Mortgage Association	\$48,771	4.50%	1/9/2040	51,218	0.00%
AvalonBay Communities, Inc.	\$50,000	4.20%	15/12/2023	51,216	0.00%
Wells Fargo Commercial Mortgage Trust 2018 <sup>^</sup>	\$50,000	4.15%	15/3/2051	51,169	0.00%
National Rural Utilities Cooperative Finance Corp. <sup>^</sup>	\$50,000	5.25%	20/4/2046	51,130	0.00%
Microsoft Corp.	\$50,000	3.63%	15/12/2023	51,098	0.00%
Government National Mortgage Association	\$48,024	5.00%	15/3/2036	51,064	0.00%
Citigroup Commercial Mortgage Trust 2018	\$50,000	3.79%	10/3/2051	50,977	0.00%
Zimmer Biomet Holdings, Inc.	\$50,000	4.63%	30/11/2019	50,955	0.00%
El Paso Electric Co.	\$50,000	5.00%	1/12/2044	50,818	0.00%
Government National Mortgage Association	\$47,843	5.50%	20/9/2041	50,679	0.00%
Pioneer Natural Resources Co.	\$50,000	3.95%	15/7/2022	50,571	0.00%
WFRBS Commercial Mortgage Trust 2014	\$50,000	3.75%	15/9/2057	50,562	0.00%
International Paper Co.	\$50,000	5.00%	15/9/2035	50,529	0.00%
Kohl's Corp.	\$50,000	4.00%	1/11/2021	50,503	0.00%
Albemarle Corp.	\$50,000	4.15%	1/12/2024	50,468	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
CSAIL 2015-C4 Commercial Mortgage Trust	\$50,000	3.81%	15/11/2048	50,444	0.00%
Private Export Funding Corp.	\$50,000	3.25%	15/6/2025	50,436	0.00%
Hewlett Packard Enterprise Co.	\$50,000	6.20%	15/10/2035	50,360	0.00%
Burlington Northern Santa Fe LLC	\$50,000	4.38%	1/9/2042	50,346	0.00%
JPMBB Commercial Mortgage Securities Trust 2014	\$50,000	3.67%	15/11/2047	50,267	0.00%
Honda Auto Receivables 2018-2 Owner Trust	\$50,000	3.16%	19/8/2024	50,206	0.00%
GS Mortgage Securities Trust 2014	\$50,000	3.63%	10/11/2047	50,201	0.00%
Autodesk, Inc.	\$50,000	4.38%	15/6/2025	50,173	0.00%
BANK 2018-BNK8	\$50,000	3.64%	15/2/2061	50,167	0.00%
Zoetis, Inc.	\$50,000	3.45%	13/11/2020	50,140	0.00%
UBS6Commercial Mortgage Trust 2014	\$50,000	3.64%	10/12/2047	50,132	0.00%
Americredit Automobile Receivables Trust 2018	\$50,000	3.50%	18/1/2024	50,131	0.00%
BANK 2018-BNK8	\$50,000	3.90%	15/2/2061	50,036	0.00%
E*TRADE Financial Corp.	\$50,000	4.50%	20/6/2028	50,013	0.00%
Duke Energy Progress LLC	\$50,000	4.20%	15/8/2045	50,008	0.00%
CarMax Auto Owner Trust 2018	\$50,000	3.16%	17/7/2023	50,008	0.00%
Alexandria Real Estate Equities, Inc.	\$50,000	4.30%	15/1/2026	49,979	0.00%
Federal Home Loan Mortgage Corp.	\$47,267	5.00%	1/1/2041	49,975	0.00%
General Dynamics Corp.	\$50,000	2.88%	11/5/2020	49,955	0.00%
Virginia Electric & Power Co.	\$50,000	3.45%	1/9/2022	49,941	0.00%
Nuveen Finance LLC	\$50,000	4.13%	1/11/2024	49,938	0.00%
BENCHMARK 2018-B1 Mortgage Trust <sup>^</sup>	\$50,000	3.88%	15/1/2051	49,920	0.00%
Harman International Industries, Inc.	\$50,000	4.15%	15/5/2025	49,920	0.00%
Federal Home Loan Mortgage Corp.	\$50,000	2.99%	25/9/2021	49,918	0.00%
University of Virginia	\$50,000	4.18%	1/9/2117	49,891	0.00%
Brixmor Operating Partnership LP	\$50,000	3.88%	15/8/2022	49,890	0.00%
American Campus Communities Operating Partnership LP	\$50,000	3.35%	1/10/2020	49,844	0.00%
Government National Mortgage Association	\$49,372	3.00%	15/2/2026	49,841	0.00%
Rockwell Collins, Inc.	\$50,000	3.70%	15/12/2023	49,822	0.00%
Southwest Airlines Co.	\$50,000	2.75%	6/11/2019	49,813	0.00%
Texas Instruments, Inc.	\$50,000	2.75%	12/3/2021	49,813	0.00%
Toyota Auto Receivables 2015-C Owner Trust	\$50,000	1.69%	15/12/2020	49,801	0.00%
CCRE23Commercial Mortgage Trust 2015	\$50,000	3.50%	10/5/2048	49,789	0.00%
FS Investment Corp.	\$50,000	4.75%	15/5/2022	49,783	0.00%
Select Income	\$50,000	4.15%	1/2/2022	49,764	0.00%
Thermo Fisher Scientific, Inc.	\$50,000	3.30%	15/2/2022	49,758	0.00%
Lam Research Corp.	\$50,000	2.75%	15/3/2020	49,699	0.00%
GS Mortgage Securities Trust 2017 <sup>^</sup>	\$50,000	3.83%	10/3/2050	49,677	0.00%
Federal Home Loan Mortgage Corp.	\$50,000	2.87%	25/12/2021	49,677	0.00%
Private Export Funding Corp.	\$50,000	2.25%	15/3/2020	49,649	0.00%
New York & Presbyterian Hospital	\$50,000	4.06%	1/8/2056	49,636	0.00%
Mastercard, Inc.	\$50,000	3.38%	1/4/2024	49,633	0.00%
Santander Drive Auto Receivables Trust 2018	\$50,000	2.32%	16/8/2021	49,623	0.00%
Exelon Corp.	\$50,000	2.85%	15/6/2020	49,602	0.00%
Citigroup Commercial Mortgage Trust 2017	\$50,000	3.76%	12/10/2050	49,584	0.00%
Federal National Mortgage Association	\$48,201	4.00%	1/8/2040	49,565	0.00%
Hashemite Kingdom of Jordan Government AID Bond	\$50,000	2.50%	30/10/2020	49,550	0.00%
Goldman Sachs Group, Inc.	\$50,000	2.60%	23/4/2020	49,523	0.00%
Private Export Funding Corp.	\$50,000	2.30%	15/9/2020	49,506	0.00%
Wells Fargo Commercial Mortgage Trust 2017 <sup>^</sup>	\$50,000	3.85%	15/10/2050	49,498	0.00%
Boston Scientific Corp.	\$50,000	3.38%	15/5/2022	49,449	0.00%
Southern Co.	\$50,000	2.75%	15/6/2020	49,443	0.00%
Csail 2015-C2 Commercial Mortgage Trust	\$50,000	3.50%	15/6/2057	49,435	0.00%
Government National Mortgage Association	\$45,781	5.50%	15/6/2034	49,416	0.00%
BMW Vehicle Owner Trust 2018	\$50,000	2.51%	25/6/2024	49,401	0.00%
Toyota Auto Receivables 2018-A Owner Trust	\$50,000	2.52%	15/5/2023	49,377	0.00%
Oklahoma Gas & Electric Co.	\$50,000	4.15%	1/4/2047	49,346	0.00%
Aetna, Inc.	\$50,000	4.50%	15/5/2042	49,343	0.00%
CGMS Commercial Mortgage Trust 2017 <sup>^</sup>	\$50,000	3.71%	15/8/2050	49,333	0.00%
Nissan Auto Lease Trust 2017	\$50,000	2.17%	15/12/2021	49,327	0.00%
Federal National Mortgage Association <sup>^</sup>	\$50,000	3.10%	25/7/2024	49,297	0.00%
Entergy Arkansas, Inc.	\$50,000	3.50%	1/4/2026	49,275	0.00%
UBS Commercial Mortgage Trust 2017 <sup>^</sup>	\$50,000	3.74%	15/8/2050	49,266	0.00%
Federal Home Loan Mortgage Corp.	\$44,023	6.50%	1/12/2032	49,265	0.00%
Northern States Power Co.	\$50,000	2.20%	15/8/2020	49,261	0.00%
Federal Home Loan Mortgage Corp.	\$50,000	3.00%	25/12/2025	49,260	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
JPMDB Commercial Mortgage Securities Trust 2017	\$50,000	3.71%	15/10/2050	49,186	0.00%
Valero Energy Partners LP	\$50,000	4.38%	15/12/2026	49,162	0.00%
Ally Auto Receivables Trust 2018	\$50,000	2.53%	15/2/2023	49,141	0.00%
Southern California Edison Co.	\$50,000	3.65%	1/3/2028	49,093	0.00%
Coca-Cola Bottling Co. Consolidated	\$50,000	3.80%	25/11/2025	49,092	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2015	\$50,000	3.31%	15/4/2048	49,085	0.00%
MassMutual Global Funding II	\$50,000	2.45%	23/11/2020	49,048	0.00%
Tampa Electric Co.	\$50,000	4.10%	15/6/2042	49,036	0.00%
Northern States Power Co.	\$50,000	4.00%	15/8/2045	49,034	0.00%
McDonald's Corp.	\$50,000	2.63%	15/1/2022	49,009	0.00%
John Deere Capital Corp.	\$50,000	2.65%	6/1/2022	48,992	0.00%
Consolidated Edison Co. of New York, Inc.	\$50,000	4.30%	1/12/2056	48,906	0.00%
LC19 Commercial Mortgage Trust 2015	\$50,000	3.18%	10/2/2048	48,895	0.00%
Simon Property Group LP	\$50,000	2.50%	15/7/2021	48,876	0.00%
Consumers Energy Co.	\$50,000	3.95%	15/7/2047	48,827	0.00%
Federal Home Loan Mortgage Corp.	\$47,594	4.00%	1/12/2026	48,823	0.00%
Chevron Corp.	\$50,000	2.41%	3/3/2022	48,809	0.00%
Whirlpool Corp.	\$50,000	3.70%	1/5/2025	48,798	0.00%
United Airlines 2015-1 Class A Pass Through Trust	\$50,000	3.70%	1/12/2022	48,780	0.00%
Cleco Corporate Holdings LLC	\$50,000	4.97%	1/5/2046	48,777	0.00%
Discover Financial Services	\$50,000	3.95%	6/11/2024	48,768	0.00%
Host Hotels & Resorts LP	\$50,000	3.88%	1/4/2024	48,747	0.00%
Federal Home Loan Mortgage Corp.	\$50,000	2.40%	25/6/2022	48,725	0.00%
Procter & Gamble Co.	\$50,000	1.85%	2/2/2021	48,685	0.00%
Citigroup, Inc.	\$50,000	4.30%	20/11/2026	48,671	0.00%
Washington Prime Group LP	\$50,000	3.85%	1/4/2020	48,647	0.00%
Federal Home Loan Mortgage Corp.	\$50,000	2.36%	25/7/2022	48,608	0.00%
Amgen, Inc.	\$50,000	2.70%	1/5/2022	48,572	0.00%
Federal National Mortgage Association	\$45,272	5.00%	1/12/2033	48,561	0.00%
Boardwalk Pipelines LP	\$50,000	4.45%	15/7/2027	48,527	0.00%
Boeing Co.	\$50,000	2.13%	1/3/2022	48,488	0.00%
Tapestry, Inc.	\$50,000	3.00%	15/7/2022	48,457	0.00%
Federal National Mortgage Association^	\$50,000	2.90%	25/1/2025	48,436	0.00%
SVB Financial Group	\$50,000	3.50%	29/1/2025	48,408	0.00%
Philip Morris International, Inc.	\$50,000	3.25%	10/11/2024	48,369	0.00%
Federal National Mortgage Association	\$50,000	2.72%	25/10/2024	48,366	0.00%
Host Hotels & Resorts LP	\$50,000	4.00%	15/6/2025	48,357	0.00%
Select Income	\$50,000	4.50%	1/2/2025	48,349	0.00%
Andeavor Logistics LP/Tesoro Logistics Finance Corp.	\$50,000	5.20%	1/12/2047	48,312	0.00%
Government National Mortgage Association	\$46,919	4.00%	15/8/2044	48,242	0.00%
CME Group, Inc.	\$50,000	3.00%	15/3/2025	48,240	0.00%
Southern Co.	\$50,000	2.35%	1/7/2021	48,234	0.00%
ERP Operating LP	\$50,000	3.50%	1/3/2028	48,179	0.00%
Carlisle Cos, Inc.	\$50,000	3.50%	1/12/2024	48,178	0.00%
Consolidated Edison, Inc.	\$50,000	2.00%	15/5/2021	48,176	0.00%
Gulf Power Co.	\$50,000	3.30%	30/5/2027	48,101	0.00%
Nordstrom, Inc.	\$50,000	4.00%	15/3/2027	48,087	0.00%
UnitedHealth Group, Inc.	\$50,000	2.38%	15/10/2022	48,075	0.00%
Government National Mortgage Association	\$45,211	5.00%	15/9/2040	48,061	0.00%
Amphenol Corp.	\$50,000	3.20%	1/4/2024	48,056	0.00%
Public Service Electric & Gas Co.	\$50,000	3.00%	15/5/2025	48,051	0.00%
EQT Corp.	\$50,000	3.00%	1/10/2022	48,021	0.00%
State of California Department of Water Resources Power Supply Revenue	\$50,000	2.00%	1/5/2022	48,020	0.00%
Concho Resources, Inc.	\$50,000	3.75%	1/10/2027	48,000	0.00%
Edison International	\$50,000	2.95%	15/3/2023	47,971	0.00%
Appalachian Power Co.	\$50,000	3.30%	1/6/2027	47,954	0.00%
Connecticut Light & Power Co.	\$50,000	3.20%	15/3/2027	47,949	0.00%
Guardian Life Global Funding	\$50,000	1.95%	27/10/2021	47,857	0.00%
Hubbell, Inc.	\$50,000	3.35%	1/3/2026	47,851	0.00%
Texas Instruments, Inc.	\$50,000	2.63%	15/5/2024	47,818	0.00%
Georgia Power Co.	\$50,000	3.25%	1/4/2026	47,790	0.00%
Black Hills Corp.	\$50,000	4.20%	15/9/2046	47,778	0.00%
Texas Instruments, Inc.	\$50,000	2.25%	1/5/2023	47,754	0.00%
John Sevier Combined Cycle Generation LLC	\$45,716	4.63%	15/1/2042	47,748	0.00%
Discover Financial Services	\$50,000	3.75%	4/3/2025	47,673	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
CMS Energy Corp.	\$50,000	3.45%	15/8/2027	47,670	0.00%
Federal Home Loan Mortgage Corp.	\$43,770	5.50%	1/1/2038	47,634	0.00%
Lockheed Martin Corp.	\$50,000	2.90%	1/3/2025	47,581	0.00%
Westar Energy, Inc.	\$50,000	3.10%	1/4/2027	47,392	0.00%
Procter & Gamble Co.	\$50,000	2.70%	2/2/2026	47,367	0.00%
Union Pacific Corp.	\$50,000	4.00%	15/4/2047	47,232	0.00%
Boeing Co.	\$50,000	3.65%	1/3/2047	47,185	0.00%
Eversource Energy	\$50,000	3.30%	15/1/2028	47,185	0.00%
National Fuel Gas Co.	\$50,000	3.95%	15/9/2027	47,092	0.00%
Arizona Public Service Co.	\$50,000	2.95%	15/9/2027	46,960	0.00%
Virginia Electric & Power Co.	\$50,000	2.95%	15/11/2026	46,955	0.00%
Boeing Co.	\$50,000	1.88%	15/6/2023	46,895	0.00%
Fortive Corp.	\$50,000	4.30%	15/6/2046	46,849	0.00%
Principal Life Global Funding II	\$50,000	3.00%	18/4/2026	46,818	0.00%
AvalonBay Communities, Inc.	\$50,000	2.95%	11/5/2026	46,726	0.00%
Government National Mortgage Association	\$46,272	3.00%	15/1/2026	46,711	0.00%
Providence St Joseph Health Obligated Group	\$50,000	2.75%	1/10/2026	46,614	0.00%
Aflac, Inc.	\$50,000	4.00%	15/10/2046	46,574	0.00%
AEP Texas, Inc.	\$50,000	3.80%	1/10/2047	46,503	0.00%
Seagate HDD Cayman	\$50,000	4.88%	1/6/2027	46,500	0.00%
Textron, Inc.	\$50,000	3.38%	1/3/2028	46,427	0.00%
Coca-Cola Co.	\$50,000	2.55%	1/6/2026	46,424	0.00%
AutoZone, Inc.	\$50,000	3.13%	21/4/2026	46,402	0.00%
Bemis Co., Inc.	\$50,000	3.10%	15/9/2026	45,998	0.00%
Indiana Michigan Power Co.	\$50,000	3.75%	1/7/2047	45,944	0.00%
Federal Home Loan Mortgage Corp.	\$44,510	4.00%	1/7/2040	45,783	0.00%
Caterpillar Financial Services Corp.	\$50,000	2.40%	9/8/2026	45,761	0.00%
Southwestern Electric Power Co.	\$50,000	2.75%	1/10/2026	45,723	0.00%
Ford Credit Auto Owner Trust 2017	\$47,000	1.87%	15/9/2022	45,711	0.00%
Nordstrom, Inc.	\$50,000	5.00%	15/1/2044	45,645	0.00%
Boeing Co.	\$50,000	2.25%	15/6/2026	45,543	0.00%
Federal National Mortgage Association	\$43,644	4.50%	1/8/2046	45,496	0.00%
Buckeye Partners LP	\$50,000	4.13%	1/12/2027	45,418	0.00%
Baltimore Gas & Electric Co.	\$50,000	2.40%	15/8/2026	45,390	0.00%
Boeing Co.	\$50,000	3.38%	15/6/2046	45,153	0.00%
Teachers Insurance & Annuity Association of America	\$34,000	6.85%	16/12/2039	45,085	0.00%
US Treasury Note	\$45,000	1.75%	30/9/2019	44,620	0.00%
Baltimore Gas & Electric Co.	\$50,000	3.50%	15/8/2046	44,416	0.00%
Fidelity National Information Services, Inc.	\$42,000	5.00%	15/10/2025	44,150	0.00%
Hershey Co.	\$50,000	3.38%	15/8/2046	44,128	0.00%
NIKE, Inc.	\$50,000	3.38%	1/11/2046	44,124	0.00%
Federal National Mortgage Association	\$45,360	3.00%	1/10/2045	44,089	0.00%
Delta Air Lines 2015-1 Class AA Pass Through Trust	\$44,627	3.63%	30/7/2027	43,647	0.00%
Government National Mortgage Association	\$38,855	6.00%	20/3/2033	43,254	0.00%
Federal Home Loan Mortgage Corp.	\$40,369	5.00%	1/9/2038	43,109	0.00%
Federal Home Loan Mortgage Corp.	\$41,137	4.50%	1/3/2045	43,078	0.00%
Federal National Mortgage Association	\$42,635	4.00%	1/10/2019	43,069	0.00%
Spirit Airlines Pass Through Trust 2015	\$43,196	4.10%	1/4/2028	42,911	0.00%
Federal Home Loan Mortgage Corp.	\$32,000	6.75%	15/9/2029	42,707	0.00%
US Treasury Note	\$44,000	1.88%	30/4/2022	42,694	0.00%
Cox Communications, Inc.	\$50,000	4.50%	30/6/2043	42,484	0.00%
Government National Mortgage Association	\$39,219	5.50%	15/11/2038	42,289	0.00%
Union Pacific Corp.	\$50,000	3.35%	15/8/2046	42,016	0.00%
Federal National Mortgage Association	\$39,558	5.00%	1/9/2025	42,010	0.00%
Federal National Mortgage Association	\$39,065	5.00%	1/5/2036	41,868	0.00%
Owens Corning	\$50,000	4.40%	30/1/2048	41,512	0.00%
Government National Mortgage Association	\$38,907	5.00%	15/9/2039	41,255	0.00%
Government National Mortgage Association	\$39,072	4.50%	15/1/2040	41,248	0.00%
Government National Mortgage Association	\$39,886	4.00%	15/11/2039	41,123	0.00%
Federal Home Loan Mortgage Corp.	\$38,186	5.00%	1/10/2033	40,926	0.00%
Federal Home Loan Mortgage Corp.	\$36,628	6.00%	1/1/2038	40,494	0.00%
Federal National Mortgage Association	\$37,703	5.00%	1/6/2034	40,439	0.00%
Federal National Mortgage Association	\$37,573	5.50%	1/2/2035	40,397	0.00%
FirstEnergy Transmission LLC	\$40,000	4.35%	15/1/2025	40,347	0.00%
AmeriCredit Automobile Receivables Trust 2016	\$40,344	1.46%	10/5/2021	40,099	0.00%
Federal National Mortgage Association	\$36,334	6.00%	1/12/2036	40,048	0.00%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal Home Loan Mortgage Corp.	\$36,622	5.50%	1/10/2035	39,860	0.00%
Federal National Mortgage Association	\$36,005	6.50%	1/9/2036	39,689	0.00%
Federal National Mortgage Association	\$36,852	5.00%	1/7/2033	39,548	0.00%
Government National Mortgage Association	\$35,988	6.00%	15/2/2038	39,424	0.00%
Aon plc	\$40,000	2.80%	15/3/2021	39,290	0.00%
DDR Corp.	\$40,000	4.25%	1/2/2026	39,045	0.00%
AEP Transmission Co. LLC	\$40,000	3.10%	1/12/2026	38,176	0.00%
Federal National Mortgage Association	\$39,091	3.00%	1/1/2043	38,152	0.00%
Federal National Mortgage Association	\$36,534	4.50%	1/4/2046	38,074	0.00%
Government National Mortgage Association	\$35,255	5.50%	15/10/2032	38,036	0.00%
Federal National Mortgage Association	\$37,266	4.00%	1/4/2047	38,005	0.00%
Government National Mortgage Association	\$35,697	5.00%	15/3/2034	37,957	0.00%
Federal National Mortgage Association	\$38,069	3.50%	1/1/2046	37,901	0.00%
Continental Airlines 2012-1 Class A Pass Through Trust	\$37,695	4.15%	11/4/2024	37,825	0.00%
Government National Mortgage Association	\$35,392	4.50%	15/10/2039	37,369	0.00%
Consolidated Edison Co. of New York, Inc.	\$40,000	3.85%	15/6/2046	37,219	0.00%
Federal Home Loan Mortgage Corp.	\$34,007	5.50%	1/4/2038	37,008	0.00%
Federal Home Loan Mortgage Corp.	\$34,943	4.50%	1/4/2039	36,722	0.00%
Federal National Mortgage Association	\$36,617	3.00%	1/11/2026	36,639	0.00%
GM Financial Automobile Leasing Trust 2016	\$36,572	1.62%	20/9/2019	36,464	0.00%
Federal Home Loan Mortgage Corp.	\$33,525	5.00%	1/9/2038	35,801	0.00%
Federal National Mortgage Association	\$34,077	4.50%	1/9/2033	35,744	0.00%
Government National Mortgage Association	\$32,629	5.50%	20/3/2035	34,560	0.00%
Federal National Mortgage Association	\$32,692	4.50%	1/10/2046	34,068	0.00%
Federal National Mortgage Association	\$30,606	6.00%	1/3/2037	33,447	0.00%
Federal National Mortgage Association	\$32,445	4.00%	1/5/2025	33,296	0.00%
Federal Home Loan Mortgage Corp.	\$33,044	4.50%	1/7/2025	33,286	0.00%
Federal National Mortgage Association	\$32,332	4.00%	1/3/2042	33,225	0.00%
Government National Mortgage Association	\$31,414	4.50%	15/8/2033	33,072	0.00%
Federal Home Loan Mortgage Corp.	\$29,694	6.50%	1/8/2032	33,066	0.00%
Federal National Mortgage Association	\$30,543	5.00%	1/8/2040	32,623	0.00%
Government National Mortgage Association	\$31,384	4.00%	20/6/2042	32,413	0.00%
JPMBB Commercial Mortgage Securities Trust 2015	\$32,000	3.80%	15/8/2048	32,328	0.00%
Federal National Mortgage Association	\$28,011	7.00%	1/4/2037	32,024	0.00%
Federal Home Loan Mortgage Corp.	\$28,897	6.00%	1/2/2033	31,849	0.00%
Federal National Mortgage Association	\$31,380	3.50%	1/3/2024	31,823	0.00%
Federal National Mortgage Association	\$29,706	5.00%	1/3/2038	31,770	0.00%
Tennessee Valley Authority	\$32,000	2.88%	15/9/2024	31,758	0.00%
Government National Mortgage Association	\$28,808	6.00%	20/7/2039	31,558	0.00%
Government National Mortgage Association	\$29,609	4.50%	15/6/2040	31,259	0.00%
Federal National Mortgage Association	\$28,641	5.50%	1/3/2036	31,154	0.00%
CD Mortgage Trust 2017	\$31,000	3.83%	10/2/2050	31,061	0.00%
Government National Mortgage Association	\$27,214	6.50%	20/11/2038	30,335	0.00%
Federal Home Loan Mortgage Corp.	\$29,356	4.00%	1/9/2041	30,196	0.00%
Federal Home Loan Mortgage Corp.	\$27,487	5.50%	1/8/2037	30,027	0.00%
New York Life Insurance Co.	\$25,000	5.88%	15/5/2033	30,023	0.00%
Federal Home Loan Mortgage Corp.	\$27,922	5.50%	1/12/2032	30,018	0.00%
Government National Mortgage Association	\$26,841	6.50%	20/12/2037	29,917	0.00%
Monongahela Power Co.	\$25,000	5.40%	15/12/2043	29,580	0.00%
Federal Home Loan Mortgage Corp.	\$29,664	3.00%	1/6/2031	29,494	0.00%
Government National Mortgage Association	\$26,972	6.00%	20/6/2038	29,233	0.00%
US Treasury Note	\$30,000	1.38%	31/5/2021	28,950	0.00%
Federal Home Loan Mortgage Corp.	\$25,906	6.50%	1/12/2032	28,837	0.00%
Toyota Auto Receivables 2016-B Owner Trust	\$28,974	1.30%	15/4/2020	28,827	0.00%
Trinity Industries, Inc.	\$30,000	4.55%	1/10/2024	28,688	0.00%
Owens Corning	\$35,000	4.30%	15/7/2047	28,648	0.00%
Quest Diagnostics, Inc.	\$26,000	5.75%	30/1/2040	28,516	0.00%
Federal National Mortgage Association	\$27,347	4.00%	1/10/2041	28,122	0.00%
Federal National Mortgage Association	\$25,258	6.00%	1/4/2035	27,794	0.00%
Federal Home Loan Mortgage Corp.	\$27,742	2.41%	25/8/2018	27,706	0.00%
Federal National Mortgage Association	\$26,824	4.00%	1/8/2040	27,580	0.00%
CarMax Auto Owner Trust 2015	\$27,577	1.63%	15/5/2020	27,491	0.00%
Government National Mortgage Association	\$26,307	4.00%	20/9/2025	27,437	0.00%
Cleveland Electric Illuminating Co.	\$25,000	5.50%	15/8/2024	27,324	0.00%
CBS Corp.	\$25,000	5.90%	15/10/2040	27,124	0.00%
Government National Mortgage Association	\$26,002	4.00%	15/9/2025	27,119	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal Home Loan Mortgage Corp.	\$25,617	4.50%	1/10/2033	26,885	0.00%
Government National Mortgage Association	\$24,770	5.50%	15/7/2035	26,747	0.00%
General Motors Financial of Canada Ltd.	CA(\$)35,000	3.00%	26/2/2021	26,517	0.00%
Texas Health Resources	\$25,000	4.33%	15/11/2055	26,419	0.00%
UnitedHealth Group, Inc.	\$25,000	4.63%	15/11/2041	26,283	0.00%
Federal Home Loan Mortgage Corp.	\$26,175	3.50%	1/12/2045	26,139	0.00%
Children's Hospital Medical Center	\$25,000	4.27%	15/5/2044	25,987	0.00%
JPMBB Commercial Mortgage Securities Trust 2018	\$25,000	4.42%	15/6/2051	25,975	0.00%
Federal National Mortgage Association	\$24,215	5.00%	1/7/2036	25,955	0.00%
CBS Corp.	\$25,000	5.50%	15/5/2033	25,830	0.00%
Apple, Inc.	\$25,000	4.38%	13/5/2045	25,819	0.00%
Federal Farm Credit Banks	\$25,000	3.50%	20/12/2023	25,792	0.00%
Federal Home Loan Mortgage Corp.	\$23,597	5.50%	1/5/2038	25,688	0.00%
Omnicom Group, Inc./Omnicom Capital, Inc.	\$25,000	4.45%	15/8/2020	25,596	0.00%
Federal Home Loan Mortgage Corp.	\$25,248	3.50%	1/10/2025	25,542	0.00%
BGC Partners, Inc.	\$25,000	5.38%	9/12/2019	25,476	0.00%
Federal National Mortgage Association	\$23,423	6.50%	1/10/2039	25,401	0.00%
Federal Home Loan Mortgage Corp.	\$25,000	3.49%	25/1/2024	25,379	0.00%
Federal Home Loan Banks	\$25,000	3.38%	12/6/2020	25,372	0.00%
JPMBB Commercial Mortgage Securities Trust 2014	\$25,000	4.07%	15/11/2047	25,292	0.00%
GS Mortgage Securities Trust 2015	\$25,000	3.76%	10/7/2048	25,240	0.00%
Federal Home Loan Mortgage Corp.	\$24,864	3.45%	24/9/2024	25,197	0.00%
United Parcel Service, Inc.	\$25,000	3.13%	15/1/2021	25,127	0.00%
Toyota Auto Receivables 2018-B Owner Trust	\$25,000	3.11%	15/11/2023	25,077	0.00%
First American Financial Corp.	\$25,000	4.60%	15/11/2024	25,004	0.00%
Private Export Funding Corp.	\$25,000	2.80%	15/5/2022	24,961	0.00%
Tampa Electric Co.	\$25,000	4.35%	15/5/2044	24,927	0.00%
GM Financial Automobile Leasing Trust 2018	\$25,000	2.68%	20/12/2021	24,806	0.00%
Government National Mortgage Association	\$23,320	5.00%	15/5/2033	24,799	0.00%
Partners Healthcare System, Inc.	\$25,000	4.12%	1/7/2055	24,794	0.00%
CD Mortgage Trust 2017	\$25,000	3.45%	10/2/2050	24,759	0.00%
Federal Home Loan Banks	\$25,000	1.88%	13/3/2020	24,723	0.00%
Harris Corp.	\$25,000	2.70%	27/4/2020	24,722	0.00%
BANK 2018-BNK8	\$25,000	3.73%	15/11/2050	24,713	0.00%
Private Export Funding Corp.	\$25,000	1.45%	15/8/2019	24,701	0.00%
American Water Capital Corp.	\$25,000	3.40%	1/3/2025	24,622	0.00%
Federal Home Loan Mortgage Corp.	\$23,885	4.00%	1/7/2039	24,570	0.00%
Harris Corp.	\$25,000	3.83%	27/4/2025	24,492	0.00%
US Treasury Note	\$25,000	1.00%	30/11/2019	24,492	0.00%
Federal Home Loan Mortgage Corp.	\$23,293	4.50%	1/9/2039	24,465	0.00%
John Deere Capital Corp.	\$25,000	1.95%	22/6/2020	24,434	0.00%
Andeavor Logistics LP/Tesoro Logistics Finance Corp.	\$25,000	3.50%	1/12/2022	24,406	0.00%
Federal Home Loan Mortgage Corp.	\$22,661	5.50%	1/6/2028	24,370	0.00%
EOG Resources, Inc.	\$25,000	3.90%	1/4/2035	24,314	0.00%
Tyco Electronics Group SA	\$25,000	3.45%	1/8/2024	24,287	0.00%
Federal National Mortgage Association	\$22,193	6.00%	1/3/2036	24,279	0.00%
Government National Mortgage Association	\$23,539	4.00%	15/4/2039	24,234	0.00%
Private Export Funding Corp.	\$25,000	2.45%	15/7/2024	24,220	0.00%
Oracle Corp.	\$25,000	3.90%	15/5/2035	24,126	0.00%
Tennessee Valley Authority	\$25,000	1.88%	15/8/2022	24,103	0.00%
Federal Home Loan Mortgage Corp.	\$21,923	5.50%	1/6/2038	23,863	0.00%
Mississippi Power Co.	\$25,000	4.25%	15/3/2042	23,610	0.00%
Federal Home Loan Mortgage Corp.	\$23,002	4.00%	1/8/2025	23,596	0.00%
Union Electric Co.	\$25,000	3.65%	15/4/2045	23,456	0.00%
Federal Home Loan Mortgage Corp.	\$21,954	5.00%	1/1/2034	23,440	0.00%
Federal Home Loan Mortgage Corp.	\$22,777	4.00%	1/5/2025	23,364	0.00%
Federal Home Loan Mortgage Corp.	\$22,077	5.00%	1/4/2041	23,321	0.00%
Government National Mortgage Association	\$20,383	6.50%	15/9/2032	23,306	0.00%
Phillips 66 Partners LP	\$25,000	4.68%	15/2/2045	23,212	0.00%
Federal National Mortgage Association	\$20,908	6.00%	1/9/2036	23,033	0.00%
Federal National Mortgage Association	\$22,414	4.00%	1/8/2026	23,003	0.00%
Federal Home Loan Mortgage Corp.	\$20,447	6.50%	1/8/2037	22,948	0.00%
Cox Communications, Inc.	\$25,000	4.80%	1/2/2035	22,802	0.00%
Federal Home Loan Mortgage Corp.	\$21,690	4.50%	1/4/2035	22,773	0.00%
Government National Mortgage Association	\$21,013	5.50%	20/6/2034	22,256	0.00%
Federal Home Loan Mortgage Corp.	\$20,904	5.00%	1/5/2024	22,128	0.00%
Federal National Mortgage Association	\$20,022	6.00%	1/2/2037	22,069	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal Home Loan Mortgage Corp.	\$20,528	5.00%	1/10/2035	21,986	0.00%
Federal Home Loan Mortgage Corp.	\$20,533	4.50%	1/4/2040	21,559	0.00%
Federal National Mortgage Association	\$21,073	4.00%	1/9/2044	21,497	0.00%
Government National Mortgage Association	\$19,763	6.00%	20/6/2036	21,280	0.00%
Federal Home Loan Mortgage Corp.	\$19,505	5.50%	1/2/2036	21,235	0.00%
Government National Mortgage Association	\$19,902	5.00%	15/3/2040	21,235	0.00%
Federal National Mortgage Association	\$21,053	4.00%	1/3/2019	21,174	0.00%
Federal National Mortgage Association	\$18,718	7.00%	1/7/2032	21,155	0.00%
Government National Mortgage Association	\$19,236	6.00%	15/2/2033	21,079	0.00%
Federal Home Loan Mortgage Corp.	\$18,680	6.00%	1/1/2038	20,652	0.00%
Federal Home Loan Mortgage Corp.	\$19,225	5.50%	1/1/2039	20,586	0.00%
Federal National Mortgage Association	\$19,535	4.50%	1/9/2033	20,492	0.00%
Government National Mortgage Association	\$19,773	4.50%	15/10/2024	20,383	0.00%
Government National Mortgage Association	\$19,086	5.00%	15/8/2033	20,295	0.00%
Bunge Ltd. Finance Corp.	\$20,000	3.50%	24/11/2020	19,970	0.00%
Federal National Mortgage Association	\$18,012	6.50%	1/7/2036	19,832	0.00%
Federal National Mortgage Association	\$19,215	4.00%	1/6/2024	19,717	0.00%
Federal Home Loan Mortgage Corp.	\$17,645	6.50%	1/6/2034	19,677	0.00%
Federal National Mortgage Association	\$17,810	6.00%	1/5/2038	19,632	0.00%
Federal Home Loan Mortgage Corp.	\$19,413	4.50%	1/3/2023	19,554	0.00%
Federal Home Loan Mortgage Corp.	\$17,611	6.00%	1/12/2037	19,471	0.00%
Government National Mortgage Association	\$18,411	4.50%	15/4/2039	19,423	0.00%
Government National Mortgage Association	\$18,189	5.00%	15/5/2040	19,404	0.00%
Federal National Mortgage Association	\$17,086	7.00%	1/8/2037	19,320	0.00%
Federal National Mortgage Association	\$18,291	4.50%	1/10/2033	19,185	0.00%
Government National Mortgage Association	\$17,196	6.00%	15/12/2038	18,870	0.00%
Federal Home Loan Mortgage Corp.	\$17,059	6.00%	1/7/2029	18,672	0.00%
Federal National Mortgage Association	\$17,449	4.50%	1/8/2039	18,325	0.00%
Federal National Mortgage Association	\$16,527	6.50%	1/2/2032	18,310	0.00%
Federal National Mortgage Association	\$16,252	6.00%	1/9/2037	17,779	0.00%
Federal National Mortgage Association	\$16,057	6.00%	1/10/2035	17,565	0.00%
Federal Home Loan Mortgage Corp.	\$15,947	6.00%	1/1/2032	17,531	0.00%
Federal National Mortgage Association	\$15,997	5.50%	1/1/2033	17,402	0.00%
Government National Mortgage Association	\$16,266	5.00%	15/6/2039	17,357	0.00%
Tennessee Valley Authority	\$14,000	6.75%	1/11/2025	17,297	0.00%
Government National Mortgage Association	\$16,056	5.00%	15/2/2039	17,079	0.00%
Government National Mortgage Association	\$15,873	5.00%	20/4/2036	16,815	0.00%
Government National Mortgage Association	\$15,393	6.00%	20/8/2036	16,771	0.00%
Federal National Mortgage Association	\$15,001	6.50%	1/3/2035	16,618	0.00%
Federal National Mortgage Association	\$15,022	6.50%	1/7/2035	16,565	0.00%
Nissan Auto Receivables 2015-B Owner Trust	\$16,418	1.34%	16/3/2020	16,367	0.00%
Federal National Mortgage Association	\$16,071	4.00%	1/5/2021	16,362	0.00%
Ally Auto Receivables Trust 2015	\$16,230	1.49%	15/11/2019	16,211	0.00%
Federal Home Loan Mortgage Corp.	\$15,485	7.00%	1/1/2032	16,208	0.00%
Federal Home Loan Mortgage Corp.	\$15,295	4.50%	1/7/2040	16,050	0.00%
Federal Home Loan Mortgage Corp.	\$14,633	5.50%	1/7/2038	15,926	0.00%
Federal Home Loan Mortgage Corp.	\$14,392	6.00%	1/12/2036	15,915	0.00%
Federal Home Loan Mortgage Corp.	\$14,622	5.50%	1/2/2039	15,913	0.00%
Government National Mortgage Association	\$15,681	3.50%	15/12/2042	15,753	0.00%
Federal Home Loan Mortgage Corp.	\$15,626	3.50%	1/1/2041	15,687	0.00%
Federal Home Loan Mortgage Corp.	\$13,983	6.00%	1/6/2037	15,474	0.00%
Federal National Mortgage Association	\$14,302	5.00%	1/3/2034	15,151	0.00%
Federal Home Loan Mortgage Corp.	\$13,278	7.00%	1/1/2034	15,116	0.00%
Federal National Mortgage Association	\$13,616	6.00%	1/9/2036	14,998	0.00%
Federal National Mortgage Association	\$13,595	6.00%	1/2/2036	14,978	0.00%
Federal Home Loan Mortgage Corp.	\$14,121	4.50%	1/5/2028	14,849	0.00%
CarMax Auto Owner Trust 2014	\$14,863	1.73%	18/2/2020	14,840	0.00%
Federal Home Loan Mortgage Corp.	\$13,545	6.00%	1/4/2039	14,822	0.00%
Federal Home Loan Mortgage Corp.	\$13,046	5.50%	1/5/2040	14,198	0.00%
Federal Home Loan Mortgage Corp.	\$13,507	4.50%	1/2/2041	14,189	0.00%
Government National Mortgage Association	\$13,451	4.50%	15/8/2033	14,160	0.00%
Government National Mortgage Association	\$13,021	5.50%	20/11/2034	14,091	0.00%
Government National Mortgage Association	\$12,583	6.50%	20/9/2036	14,035	0.00%
Government National Mortgage Association	\$12,638	6.00%	15/8/2032	13,881	0.00%
Federal National Mortgage Association	\$12,548	6.50%	1/7/2032	13,834	0.00%
Federal Home Loan Mortgage Corp.	\$12,526	6.00%	1/8/2037	13,718	0.00%
Federal National Mortgage Association	\$12,511	5.50%	1/5/2038	13,548	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal National Mortgage Association	\$12,762	6.50%	1/12/2031	13,285	0.00%
Government National Mortgage Association	\$12,150	5.50%	20/8/2040	13,244	0.00%
Government National Mortgage Association	\$12,763	5.50%	15/12/2040	13,049	0.00%
Federal Home Loan Mortgage Corp.	\$12,390	4.50%	1/11/2040	12,999	0.00%
Government National Mortgage Association	\$11,879	6.00%	20/12/2036	12,872	0.00%
Federal Home Loan Mortgage Corp.	\$12,037	5.00%	1/2/2037	12,857	0.00%
Federal Home Loan Mortgage Corp.	\$11,620	6.00%	1/1/2033	12,806	0.00%
Government National Mortgage Association	\$11,690	6.00%	20/7/2036	12,736	0.00%
Government National Mortgage Association	\$11,922	6.50%	15/7/2035	12,719	0.00%
Federal National Mortgage Association	\$11,641	5.50%	1/7/2035	12,666	0.00%
Federal Home Loan Mortgage Corp.	\$11,898	5.50%	1/9/2038	12,647	0.00%
Federal National Mortgage Association	\$11,185	7.00%	1/9/2031	12,639	0.00%
Federal Home Loan Mortgage Corp.	\$11,427	6.00%	1/1/2036	12,506	0.00%
Federal Home Loan Mortgage Corp.	\$11,339	6.00%	1/3/2029	12,426	0.00%
Federal Home Loan Mortgage Corp.	\$12,057	5.00%	1/11/2023	12,283	0.00%
Government National Mortgage Association	\$11,705	4.00%	20/2/2026	12,193	0.00%
Federal National Mortgage Association	\$10,912	6.00%	1/12/2032	11,937	0.00%
Federal Home Loan Mortgage Corp.	\$10,619	6.50%	1/9/2038	11,827	0.00%
Federal National Mortgage Association	\$10,692	6.00%	1/7/2040	11,785	0.00%
Federal National Mortgage Association	\$11,725	3.50%	1/8/2042	11,749	0.00%
Federal National Mortgage Association	\$10,607	6.00%	1/1/2038	11,617	0.00%
Federal Home Loan Mortgage Corp.	\$11,503	4.50%	1/1/2025	11,587	0.00%
Federal Home Loan Mortgage Corp.	\$10,860	5.00%	1/9/2035	11,472	0.00%
Federal National Mortgage Association	\$10,142	7.00%	1/9/2035	11,469	0.00%
Ford Credit Auto Owner Trust 2015	\$11,469	1.41%	15/2/2020	11,442	0.00%
Government National Mortgage Association	\$10,223	6.50%	15/2/2032	11,436	0.00%
Federal National Mortgage Association	\$10,163	6.50%	1/1/2039	11,206	0.00%
Federal National Mortgage Association	\$10,207	5.50%	1/1/2035	11,102	0.00%
Government National Mortgage Association	\$9,379	7.00%	20/11/2038	11,095	0.00%
Government National Mortgage Association	\$10,268	5.50%	15/9/2038	11,080	0.00%
Federal Home Loan Mortgage Corp.	\$10,554	5.50%	1/10/2025	10,945	0.00%
Federal Home Loan Mortgage Corp.	\$10,173	5.50%	1/6/2033	10,937	0.00%
Federal Home Loan Mortgage Corp.	\$9,768	7.00%	1/4/2032	10,931	0.00%
Federal Home Loan Mortgage Corp.	\$10,827	4.50%	1/5/2023	10,906	0.00%
Government National Mortgage Association	\$9,658	6.50%	20/1/2036	10,816	0.00%
Federal National Mortgage Association	\$10,049	4.50%	1/1/2039	10,552	0.00%
Federal National Mortgage Association	\$9,758	5.50%	1/5/2038	10,494	0.00%
Federal Home Loan Mortgage Corp.	\$9,436	6.00%	1/5/2033	10,366	0.00%
Government National Mortgage Association	\$9,832	4.50%	15/9/2045	10,253	0.00%
Federal Home Loan Mortgage Corp.	\$9,296	6.00%	1/1/2032	10,211	0.00%
Government National Mortgage Association	\$9,446	5.50%	15/10/2038	10,185	0.00%
Federal Home Loan Mortgage Corp.	\$9,812	4.00%	1/1/2025	10,138	0.00%
Federal National Mortgage Association	\$9,167	6.50%	1/9/2037	10,103	0.00%
Federal Home Loan Mortgage Corp.	\$9,816	4.00%	1/9/2033	10,096	0.00%
Government National Mortgage Association	\$9,460	5.00%	15/8/2033	10,059	0.00%
Government National Mortgage Association	\$9,290	6.00%	20/1/2032	10,018	0.00%
Government National Mortgage Association	\$9,122	6.00%	15/6/2033	10,006	0.00%
Mercedes-Benz Auto Receivables Trust 2015	\$9,850	1.34%	16/12/2019	9,828	0.00%
Government National Mortgage Association	\$9,093	6.00%	20/7/2034	9,821	0.00%
Government National Mortgage Association	\$8,864	6.00%	15/12/2038	9,702	0.00%
CarMax Auto Owner Trust 2015	\$9,665	1.37%	16/3/2020	9,642	0.00%
Federal Home Loan Mortgage Corp.	\$8,556	6.50%	1/1/2029	9,523	0.00%
Federal National Mortgage Association	\$9,724	3.00%	1/4/2047	9,420	0.00%
Federal National Mortgage Association	\$8,524	6.00%	1/1/2036	9,400	0.00%
Government National Mortgage Association	\$8,425	6.00%	15/2/2038	9,234	0.00%
Federal National Mortgage Association	\$8,577	4.50%	1/10/2023	8,996	0.00%
Government National Mortgage Association	\$8,461	5.50%	20/5/2037	8,960	0.00%
Federal Home Loan Mortgage Corp.	\$8,347	5.50%	1/2/2024	8,951	0.00%
Federal National Mortgage Association	\$8,727	6.00%	1/5/2021	8,925	0.00%
Federal Home Loan Mortgage Corp.	\$8,303	5.00%	1/2/2038	8,870	0.00%
Federal National Mortgage Association	\$8,097	5.50%	1/2/2035	8,805	0.00%
Federal National Mortgage Association	\$7,830	6.00%	1/1/2036	8,631	0.00%
Government National Mortgage Association	\$8,157	5.00%	15/9/2035	8,587	0.00%
Government National Mortgage Association	\$7,571	6.50%	20/12/2035	8,463	0.00%
Federal Home Loan Mortgage Corp.	\$7,288	7.00%	1/6/2032	8,092	0.00%
Toyota Auto Receivables 2015-C Owner Trust	\$7,855	1.34%	17/6/2019	7,849	0.00%
Federal National Mortgage Association	\$7,116	6.00%	1/3/2037	7,849	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal Home Loan Mortgage Corp.	\$7,618	6.00%	1/1/2024	7,819	0.00%
Government National Mortgage Association	\$7,313	5.00%	15/3/2035	7,744	0.00%
Federal Home Loan Mortgage Corp.	\$7,202	5.00%	1/3/2035	7,712	0.00%
Federal Home Loan Mortgage Corp.	\$6,971	6.00%	1/10/2036	7,704	0.00%
Federal Home Loan Mortgage Corp.	\$6,611	7.00%	1/4/2032	7,525	0.00%
Government National Mortgage Association	\$6,759	6.50%	15/2/2032	7,510	0.00%
Federal National Mortgage Association	\$6,886	5.00%	1/6/2030	7,316	0.00%
Government National Mortgage Association	\$6,864	5.00%	15/2/2039	7,296	0.00%
Federal National Mortgage Association	\$6,554	5.00%	1/8/2034	7,029	0.00%
Federal Home Loan Mortgage Corp.	\$6,865	5.00%	1/4/2024	6,994	0.00%
Government National Mortgage Association	\$6,203	6.50%	15/5/2034	6,888	0.00%
Federal Home Loan Mortgage Corp.	\$6,177	5.50%	1/5/2040	6,722	0.00%
Government National Mortgage Association	\$6,285	5.00%	15/6/2033	6,682	0.00%
Government National Mortgage Association	\$5,587	7.00%	20/8/2038	6,605	0.00%
Federal National Mortgage Association	\$6,042	6.00%	1/7/2038	6,602	0.00%
Federal National Mortgage Association	\$6,552	4.50%	1/11/2022	6,593	0.00%
Government National Mortgage Association	\$6,097	5.50%	15/12/2032	6,579	0.00%
Federal Home Loan Mortgage Corp.	\$6,002	5.50%	1/11/2038	6,531	0.00%
Federal Home Loan Mortgage Corp.	\$6,122	5.00%	1/11/2039	6,531	0.00%
Federal Home Loan Mortgage Corp.	\$6,102	7.00%	1/12/2034	6,470	0.00%
Federal National Mortgage Association	\$6,396	4.00%	1/5/2020	6,423	0.00%
Federal National Mortgage Association	\$6,114	4.50%	1/8/2035	6,417	0.00%
Federal National Mortgage Association	\$5,824	6.00%	1/10/2037	6,374	0.00%
Federal National Mortgage Association	\$6,202	4.00%	1/6/2026	6,365	0.00%
Federal Home Loan Mortgage Corp.	\$6,253	3.50%	1/6/2026	6,340	0.00%
Government National Mortgage Association	\$5,988	4.50%	15/2/2039	6,316	0.00%
Federal National Mortgage Association	\$6,001	4.50%	1/3/2029	6,305	0.00%
Federal National Mortgage Association	\$6,129	5.50%	1/7/2024	6,292	0.00%
Federal Home Loan Mortgage Corp.	\$5,872	5.50%	1/8/2035	6,285	0.00%
Federal Home Loan Mortgage Corp.	\$5,531	6.00%	1/5/2040	6,112	0.00%
Federal Home Loan Mortgage Corp.	\$5,470	5.50%	1/1/2039	5,851	0.00%
Federal National Mortgage Association	\$5,450	5.00%	1/12/2032	5,850	0.00%
Federal National Mortgage Association	\$5,449	5.50%	1/11/2024	5,850	0.00%
Federal National Mortgage Association	\$5,263	6.00%	1/10/2037	5,749	0.00%
Government National Mortgage Association	\$5,178	6.00%	15/12/2035	5,667	0.00%
Government National Mortgage Association	\$5,318	5.00%	20/11/2033	5,624	0.00%
Federal Home Loan Mortgage Corp.	\$5,346	4.50%	1/4/2035	5,614	0.00%
Government National Mortgage Association	\$5,241	4.50%	15/11/2040	5,500	0.00%
Federal Home Loan Mortgage Corp.	\$4,759	7.00%	1/2/2037	5,414	0.00%
Federal National Mortgage Association	\$5,084	6.50%	1/5/2038	5,356	0.00%
Federal National Mortgage Association	\$4,953	5.50%	1/5/2025	5,318	0.00%
Government National Mortgage Association	\$4,686	6.50%	20/8/2037	5,175	0.00%
Federal Home Loan Mortgage Corp.	\$4,521	7.00%	1/1/2028	5,146	0.00%
Federal National Mortgage Association	\$5,003	6.00%	1/8/2022	5,144	0.00%
Government National Mortgage Association	\$4,611	6.50%	15/1/2033	5,087	0.00%
Federal Home Loan Mortgage Corp.	\$4,457	6.00%	1/11/2037	4,879	0.00%
Government National Mortgage Association	\$4,521	5.50%	15/8/2038	4,878	0.00%
US Treasury Note	\$5,000	1.38%	15/9/2020	4,873	0.00%
Government National Mortgage Association	\$4,424	6.00%	15/9/2039	4,872	0.00%
Federal Home Loan Mortgage Corp.	\$4,817	4.50%	1/12/2024	4,853	0.00%
Federal National Mortgage Association	\$4,709	5.50%	1/5/2021	4,827	0.00%
Federal National Mortgage Association	\$4,761	4.50%	1/1/2020	4,777	0.00%
Federal Home Loan Mortgage Corp.	\$4,140	6.00%	1/12/2032	4,553	0.00%
Federal Home Loan Mortgage Corp.	\$4,019	6.50%	1/10/2037	4,489	0.00%
Federal National Mortgage Association	\$4,466	4.50%	1/9/2020	4,488	0.00%
Toyota Auto Receivables 2015-B Owner Trust	\$4,433	1.27%	15/5/2019	4,431	0.00%
Government National Mortgage Association	\$4,087	5.50%	20/1/2037	4,317	0.00%
Federal National Mortgage Association	\$4,251	5.50%	1/8/2020	4,315	0.00%
Federal National Mortgage Association	\$3,592	6.00%	1/11/2037	3,929	0.00%
Federal National Mortgage Association	\$3,447	6.50%	1/9/2037	3,800	0.00%
Ford Credit Auto Owner Trust 2015	\$3,779	1.16%	15/11/2019	3,774	0.00%
Federal National Mortgage Association	\$3,663	3.50%	1/10/2026	3,715	0.00%
Federal National Mortgage Association	\$3,348	6.50%	1/11/2036	3,691	0.00%
Federal Home Loan Mortgage Corp.	\$3,594	4.50%	1/9/2024	3,621	0.00%
Federal National Mortgage Association	\$3,525	5.00%	1/8/2022	3,552	0.00%
Federal National Mortgage Association	\$3,244	6.00%	1/9/2035	3,548	0.00%
Federal National Mortgage Association	\$3,111	6.50%	1/10/2039	3,500	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal National Mortgage Association	\$3,134	6.50%	1/8/2029	3,456	0.00%
Federal Home Loan Mortgage Corp.	\$3,124	6.00%	1/10/2038	3,455	0.00%
Federal Home Loan Mortgage Corp.	\$3,433	5.00%	1/6/2019	3,453	0.00%
Federal National Mortgage Association	\$2,839	7.00%	1/4/2036	3,209	0.00%
Federal National Mortgage Association	\$3,139	6.00%	1/3/2021	3,200	0.00%
Federal Home Loan Mortgage Corp.	\$2,849	6.50%	1/11/2038	3,172	0.00%
Nissan Auto Receivables 2015-B Owner Trust	\$3,018	1.05%	15/10/2019	3,016	0.00%
Government National Mortgage Association	\$2,909	4.50%	15/3/2020	2,979	0.00%
Federal Home Loan Mortgage Corp.	\$2,912	4.50%	1/11/2024	2,933	0.00%
Government National Mortgage Association	\$2,826	6.00%	15/2/2037	2,923	0.00%
Federal National Mortgage Association	\$2,906	4.50%	1/1/2020	2,916	0.00%
Government National Mortgage Association	\$2,530	6.50%	15/10/2038	2,798	0.00%
Federal Home Loan Mortgage Corp.	\$2,722	5.00%	1/7/2025	2,772	0.00%
Federal National Mortgage Association	\$2,645	4.50%	1/11/2020	2,658	0.00%
Federal Home Loan Mortgage Corp.	\$2,573	4.50%	1/5/2021	2,578	0.00%
Federal Home Loan Mortgage Corp.	\$2,507	4.50%	1/10/2020	2,519	0.00%
Federal Home Loan Mortgage Corp.	\$2,483	4.50%	1/11/2018	2,485	0.00%
Federal National Mortgage Association	\$2,323	5.50%	1/6/2020	2,380	0.00%
Federal National Mortgage Association	\$2,185	5.50%	1/2/2038	2,367	0.00%
Federal Home Loan Mortgage Corp.	\$2,347	4.50%	1/7/2024	2,364	0.00%
Federal National Mortgage Association	\$1,996	5.50%	1/6/2038	2,162	0.00%
Federal Home Loan Mortgage Corp.	\$2,122	5.50%	1/12/2019	2,144	0.00%
Federal Home Loan Mortgage Corp.	\$1,996	5.00%	1/3/2038	2,133	0.00%
Government National Mortgage Association	\$2,063	5.50%	15/12/2036	2,117	0.00%
Federal National Mortgage Association	\$1,982	5.00%	1/11/2023	2,101	0.00%
Federal National Mortgage Association	\$2,026	5.50%	1/7/2021	2,073	0.00%
Federal Home Loan Mortgage Corp.	\$2,065	4.50%	1/9/2020	2,068	0.00%
Federal National Mortgage Association	\$1,931	4.00%	1/6/2019	1,946	0.00%
Federal National Mortgage Association	\$1,726	5.50%	1/10/2039	1,870	0.00%
Government National Mortgage Association	\$1,640	6.50%	15/11/2032	1,820	0.00%
Government National Mortgage Association	\$1,595	6.50%	15/12/2038	1,760	0.00%
Government National Mortgage Association	\$1,601	6.00%	15/11/2031	1,756	0.00%
Federal Home Loan Mortgage Corp.	\$1,625	5.00%	1/8/2019	1,635	0.00%
Federal National Mortgage Association	\$1,600	4.50%	1/6/2024	1,616	0.00%
Federal National Mortgage Association	\$1,441	5.00%	1/11/2019	1,449	0.00%
Federal National Mortgage Association	\$1,268	6.00%	1/11/2037	1,399	0.00%
Federal Home Loan Mortgage Corp.	\$1,350	5.00%	1/9/2018	1,352	0.00%
Federal National Mortgage Association	\$1,174	5.50%	1/11/2021	1,224	0.00%
Federal National Mortgage Association	\$1,106	7.00%	1/4/2035	1,167	0.00%
Federal Home Loan Mortgage Corp.	\$1,141	4.00%	1/9/2018	1,142	0.00%
Federal National Mortgage Association	\$1,079	4.00%	1/4/2024	1,107	0.00%
Federal Home Loan Mortgage Corp.	\$1,013	4.50%	1/2/2024	1,020	0.00%
Government National Mortgage Association	\$875	6.50%	15/1/2032	930	0.00%
Ally Auto Receivables Trust 2015	\$915	1.39%	16/9/2019	915	0.00%
World Omni Auto Receivables Trust 2014	\$832	1.14%	15/1/2020	832	0.00%
Federal Home Loan Mortgage Corp.	\$687	4.00%	1/9/2019	693	0.00%
Federal Home Loan Mortgage Corp.	\$672	5.00%	1/10/2018	673	0.00%
Federal National Mortgage Association	\$595	6.50%	1/7/2034	662	0.00%
Federal National Mortgage Association	\$632	5.50%	1/3/2020	637	0.00%
Government National Mortgage Association	\$498	6.00%	15/2/2029	526	0.00%
Federal National Mortgage Association	\$395	5.50%	1/9/2019	399	0.00%
Government National Mortgage Association	\$322	6.00%	15/10/2038	337	0.00%
Federal National Mortgage Association	\$309	4.50%	1/12/2018	309	0.00%
Federal Home Loan Mortgage Corp.	\$269	4.00%	1/7/2018	269	0.00%
Federal National Mortgage Association	\$250	4.50%	1/9/2018	250	0.00%
Federal National Mortgage Association	\$223	5.00%	1/11/2035	239	0.00%
Federal National Mortgage Association	\$198	4.00%	1/8/2018	198	0.00%
LB-UBS Commercial Mortgage Trust 2008^	\$192	6.32%	15/4/2041	192	0.00%
Federal National Mortgage Association	\$183	5.00%	1/11/2019	184	0.00%
Ford Credit Auto Owner Trust 2015	\$123	1.28%	15/9/2019	123	0.00%
Federal National Mortgage Association	\$114	5.00%	1/4/2019	114	0.00%
Federal National Mortgage Association	\$102	4.00%	1/8/2018	102	0.00%
Federal National Mortgage Association	\$93	4.00%	1/12/2018	93	0.00%
Government National Mortgage Association	\$75	4.50%	15/9/2018	76	0.00%
Government National Mortgage Association	\$59	5.50%	15/6/2019	60	0.00%
Federal National Mortgage Association	\$54	4.00%	1/8/2018	54	0.00%
Federal National Mortgage Association	\$35	5.00%	1/8/2018	35	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal National Mortgage Association	\$24	4.50%	1/7/2018	24	0.00%
Federal Home Loan Mortgage Corp.	\$12	6.50%	1/2/2019	12	0.00%
Federal National Mortgage Association	\$2	5.00%	1/7/2018	2	0.00%
Federal National Mortgage Association	\$(775,000)	3.00%	1/7/2046	(750,751)	(0.01%)
Federal Home Loan Mortgage Corp.	\$(775,000)	3.50%	1/7/2046	(770,932)	(0.01%)
Federal National Mortgage Association	\$(2,465,000)	2.50%	1/7/2033	(2,395,678)	(0.02%)
Federal Home Loan Mortgage Corp.	\$(3,475,000)	3.00%	1/7/2048	(3,363,364)	(0.03%)
				<b>4,093,894,890</b>	<b>39.83%</b>

**Uruguay 0.04% (2017: 0.03%)**

Uruguay Government International Bond	\$1,175,000	4.38%	27/10/2027	1,189,687	0.01%
Uruguay Government International Bond	\$1,200,000	4.98%	20/4/2055	1,164,000	0.01%
Uruguay Government International Bond	\$575,000	5.10%	18/6/2050	566,375	0.01%
Uruguay Government International Bond	\$350,000	4.50%	14/8/2024	360,694	0.01%
Uruguay Government International Bond	\$250,000	8.00%	18/11/2022	282,500	0.00%
Uruguay Government International Bond	\$100,000	4.13%	20/11/2045	89,875	0.00%
				<b>3,653,131</b>	<b>0.04%</b>

**Total Bonds****10,091,766,494****98.19%****Financial Assets at Fair Value Through Profit or Loss****10,091,766,494****98.19%**

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Financial Derivative Instruments</b>				
<b>Futures 0.00% (2017: (0.00%))</b>				
US Ultra Bond September 2018	110	17,189,493	362,382	0.00%
Long Gilt Future September 2018	86	13,769,177	203,239	0.00%
Can 10-Year Bond Futures September 2018	18	1,816,762	53,913	0.00%
US 5-Year Note September 2018	98	11,087,483	47,001	0.00%
AUS 3-Year Bond Futures September 2018	146	11,984,243	26,618	0.00%
AUS 10-Year Bond Futures September 2018	30	2,843,193	24,173	0.00%
US 2-Year Note September 2018	245	51,881,485	16,406	0.00%
US Long Bond September 2018	(10)	(1,447,870)	(2,130)	(0.00%)
US 10-Year Note September 2018	(72)	(8,643,775)	(9,725)	(0.00%)
US 10-Year Ultra Futures September 2018	(87)	(11,126,221)	(30,169)	(0.00%)
Euro-Bund Futures September 2018	(110)	(20,676,026)	(200,351)	(0.00%)
			<b>491,357</b>	<b>0.00%</b>

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Open Forward Currency Exchange Contracts 0.49% (2017: (0.21%))</b>							
USD	1,163,967,129	JPY	(126,201,390,000)	Barclays Bank Plc	3/7/2018	24,605,507	0.24%
USD	2,954,287,868	EUR	(2,525,205,029)	Barclays Bank Plc	3/7/2018	5,983,467	0.06%
USD	143,195,970	KRW	(154,489,120,000)	BNP Paribas	3/7/2018	4,578,545	0.05%
USD	471,732,384	GBP	(353,990,000)	Barclays Bank Plc	3/7/2018	4,376,898	0.04%
USD	294,240,196	CAD	(381,335,000)	UBS	5/7/2018	4,339,786	0.04%
USD	155,064,932	AUD	(204,905,000)	Barclays Bank Plc	3/7/2018	3,670,907	0.04%
USD	29,382,867	THB	(940,604,354)	BNP Paribas	3/7/2018	991,550	0.01%
USD	75,320,358	CHF	(73,855,000)	UBS	3/7/2018	940,983	0.01%
USD	49,342,882	SEK	(434,770,000)	BNP Paribas	3/7/2018	743,508	0.01%
USD	12,780,919	NZD	(18,215,000)	Barclays Bank Plc	3/7/2018	448,455	0.01%
USD	31,118,285	MYR	(124,011,033)	BNP Paribas	3/7/2018	418,685	0.00%
USD	12,092,403	IDR	(168,205,323,030)	JPMorgan Chase Bank	3/7/2018	354,418	0.00%
USD	17,889,670	SGD	(23,915,000)	UBS	3/7/2018	350,249	0.00%
USD	12,289,302	ILS	(43,745,000)	BNP Paribas	3/7/2018	338,912	0.00%
USD	23,620,557	PLN	(87,350,000)	Barclays Bank Plc	3/7/2018	289,583	0.00%
USD	9,438,551	HUF	(2,580,000,000)	Barclays Bank Plc	3/7/2018	286,166	0.00%
USD	23,608,088	EUR	(20,000,000)	Barclays Bank Plc	3/7/2018	257,078	0.00%
USD	15,298,515	CHF	(15,000,000)	BNP Paribas	3/7/2018	192,015	0.00%
USD	17,685,716	EUR	(15,000,000)	BNP Paribas	3/7/2018	172,458	0.00%
USD	12,042,000	GBP	(9,000,000)	BNP Paribas	3/7/2018	159,745	0.00%
USD	4,993,019	IDR	(69,437,915,954)	JPMorgan Chase Bank	3/7/2018	147,386	0.00%
USD	11,670,207	CZK	(257,670,000)	BNP Paribas	3/7/2018	106,009	0.00%
USD	8,278,849	EUR	(7,000,000)	Barclays Bank Plc	3/7/2018	105,995	0.00%

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
USD	37,051,296	DKK	(235,790,000)	UBS	3/7/2018	102,303	0.00%
USD	4,611,579	JPY	(500,000,000)	BNP Paribas	3/7/2018	97,518	0.00%
USD	2,775,647	KRW	(2,988,538,663)	BNP Paribas	3/7/2018	94,140	0.00%
USD	2,837,700	IDR	(39,469,562,775)	JPMorgan Chase Bank	3/7/2018	83,369	0.00%
USD	3,870,394	CAD	(5,000,000)	JPMorgan Chase Bank	5/7/2018	69,269	0.00%
USD	2,281,407	AUD	(3,000,000)	BNP Paribas	3/7/2018	64,858	0.00%
USD	2,284,872	KRW	(2,489,939,600)	BNP Paribas	3/7/2018	50,741	0.00%
USD	4,552,816	JPY	(500,000,000)	BNP Paribas	3/7/2018	38,754	0.00%
USD	9,377,200	EUR	(8,000,000)	JPMorgan Chase Bank	3/7/2018	36,796	0.00%
USD	2,229,070	IDR	(31,445,492,445)	JPMorgan Chase Bank	3/7/2018	34,688	0.00%
USD	4,548,637	JPY	(500,000,000)	BNP Paribas	3/7/2018	34,575	0.00%
USD	807,989	THB	(25,729,367)	JPMorgan Chase Bank	3/7/2018	31,371	0.00%
USD	1,234,282	MYR	(4,907,877)	BNP Paribas	3/7/2018	19,311	0.00%
USD	5,849,863	EUR	(5,000,000)	BNP Paribas	3/7/2018	12,110	0.00%
USD	456,087	IDR	(6,408,479,000)	JPMorgan Chase Bank	3/7/2018	8,880	0.00%
USD	2,340,000	EUR	(2,000,000)	BNP Paribas	3/7/2018	4,899	0.00%
USD	4,620,227	IDR	(66,152,407,534)	JPMorgan Chase Bank	3/7/2018	3,869	0.00%
USD	36,161,254	MXN	(714,195,000)	JPMorgan Chase Bank	2/8/2018	2,686	0.00%
USD	12,332,921	NZD	(18,215,000)	BNP Paribas	2/8/2018	273	0.00%
USD	838,854	MYR	(3,389,811)	BNP Paribas	2/8/2018	239	0.00%
CAD	393,335,000	USD	(299,023,111)	BNP Paribas	5/7/2018	—	0.00%
USD	1,210,764	SGD	(1,650,000)	BNP Paribas	2/8/2018	(68)	(0.00%)
USD	14,584,728	NOK	(118,730,000)	JPMorgan Chase Bank	2/8/2018	(586)	(0.00%)
USD	17,548,971	SGD	(23,915,000)	JPMorgan Chase Bank	2/8/2018	(747)	(0.00%)
USD	11,579,269	CZK	(257,670,000)	JPMorgan Chase Bank	2/8/2018	(1,119)	(0.00%)
USD	14,040,810	EUR	(12,000,000)	BNP Paribas	2/8/2018	(1,225)	(0.00%)
USD	9,168,487	HUF	(2,580,000,000)	JPMorgan Chase Bank	2/8/2018	(1,308)	(0.00%)
USD	11,974,925	ILS	(43,745,000)	JPMorgan Chase Bank	2/8/2018	(1,475)	(0.00%)
USD	23,338,623	PLN	(87,350,000)	JPMorgan Chase Bank	2/8/2018	(2,482)	(0.00%)
USD	14,038,668	EUR	(12,000,000)	BNP Paribas	2/8/2018	(3,367)	(0.00%)
USD	37,032,535	DKK	(235,790,000)	JPMorgan Chase Bank	2/8/2018	(4,182)	(0.00%)
USD	75,583,168	CHF	(74,855,000)	Barclays Bank Plc	3/8/2018	(4,961)	(0.00%)
USD	11,670,120	EUR	(10,000,000)	JPMorgan Chase Bank	3/7/2018	(5,385)	(0.00%)
USD	153,621,005	AUD	(207,905,000)	Barclays Bank Plc	2/8/2018	(6,256)	(0.00%)
USD	48,703,843	SEK	(434,770,000)	JPMorgan Chase Bank	2/8/2018	(6,635)	(0.00%)
USD	299,159,568	CAD	(393,335,000)	BNP Paribas	2/8/2018	(6,826)	(0.00%)
USD	21,851,566	RUB	(1,371,000,000)	UBS	2/7/2018	(13,591)	(0.00%)
CHF	2,000,000	USD	(2,029,066)	BNP Paribas	3/7/2018	(14,866)	(0.00%)
USD	460,049,740	GBP	(347,990,000)	Barclays Bank Plc	2/8/2018	(26,281)	(0.00%)
GBP	3,000,000	USD	(3,997,995)	BNP Paribas	3/7/2018	(37,243)	(0.00%)
CHF	5,000,000	USD	(5,074,138)	JPMorgan Chase Bank	3/7/2018	(38,638)	(0.00%)
USD	14,526,657	NOK	(118,730,000)	BNP Paribas	3/7/2018	(40,726)	(0.00%)
USD	31,847,557	MYR	(128,918,910)	BNP Paribas	2/8/2018	(46,091)	(0.00%)
USD	5,268,625	CAD	(7,000,000)	Barclays Bank Plc	5/7/2018	(52,951)	(0.00%)
JPY	700,000,000	USD	(6,374,377)	BNP Paribas	3/7/2018	(54,691)	(0.00%)
GBP	5,000,000	USD	(6,675,390)	JPMorgan Chase Bank	3/7/2018	(74,137)	(0.00%)
CHF	7,000,000	USD	(7,126,096)	JPMorgan Chase Bank	3/7/2018	(76,396)	(0.00%)
USD	1,148,867,021	JPY	(127,001,390,000)	UBS	2/8/2018	(76,912)	(0.00%)
USD	29,101,178	THB	(966,333,721)	BNP Paribas	2/8/2018	(89,005)	(0.00%)
EUR	65,000,000	USD	(76,003,168)	BNP Paribas	3/7/2018	(112,385)	(0.00%)
USD	26,329,477	IDR	(381,119,180,738)	JPMorgan Chase Bank	2/8/2018	(155,525)	(0.00%)
GBP	7,000,000	USD	(9,421,690)	JPMorgan Chase Bank	3/7/2018	(179,937)	(0.00%)
USD	21,604,501	RUB	(1,371,000,000)	UBS	1/8/2018	(192,297)	(0.00%)
KRW	6,651,274,860	USD	(6,197,032)	BNP Paribas	3/7/2018	(229,087)	(0.00%)
EUR	15,000,000	USD	(17,770,166)	BNP Paribas	3/7/2018	(256,908)	(0.00%)
USD	2,904,308,959	EUR	(2,482,205,029)	Barclays Bank Plc	2/8/2018	(291,831)	(0.00%)
EUR	30,000,000	USD	(35,413,269)	BNP Paribas	3/7/2018	(386,754)	(0.00%)
USD	35,504,643	MXN	(714,195,000)	UBS	3/7/2018	(830,526)	(0.01%)
USD	136,830,933	KRW	(153,316,323,403)	BNP Paribas	2/8/2018	(839,182)	(0.01%)
						<b>50,486,372</b>	<b>0.49%</b>
<b>Open Hedge Share Class Level Forward Currency Exchange Contracts (0.61%) (2017: 0.11%)</b>							
USD	170,490,000	GBP	(127,931,626)	BNP Paribas	3/7/2018	1,588,204	0.01%
USD	83,215,965	CHF	(81,588,702)	BNP Paribas	3/7/2018	1,047,980	0.01%
USD	77,455,778	CHF	(76,147,922)	BNP Paribas	3/7/2018	767,202	0.01%
GBP	3,688,813,515	USD	(4,876,685,243)	Barclays Bank Plc	2/8/2018	278,584	0.00%



Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
EUR	2,342,212,594	USD	(2,740,510,529)	Barclays Bank Plc	2/8/2018	275,372	0.00%
USD	105,290,000	EUR	(89,993,568)	BNP Paribas	3/7/2018	217,964	0.00%
USD	24,543,957	CHF	(24,192,370)	BNP Paribas	3/7/2018	179,820	0.00%
USD	9,547,748	CHF	(9,388,375)	BNP Paribas	3/7/2018	92,715	0.00%
USD	7,597,101	EUR	(6,435,896)	BNP Paribas	3/7/2018	82,867	0.00%
USD	8,109,868	CHF	(7,971,025)	BNP Paribas	3/7/2018	82,248	0.00%
CHF	837,013,584	USD	(845,155,815)	Barclays Bank Plc	3/8/2018	55,473	0.00%
EUR	5,337,082	USD	(6,177,719)	BNP Paribas	3/7/2018	53,594	0.00%
GBP	30,860,435	USD	(40,760,000)	BNP Paribas	2/8/2018	40,443	0.00%
EUR	3,854,804	USD	(4,477,134)	BNP Paribas	3/7/2018	23,545	0.00%
EUR	2,512,000	USD	(2,913,843)	BNP Paribas	3/7/2018	19,044	0.00%
GBP	3,420,367	USD	(4,498,001)	BNP Paribas	3/7/2018	17,740	0.00%
EUR	2,545,247	USD	(2,959,057)	BNP Paribas	3/7/2018	12,647	0.00%
EUR	1,020,414	USD	(1,181,499)	BNP Paribas	3/7/2018	9,886	0.00%
USD	1,485,437	CHF	(1,467,291)	BNP Paribas	3/7/2018	7,729	0.00%
USD	560,000	CHF	(549,049)	BNP Paribas	3/7/2018	7,052	0.00%
USD	570,000	CHF	(560,159)	BNP Paribas	3/7/2018	5,864	0.00%
EUR	1,252,437	USD	(1,456,531)	BNP Paribas	3/7/2018	5,753	0.00%
EUR	19,437,742	USD	(22,740,000)	BNP Paribas	2/8/2018	5,454	0.00%
EUR	4,290,531	USD	(5,004,507)	BNP Paribas	3/7/2018	4,904	0.00%
EUR	557,316	USD	(645,849)	BNP Paribas	3/7/2018	4,846	0.00%
USD	464,021	CHF	(457,353)	BNP Paribas	3/7/2018	3,421	0.00%
USD	1,550,083	CHF	(1,536,028)	BNP Paribas	3/7/2018	3,149	0.00%
EUR	12,143,867	USD	(14,175,455)	JPMorgan Chase Bank	3/7/2018	3,123	0.00%
GBP	1,194,019	USD	(1,573,520)	BNP Paribas	3/7/2018	2,884	0.00%
USD	206,205	CHF	(202,645)	BNP Paribas	3/7/2018	2,121	0.00%
USD	527,940	CHF	(522,280)	BNP Paribas	3/7/2018	1,951	0.00%
EUR	637,308	USD	(742,148)	BNP Paribas	3/7/2018	1,941	0.00%
CHF	145,200	USD	(145,507)	BNP Paribas	3/7/2018	724	0.00%
USD	164,495	EUR	(140,698)	BNP Paribas	3/7/2018	224	0.00%
CHF	212,833	USD	(214,144)	BNP Paribas	3/7/2018	200	0.00%
CHF	100,144	USD	(100,711)	BNP Paribas	3/7/2018	144	0.00%
CHF	29,199	USD	(29,381)	BNP Paribas	3/7/2018	25	0.00%
GBP	35,773,545	USD	(47,230,021)	Brown Brothers Harriman & Co.	3/7/2018	21	0.00%
JPY	18,249,038	USD	(165,078)	Barclays Bank Plc	2/8/2018	16	0.00%
USD	3,600	JPY	(397,336)	BNP Paribas	3/7/2018	13	0.00%
CHF	11,777	USD	(11,855)	BNP Paribas	3/7/2018	5	0.00%
EUR	4,643,130	USD	(5,421,086)	Brown Brothers Harriman & Co.	3/7/2018	2	0.00%
USD	845,155,815	CHF	(839,197,466)	Barclays Bank Plc	3/7/2018	—	0.00%
USD	165,078	JPY	(18,284,860)	Barclays Bank Plc	3/7/2018	—	0.00%
USD	2,435	JPY	(269,182)	BNP Paribas	2/8/2018	—	0.00%
USD	597	JPY	(66,045)	BNP Paribas	2/8/2018	—	0.00%
CHF	10,799,967	USD	(10,876,647)	Brown Brothers Harriman & Co.	3/7/2018	—	0.00%
JPY	353,683	USD	(3,193)	Brown Brothers Harriman & Co.	3/7/2018	—	0.00%
JPY	22,104	USD	(202)	JPMorgan Chase Bank	3/7/2018	(2)	(0.00%)
JPY	32,699	USD	(301)	BNP Paribas	3/7/2018	(6)	(0.00%)
JPY	341,478	USD	(3,094)	BNP Paribas	3/7/2018	(11)	(0.00%)
JPY	301,042	USD	(2,730)	BNP Paribas	3/7/2018	(12)	(0.00%)
JPY	78,173	USD	(721)	BNP Paribas	3/7/2018	(15)	(0.00%)
JPY	199,909	USD	(1,820)	BNP Paribas	3/7/2018	(15)	(0.00%)
JPY	400,889	USD	(3,640)	BNP Paribas	3/7/2018	(21)	(0.00%)
JPY	218,566	USD	(2,002)	BNP Paribas	3/7/2018	(29)	(0.00%)
JPY	379,739	USD	(3,458)	BNP Paribas	3/7/2018	(30)	(0.00%)
JPY	398,988	USD	(3,640)	BNP Paribas	3/7/2018	(38)	(0.00%)
JPY	640,192	USD	(5,824)	BNP Paribas	3/7/2018	(44)	(0.00%)
CHF	63,873	USD	(64,449)	BNP Paribas	3/7/2018	(122)	(0.00%)
USD	213,126	CHF	(212,003)	BNP Paribas	3/7/2018	(382)	(0.00%)
EUR	649,711	USD	(759,453)	BNP Paribas	3/7/2018	(883)	(0.00%)
USD	2,740,510,529	EUR	(2,347,231,835)	Barclays Bank Plc	3/7/2018	(1,179)	(0.00%)
CHF	413,964	USD	(418,232)	BNP Paribas	3/7/2018	(1,329)	(0.00%)
USD	13,950,000	CHF	(13,816,427)	BNP Paribas	3/8/2018	(1,745)	(0.00%)
USD	4,876,685,243	GBP	(3,693,758,942)	Barclays Bank Plc	3/7/2018	(1,960)	(0.00%)
USD	26,340,000	EUR	(22,511,522)	BNP Paribas	2/8/2018	(2,298)	(0.00%)

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
EUR	1,745,216	USD	(2,040,000)	BNP Paribas	3/7/2018	(2,372)	(0.00%)
JPY	15,314,734	USD	(141,246)	Barclays Bank Plc	3/7/2018	(2,983)	(0.00%)
CHF	4,125,631	USD	(4,170,000)	BNP Paribas	3/8/2018	(3,962)	(0.00%)
USD	86,380,000	GBP	(65,338,911)	BNP Paribas	2/8/2018	(4,281)	(0.00%)
GBP	529,270	USD	(705,339)	BNP Paribas	3/7/2018	(6,571)	(0.00%)
EUR	4,096,831	USD	(4,790,341)	BNP Paribas	3/7/2018	(7,083)	(0.00%)
GBP	2,141,559	USD	(2,834,722)	BNP Paribas	3/7/2018	(7,327)	(0.00%)
EUR	3,148,214	USD	(3,683,324)	BNP Paribas	3/7/2018	(7,625)	(0.00%)
USD	942,934	GBP	(720,159)	BNP Paribas	3/7/2018	(7,857)	(0.00%)
CHF	1,162,759	USD	(1,180,000)	JPMorgan Chase Bank	3/7/2018	(8,985)	(0.00%)
CHF	1,107,871	USD	(1,126,309)	BNP Paribas	3/7/2018	(10,572)	(0.00%)
EUR	1,141,792	USD	(1,347,820)	BNP Paribas	3/7/2018	(14,720)	(0.00%)
GBP	3,128,584	USD	(4,145,686)	BNP Paribas	3/7/2018	(15,172)	(0.00%)
GBP	2,261,855	USD	(3,001,680)	BNP Paribas	3/7/2018	(15,465)	(0.00%)
CHF	3,147,748	USD	(3,194,422)	JPMorgan Chase Bank	3/7/2018	(24,325)	(0.00%)
GBP	4,289,412	USD	(5,688,876)	BNP Paribas	3/7/2018	(25,777)	(0.00%)
EUR	2,342,043	USD	(2,760,501)	BNP Paribas	3/7/2018	(26,048)	(0.00%)
EUR	1,580,677	USD	(1,872,593)	BNP Paribas	3/7/2018	(27,073)	(0.00%)
EUR	11,811,966	USD	(13,820,000)	BNP Paribas	3/7/2018	(28,933)	(0.00%)
GBP	2,209,685	USD	(2,948,374)	BNP Paribas	3/7/2018	(31,036)	(0.00%)
EUR	1,924,574	USD	(2,280,000)	BNP Paribas	3/7/2018	(32,963)	(0.00%)
CHF	6,608,937	USD	(6,690,000)	JPMorgan Chase Bank	3/7/2018	(34,139)	(0.00%)
EUR	3,108,612	USD	(3,664,923)	UBS	3/7/2018	(35,461)	(0.00%)
GBP	2,535,911	USD	(3,385,031)	BNP Paribas	3/7/2018	(36,993)	(0.00%)
EUR	2,628,842	USD	(3,108,954)	BNP Paribas	3/7/2018	(39,648)	(0.00%)
GBP	5,458,467	USD	(7,246,699)	BNP Paribas	3/7/2018	(40,155)	(0.00%)
EUR	8,862,531	USD	(10,388,216)	JPMorgan Chase Bank	3/7/2018	(40,763)	(0.00%)
GBP	2,899,228	USD	(3,870,000)	BNP Paribas	3/7/2018	(42,292)	(0.00%)
GBP	4,854,365	USD	(6,454,694)	JPMorgan Chase Bank	3/7/2018	(45,716)	(0.00%)
GBP	2,776,351	USD	(3,730,000)	BNP Paribas	3/7/2018	(64,521)	(0.00%)
GBP	6,043,000	USD	(8,067,877)	JPMorgan Chase Bank	3/7/2018	(89,602)	(0.00%)
GBP	8,586,238	USD	(11,430,000)	BNP Paribas	3/7/2018	(94,015)	(0.00%)
GBP	8,628,362	USD	(11,533,860)	BNP Paribas	3/7/2018	(142,260)	(0.00%)
USD	99,175,599	GBP	(75,233,169)	BNP Paribas	3/7/2018	(151,033)	(0.00%)
GBP	10,303,924	USD	(13,766,970)	BNP Paribas	3/7/2018	(163,209)	(0.00%)
GBP	7,565,013	USD	(10,163,519)	BNP Paribas	3/7/2018	(175,807)	(0.00%)
CHF	16,212,248	USD	(16,534,888)	BNP Paribas	3/7/2018	(207,532)	(0.00%)
GBP	16,392,487	USD	(22,040,027)	BNP Paribas	3/7/2018	(397,837)	(0.00%)
GBP	32,739,848	USD	(43,805,916)	BNP Paribas	3/7/2018	(581,115)	(0.01%)
GBP	28,193,884	USD	(37,831,118)	BNP Paribas	3/7/2018	(608,127)	(0.01%)
GBP	33,900,426	USD	(45,451,996)	BNP Paribas	3/7/2018	(694,941)	(0.01%)
EUR	2,361,966,851	USD	(2,763,312,258)	Barclays Bank Plc	3/7/2018	(5,596,675)	(0.05%)
CHF	1,003,976,147	USD	(1,023,896,045)	UBS	3/7/2018	(12,791,612)	(0.12%)
GBP	3,671,818,096	USD	(4,893,119,871)	Barclays Bank Plc	3/7/2018	(45,400,083)	(0.44%)
						<b>(62,887,893)</b>	<b>(0.61%)</b>
<b>Total Financial Derivative Instruments</b>						<b>(11,910,164)</b>	<b>(0.12%)</b>
						Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>						<b>197,783,543</b>	<b>1.93%</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>						<b>10,277,639,873</b>	<b>100.00%</b>
						US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing						7,317,108,519	71.19%
(b) Transferable securities dealt in on another regulated market						2,272,495,248	22.11%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market						502,162,727	4.89%
(d) Financial derivative instruments						(11,910,164)	(0.12%)
(e) Other assets and liabilities						197,783,543	1.93%
<b>Total Net Assets (for financial reporting purposes)</b>						<b>10,277,639,873</b>	<b>100.00%</b>

<sup>^</sup> Floating Rate Note (FRN). The effective interest rate is at 30 June 2018.

1 Denotes securities pledged in full or part thereof as collateral for open derivatives.

## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Cost			Proceeds	
	Principal	US Dollars (\$)		Principal	US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
Bundesrepublik Deutschland Bundesanleihe 0.50% 15/2/2028	€80,800,000	97,724,228	US Treasury Note 2.50% 31/5/2020	\$77,257,000	77,216,590
US Treasury Note 1.88% 31/12/2019	\$82,822,000	82,659,417	US Treasury Note 1.88% 31/12/2019	\$71,508,000	71,112,269
US Treasury Note 2.50% 31/5/2020	\$80,670,000	80,921,812	Bundesrepublik Deutschland Bundesanleihe 0.50% 15/2/2028	€54,000,000	64,967,989
US Treasury Note 2.75% 15/2/2028	\$70,140,000	69,180,079	US Treasury Note 2.25% 15/11/2027	\$63,363,500	60,992,931
US Treasury Note 2.75% 28/2/2025	\$65,000,000	65,057,363	US Treasury Bond 2.75% 15/11/2047	\$51,934,000	48,402,511
US Treasury Note 2.00% 15/1/2021	\$59,976,000	59,533,862	US Treasury Note 2.75% 28/2/2025	\$47,326,000	46,978,466
US Treasury Note 2.63% 28/2/2023	\$59,232,000	59,359,776	US Treasury Note 2.75% 15/2/2028	\$44,016,000	43,537,790
US Treasury Note 2.88% 31/5/2025	\$59,225,000	59,138,814	US Treasury Note 2.63% 28/2/2023	\$34,400,000	34,233,868
US Treasury Bond 2.75% 15/11/2047	\$56,483,000	53,174,144	Japan Government Bond 0.10% 15/5/2019	¥3,000,000,000	27,649,707
US Treasury Note 2.88% 15/5/2028	\$50,490,000	50,282,097	Italy Buoni Poliennali Del Tesoro 0.10% 15/4/2019	€20,000,000	24,558,450
US Treasury Note 2.25% 15/11/2027	\$48,642,500	47,058,616	US Treasury Note 2.00% 15/1/2021	\$22,752,000	22,579,711
US Treasury Note 2.13% 31/12/2022	\$40,633,500	40,187,054	US Treasury Note 2.38% 15/3/2021	\$22,415,000	22,333,432
US Treasury Note 2.63% 15/5/2021	\$38,285,000	38,238,176	US Treasury Note 2.63% 15/5/2021	\$20,596,000	20,578,121
US Treasury Note 2.75% 31/5/2023	\$37,105,000	37,122,034	US Treasury Note 1.38% 30/9/2019	\$20,000,000	19,818,750
US Treasury Note 2.25% 15/2/2021	\$35,092,000	34,941,349	US Treasury Note 1.00% 15/11/2019	\$20,000,000	19,670,313
US Treasury Note 2.50% 31/1/2025	\$31,700,000	31,323,219	Bundesrepublik Deutschland Bundesanleihe 0.50% 15/8/2027	€15,580,000	18,837,437
US Treasury Note 2.38% 15/3/2021	\$26,804,000	26,733,254	US Treasury Note 2.13% 31/12/2022	\$17,663,000	17,475,463
Japan Government Bond 0.10% 15/1/2020	¥2,800,000,000	25,743,807	US Treasury Note 3.13% 15/5/2019	\$17,200,000	17,343,781
Japan Government Bond 0.10% 20/12/2027	¥2,700,000,000	24,748,367	US Treasury Note 2.88% 15/5/2028	\$16,425,000	16,329,681
US Treasury Bond 3.00% 15/2/2048	\$21,874,000	21,697,722	Japan Government Bond 0.10% 20/12/2027	¥1,786,000,000	16,329,544

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

## Statement of Assets and Liabilities

	US Dollars (\$) As at 30 June 2018	US Dollars (\$) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	10,091,766,494	9,361,656,874
Financial Derivative Instruments	60,289,580	33,437,268
Cash	356,544,242	264,173,150
Unrealised Appreciation on Spot Currency Contracts	926,861	—
Receivables:		
Interest and Dividends	65,256,243	61,526,137
Capital Shares Sold	12,642,651	46,206,665
Investments Sold or Matured	96,039,502	48,523,047
Futures Margin Cash	—	158,122
Other Receivables	45	76,249
<b>Total Current Assets</b>	<b>10,683,465,618</b>	<b>9,815,757,512</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	72,199,744	43,213,029
Bank Overdraft	26,983	—
Unrealised Depreciation on Spot Currency Contracts	—	260,299
Payables and Other Liabilities:		
Investments Purchased	315,390,172	237,211,806
Income Distribution Payable	5,251,031	4,636,651
Capital Shares Redeemed	11,344,960	14,974,564
Futures Margin Cash Due to Broker	542,610	—
Management Fees Payable	1,070,245	1,054,774
<b>Total Current Liabilities</b>	<b>405,825,745</b>	<b>301,351,123</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>10,277,639,873</b>	<b>9,514,406,389</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>Institutional CHF-Hedged Shares</b>			
US (\$) Equivalent	812,906,809	1,084,224,505	1,083,625,071
Net Assets	807,175,816	1,056,576,780	1,101,342,341
Number of Shares Outstanding	6,307,163	8,125,828	8,521,899
<b>Net Asset Value Per Share</b>	<b>127.98</b>	<b>130.03</b>	<b>129.24</b>
<b>Institutional EUR-Hedged Shares (€)</b>			
US (\$) Equivalent	629,182,764	443,352,530	295,675,822
Net Assets	538,891,503	369,214,301	280,327,877
Number of Shares Outstanding	5,327,999	3,600,155	2,765,481
<b>Net Asset Value Per Share</b>	<b>101.14</b>	<b>102.56</b>	<b>101.37</b>
<b>Institutional USD-Hedged Shares (\$)</b>			
Net Assets	867,252,151	906,920,260	606,694,419
Number of Shares Outstanding	5,976,570	6,241,087	4,301,449
<b>Net Asset Value Per Share</b>	<b>145.11</b>	<b>145.31</b>	<b>141.04</b>
<b>Investor CHF-Hedged Shares</b>			
US (\$) Equivalent	7,973,795	8,417,090	4,904,266
Net Assets	7,917,580	8,202,454	4,984,451
Number of Shares Outstanding	79,820	81,368	49,723
<b>Net Asset Value Per Share</b>	<b>99.19</b>	<b>100.81</b>	<b>100.24</b>
<b>Investor EUR-Hedged Shares (€)</b>			
US (\$) Equivalent	12,526,968	13,819,791	7,901,974
Net Assets	10,729,278	11,508,820	7,491,798
Number of Shares Outstanding	105,840	111,937	73,684
<b>Net Asset Value Per Share</b>	<b>101.37</b>	<b>102.82</b>	<b>101.67</b>

1 The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.

The accompanying notes form an integral part of the financial statements.

## Net Asset Value Per Share (continued)

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>Institutional JPY-Hedged Shares (¥)</b>			
US (\$) Equivalent	114,084	—	—
Net Assets	12,636,514	—	—
Number of Shares Outstanding	1,261	—	—
<b>Net Asset Value Per Share</b>	<b>10,021.03</b>	<b>—</b>	<b>—</b>
<b>Investor USD-Hedged Shares (\$)</b>			
Net Assets	33,343,212	21,881,552	13,821,650
Number of Shares Outstanding	313,211	205,203	133,476
<b>Net Asset Value Per Share</b>	<b>106.46</b>	<b>106.63</b>	<b>103.55</b>
<b>GBP-Hedged Accumulation Shares (£)</b>			
US (\$) Equivalent	3,452,468,891	2,989,723,302	1,971,115,483
Net Assets	2,615,011,562	2,210,107,857	1,595,205,409
Number of Shares Outstanding	17,818,004	14,924,994	10,987,662
<b>Net Asset Value Per Share</b>	<b>146.76</b>	<b>148.08</b>	<b>145.18</b>
<b>GBP-Hedged Income Shares (£)</b>			
US (\$) Equivalent	646,430,729	607,941,277	450,488,177
Net Assets	489,627,534	449,411,420	364,575,888
Number of Shares Outstanding	3,728,097	3,362,353	2,737,736
<b>Net Asset Value Per Share</b>	<b>131.33</b>	<b>133.66</b>	<b>133.17</b>
<b>Institutional Plus CHF-Hedged Shares</b>			
US (\$) Equivalent	13,603,720	1,360,667	3,986,058
Net Assets	13,507,814	1,325,970	4,051,230
Number of Shares Outstanding	132,320	12,787	39,336
<b>Net Asset Value Per Share</b>	<b>102.08</b>	<b>103.70</b>	<b>102.99</b>
<b>Institutional Plus EUR-Hedged Shares (€)</b>			
US (\$) Equivalent	2,091,999,486	1,878,039,551	969,428,632
Net Assets	1,791,785,808	1,563,990,310	919,107,515
Number of Shares Outstanding	16,509,611	14,215,763	8,456,260
<b>Net Asset Value Per Share</b>	<b>108.53</b>	<b>110.02</b>	<b>108.69</b>
<b>Institutional Plus JPY-Hedged Shares (¥)</b>			
US (\$) Equivalent	47,771	47,543	45,261
Net Assets	5,291,355	5,355,719	5,279,017
Number of Shares Outstanding	545	545	545
<b>Net Asset Value Per Share</b>	<b>9,708.91</b>	<b>9,827.01</b>	<b>9,686.27</b>
<b>Institutional Plus USD-Hedged Income Shares (\$)</b>			
Net Assets	101,981,916	—	—
Number of Shares Outstanding	1,017,944	—	—
<b>Net Asset Value Per Share</b>	<b>100.18</b>	<b>—</b>	<b>—</b>
<b>Institutional Plus USD-Hedged Shares (\$)</b>			
Net Assets	881,960,700	843,607,734	632,068,161
Number of Shares Outstanding	8,257,505	7,889,164	6,092,916
<b>Net Asset Value Per Share</b>	<b>106.81</b>	<b>106.93</b>	<b>103.74</b>
<b>Institutional Plus GBP-Hedged Accumulation Shares (£)</b>			
US (\$) Equivalent	250,995,565	204,902,617	7,531,967
Net Assets	190,112,156	151,471,169	6,095,551
Number of Shares Outstanding	1,751,236	1,383,207	56,803
<b>Net Asset Value Per Share</b>	<b>108.56</b>	<b>109.51</b>	<b>107.31</b>
<b>Institutional Plus GBP-Hedged Income Shares (£)</b>			
US (\$) Equivalent	474,851,312	510,167,970	303,131,713
Net Assets	359,667,736	377,133,977	245,321,673
Number of Shares Outstanding	3,539,061	3,646,348	2,380,756
<b>Net Asset Value Per Share</b>	<b>101.63</b>	<b>103.43</b>	<b>103.04</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.

The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Investment Income/(Loss)</b>		
Interest Income	93,521,483	63,578,974
Miscellaneous Income	160,964	144,218
Net Gain/(Loss) on Financial Instruments	(401,824,714)	365,244,460
<b>Total Investment Income/(Loss)</b>	<b>(308,142,267)</b>	<b>428,967,652</b>
<b>Expenses</b>		
Management Fees	6,550,362	4,755,095
Transaction Fees and Commissions	4,636	4,478
Other Expenses	—	5,415
<b>Total Expenses</b>	<b>6,554,998</b>	<b>4,764,988</b>
<b>Finance Costs</b>		
Interest Expense	368,852	135,885
Distribution Paid	10,167,321	7,072,673
Income Equalisation	109,263	(292,544)
<b>Total Finance Costs</b>	<b>10,645,436</b>	<b>6,916,014</b>
<b>Net Investment Income/(Loss)</b>	<b>(325,342,701)</b>	<b>417,286,650</b>
Foreign Withholding Tax	(391,594)	(272,838)
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>(325,734,295)</b>	<b>417,013,812</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(325,734,295)	417,013,812
<b>Capital Transactions</b>		
Subscriptions	2,521,833,482	2,036,546,387
Redemptions	(1,432,875,423)	(637,205,261)
Reinvestments	9,720	13,789
<b>Total Capital Transactions<sup>1</sup></b>	<b>1,088,967,779</b>	<b>1,399,354,915</b>
<b>Total Increase/(Decrease) for the Period</b>	<b>763,233,484</b>	<b>1,816,368,727</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>		
Beginning of Period	9,514,406,389	6,350,418,654
<b>End of Period</b>	<b>10,277,639,873</b>	<b>8,166,787,381</b>

<sup>1</sup> Capital Transactions include income equalisation adjustments as shown in the Statement of Operations.

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

# Vanguard Global Corporate Bond Index Fund

Managed by Vanguard Global Advisers, LLC

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements, except where noted.<sup>1</sup>

### Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays Global Aggregate Float Adjusted Corporate Index Hedged, a market-weighted index of global corporate fixed income investments with maturities greater than 1 year.

### Financial Attributes

	Fund	Bloomberg Barclays <sup>2</sup>
Number of Issues	4,832	11,282
Yield to Maturity	3.1% <sup>3</sup>	3.2%
Average Coupon	3.4%	3.5%
Average Effective Maturity <sup>1</sup>	9.0 years	9.0 years
Average Duration	6.5 years	6.5 years
Average Quality <sup>1</sup>	A3	A3
Ongoing Charges Figure		—
Investor Accumulation Shares	0.25%	
Institutional Accumulation Shares	0.20%	
Institutional Plus Accumulation Shares	0.12%	

### Sector Diversification (% of portfolio)

	Fund
Industrials	53.8%
Financial Institutions	37.3
Utilities	7.5
Treasury/Federal	1.3
Provincials/Municipals	0.1

### Distribution by Credit Quality<sup>1</sup> (% of portfolio)

Aaa	1.9%
Aa	8.8
A	40.1
Baa	48.0
Not Rated	1.2

### Distribution by Effective Maturity<sup>1</sup> (% of portfolio)

Under 5 Years	41.4%
5–10 Years	33.4
Over 5 Years	25.2

### Investment Focus

#### Average Maturity

	Short	Med.	Long
Credit Quality Government/ Agency			
Investment-Grade Corporate			
Below Investment-Grade			

<sup>1</sup> Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to Financial Statements. For more information about these ratings, see the Glossary.

<sup>2</sup> Bloomberg Barclays Global Aggregate Float Adjusted Corporate Index Hedged.

<sup>3</sup> Before expenses.

## Performance Summary

The Performance Summary does not form part of the Financial Statements.

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

### Vanguard Global Corporate Bond Index Fund

Benchmark: Bloomberg Barclays Global Aggregate Float Adjusted Corporate Index USD-Hedged

#### US Dollar-Hedged

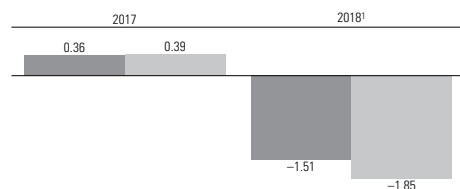
#### Cumulative Performance: 2 November 2017–30 June 2018

Initial Investment of \$5,000,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a \$5,000,000 Investment
■ Institutional USD-Hedged Accumulation Shares	-1.51%	-1.15%	\$4,942,347
— Benchmark	-1.85	-1.47	4,926,638
Tracking Difference (in percentage points)*		0.34	

#### Total Investment Returns (%): 2 November 2017–30 June 2018



■ Institutional USD-Hedged Accumulation Shares
— Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

<sup>1</sup> Six months ended 30 June 2018.

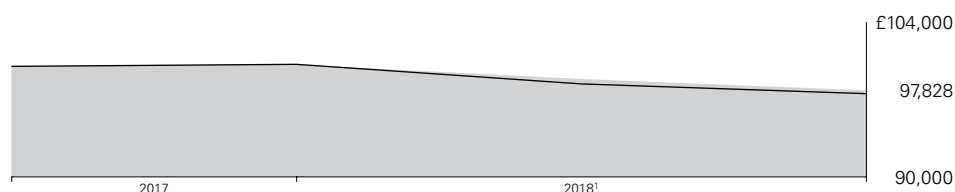
<sup>2</sup> 2 November 2017.



Vanguard Global Corporate Bond Index Fund  
 Benchmark: Bloomberg Barclays Global Aggregate Float Adjusted Corporate Index GBP-Hedged

GBP-Hedged

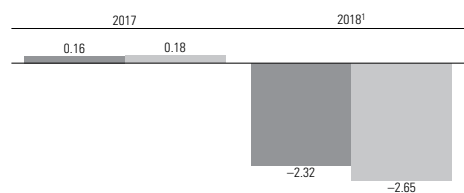
Cumulative Performance: 2 November 2017–30 June 2018  
 Initial Investment of £100,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a £100,000 Investment
Investor GBP-Hedged Accumulation Shares	-2.32%	-2.17%	£97,828
Benchmark	-2.65	-2.47	97,528
Tracking Difference (in percentage points)*	0.33		

	Six-Month Total Returns	Average Annual Total Returns Since Inception <sup>2</sup>	Final Value of a £200,000,000 Investment
Institutional Plus GBP-Hedged Accumulation Shares	-2.24%	-2.06%	£195,889,265
Benchmark	-2.65	-2.47	195,056,906
Tracking Difference (in percentage points)*	0.41		

Total Investment Returns (%): 2 November 2017–30 June 2018



Investor GBP-Hedged Accumulation Shares
Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

2 2 November 2017.

# Financial Statements

## Statement of Investments

30 June 2018

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Bonds 98.26% (2017: 98.05%)</b>					
<b>Australia 2.30% (2017: 2.40%)</b>					
Westpac Banking Corp.	\$750,000	1.60%	19/8/2019	739,461	0.09%
Commonwealth Bank of Australia	\$640,000	1.75%	7/11/2019	629,409	0.07%
Commonwealth Bank of Australia	\$500,000	2.30%	12/3/2020	493,981	0.06%
Westpac Banking Corp.	\$500,000	2.30%	26/5/2020	492,821	0.06%
Westpac Banking Corp.	AU(\$)600,000	7.25%	11/2/2020	475,554	0.06%
WEA Finance LLC/Westfield UK & Europe Finance plc	\$450,000	3.75%	17/9/2024	443,694	0.05%
Telstra Corp., Ltd.	€300,000	3.50%	21/9/2022	394,720	0.05%
Zurich Finance Australia Ltd.	AU(\$)500,000	3.48%	31/5/2023	372,164	0.04%
Commonwealth Bank of Australia	AU(\$)500,000	3.25%	25/4/2023	369,169	0.04%
BHP Billiton Finance Ltd.	€300,000	0.75%	28/10/2022	355,954	0.04%
BHP Billiton Finance USA Ltd.^	\$300,000	6.75%	19/10/2075	325,500	0.04%
Macquarie Bank Ltd.	\$300,000	2.40%	21/1/2020	296,110	0.04%
Westpac Banking Corp.	\$300,000	2.15%	6/3/2020	295,020	0.04%
Telstra Corp., Ltd.	AU(\$)350,000	2.90%	19/4/2021	258,310	0.03%
Commonwealth Bank of Australia	€200,000	4.38%	25/2/2020	250,653	0.03%
Australia & New Zealand Banking Group Ltd.	\$250,000	3.30%	17/5/2021	249,282	0.03%
National Australia Bank Ltd.	\$250,000	2.40%	9/12/2019	247,790	0.03%
Australia & New Zealand Banking Group Ltd.	\$250,000	2.70%	16/11/2020	247,084	0.03%
National Australia Bank Ltd.	\$250,000	2.25%	10/1/2020	247,036	0.03%
Commonwealth Bank of Australia	\$250,000	2.25%	10/3/2020	246,392	0.03%
National Australia Bank Ltd.	\$250,000	2.63%	14/1/2021	245,548	0.03%
Australia & New Zealand Banking Group Ltd.	\$250,000	2.13%	19/8/2020	244,288	0.03%
Commonwealth Bank of Australia	\$250,000	2.05%	18/9/2020	243,942	0.03%
Woodside Finance Ltd.	\$250,000	3.65%	5/3/2025	242,677	0.03%
Australia & New Zealand Banking Group Ltd.	\$250,000	2.63%	19/5/2022	241,838	0.03%
National Australia Bank Ltd.	\$250,000	3.50%	10/1/2027	241,286	0.03%
Australia & New Zealand Banking Group Ltd.	\$250,000	2.63%	9/11/2022	240,233	0.03%
Westpac Banking Corp.	\$250,000	3.40%	25/1/2028	238,433	0.03%
Commonwealth Bank of Australia	€200,000	0.50%	11/7/2022	234,462	0.03%
National Australia Bank Ltd.	€200,000	0.63%	10/11/2023	234,076	0.03%
WSO Finance Pty Ltd.	AU(\$)300,000	4.50%	31/3/2027	229,429	0.03%
National Australia Bank Ltd.	\$250,000	2.50%	12/7/2026	225,975	0.03%
Macquarie Group Ltd.	\$200,000	6.00%	14/1/2020	207,256	0.02%
QBE Insurance Group Ltd.^	\$200,000	6.75%	2/12/2044	204,000	0.02%
Macquarie Bank Ltd.	\$200,000	4.88%	10/6/2025	199,395	0.02%
Goodman US Finance Four LLC	\$200,000	4.50%	15/10/2037	197,241	0.02%
Australia & New Zealand Banking Group Ltd.	\$200,000	4.40%	19/5/2026	195,866	0.02%
Argentum Netherlands BV for Swiss Re Ltd.^	\$200,000	5.63%	15/8/2052	195,500	0.02%
Suncorp-Metway Ltd.	\$200,000	2.38%	9/11/2020	195,000	0.02%
Commonwealth Bank of Australia	\$200,000	2.50%	18/9/2022	191,227	0.02%
Westpac Banking Corp.	\$200,000	2.75%	11/1/2023	190,685	0.02%
Telstra Corp., Ltd.	\$200,000	3.13%	7/4/2025	189,872	0.02%
National Australia Bank Ltd.	€150,000	4.63%	10/2/2020	187,580	0.02%
Commonwealth Bank of Australia	\$200,000	4.32%	10/1/2048	175,978	0.02%
BHP Billiton Finance USA Ltd.	\$175,000	2.88%	24/2/2022	172,624	0.02%
Sydney Airport Finance Co. Pty Ltd.	\$175,000	3.63%	28/4/2026	168,384	0.02%
BHP Billiton Finance Ltd.	€100,000	4.30%	25/9/2042	161,970	0.02%
BHP Billiton Finance USA Ltd.	\$160,000	3.25%	21/11/2021	160,186	0.02%
Australia & New Zealand Banking Group Ltd.	€133,000	0.63%	21/2/2023	155,635	0.02%
BHP Billiton Finance USA Ltd.	\$135,000	5.00%	30/9/2043	151,740	0.02%
BHP Billiton Finance USA Ltd.	\$150,000	4.13%	24/2/2042	149,921	0.02%
Australia & New Zealand Banking Group Ltd.	AU(\$)200,000	3.35%	9/5/2023	148,339	0.02%
National Australia Bank Ltd.	AU(\$)200,000	2.75%	16/4/2021	147,391	0.02%
National Australia Bank Ltd.	£100,000	5.13%	9/12/2021	147,312	0.02%
National Australia Bank Ltd.	AU(\$)200,000	3.00%	10/2/2023	146,455	0.02%
Westpac Banking Corp.^	\$150,000	4.32%	23/11/2031	143,531	0.02%
BHP Billiton Finance Ltd.	£100,000	3.25%	25/9/2024	141,910	0.02%
Scentre Group Trust 1/Scentre Group Trust 2	£100,000	2.38%	8/4/2022	135,034	0.02%
AusNet Services Holdings Pty Ltd.	€100,000	3.00%	13/2/2024	131,513	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Westpac Banking Corp.	£100,000	2.13%	2/5/2025	131,342	0.02%
BHP Billiton Finance Ltd.^	€100,000	4.75%	22/4/2076	127,263	0.02%
Rio Tinto Finance USA Ltd.	\$100,000	7.13%	15/7/2028	126,313	0.02%
National Australia Bank Ltd.	€100,000	4.00%	13/7/2020	126,300	0.02%
Scentre Group Trust 1	€100,000	2.25%	16/7/2024	125,917	0.02%
Australia & New Zealand Banking Group Ltd.	€100,000	5.13%	10/9/2019	123,641	0.02%
BHP Billiton Finance Ltd.	€100,000	2.25%	25/9/2020	122,460	0.02%
Australia Pacific Airports Melbourne Pty Ltd.	€100,000	1.75%	15/10/2024	122,363	0.01%
Wesfarmers Ltd.	€100,000	1.25%	7/10/2021	121,167	0.01%
Macquarie Bank Ltd.	€100,000	1.13%	20/1/2022	120,008	0.01%
Scentre Group Trust 1	€100,000	1.50%	16/7/2020	119,756	0.01%
Westpac Banking Corp.	€100,000	0.88%	16/2/2021	119,221	0.01%
Commonwealth Bank of Australia^	€100,000	2.00%	22/4/2027	118,955	0.01%
National Australia Bank Ltd.	€100,000	0.88%	20/1/2022	118,917	0.01%
APT Pipelines Ltd.	€100,000	2.00%	22/3/2027	118,500	0.01%
Scentre Group Trust 1/Scentre Group Trust 2	€100,000	1.75%	11/4/2028	118,383	0.01%
BHP Billiton Finance Ltd.	€100,000	1.50%	29/4/2030	116,888	0.01%
National Australia Bank Ltd.	€100,000	0.35%	7/9/2022	116,367	0.01%
Westpac Banking Corp.	€100,000	1.13%	5/9/2027	116,252	0.01%
Transurban Finance Co. Pty Ltd.	€100,000	1.75%	29/3/2028	116,098	0.01%
Ausgrid Finance Pty Ltd.	€100,000	1.25%	30/7/2025	116,080	0.01%
National Australia Bank Ltd.	€100,000	0.63%	18/9/2024	115,294	0.01%
Telstra Corp., Ltd.	€100,000	1.13%	14/4/2026	115,064	0.01%
Westpac Banking Corp.	€100,000	0.88%	17/4/2027	114,960	0.01%
Commonwealth Bank of Australia^	€100,000	1.94%	3/10/2029	114,216	0.01%
Commonwealth Bank of Australia	\$115,000	3.15%	19/9/2027	107,302	0.01%
Rio Tinto Finance USA plc	\$100,000	4.75%	22/3/2042	106,826	0.01%
Rio Tinto Finance USA Ltd.	\$100,000	3.75%	15/6/2025	100,385	0.01%
Macquarie Group Ltd.^	\$100,000	4.65%	27/3/2029	99,750	0.01%
Macquarie Group Ltd.^	\$100,000	4.15%	27/3/2024	99,500	0.01%
APT Pipelines Ltd.	\$100,000	4.20%	23/3/2025	99,368	0.01%
Transurban Finance Co. Pty Ltd.	\$100,000	4.13%	2/2/2026	99,180	0.01%
Macquarie Bank Ltd.	\$100,000	3.90%	15/1/2026	98,291	0.01%
Westpac Banking Corp.	\$100,000	2.50%	28/6/2022	96,083	0.01%
Macquarie Group Ltd.^	\$100,000	3.19%	28/11/2023	95,612	0.01%
Woodside Finance Ltd.	\$100,000	3.70%	15/3/2028	94,847	0.01%
Commonwealth Bank of Australia	\$100,000	3.90%	12/7/2047	92,493	0.01%
Macquarie Group Ltd.^	\$100,000	3.76%	28/11/2028	92,285	0.01%
Barrick PD Australia Finance Pty Ltd.	\$70,000	5.95%	15/10/2039	77,780	0.01%
Newcrest Finance Pty Ltd.	\$65,000	5.75%	15/11/2041	67,746	0.01%
Rio Tinto Finance USA Ltd.	\$60,000	5.20%	2/11/2040	67,714	0.01%
National Australia Bank Ltd.	€50,000	1.25%	18/5/2026	59,394	0.01%
Rio Tinto Finance USA plc	\$50,000	4.13%	21/8/2042	49,158	0.01%
APT Pipelines Ltd.	\$50,000	4.25%	15/7/2027	48,973	0.01%
Ausgrid Finance Pty Ltd.	\$25,000	4.35%	1/8/2028	25,126	0.00%
Amcor Finance USA, Inc.	\$25,000	4.50%	15/5/2028	25,085	0.00%
Ausgrid Finance Pty Ltd.	\$25,000	3.85%	1/5/2023	24,996	0.00%
Westpac Banking Corp.	\$25,000	3.65%	15/5/2023	24,930	0.00%
Commonwealth Bank of Australia	\$20,000	3.90%	16/3/2028	19,766	0.00%
Commonwealth Bank of Australia	\$10,000	3.45%	16/3/2023	9,896	0.00%
				<b>19,668,047</b>	<b>2.30%</b>
<b>Austria 0.29% (2017: 0.19%)</b>					
OMV AG	€300,000	4.38%	10/2/2020	375,134	0.04%
JAB Holdings BV	€300,000	2.50%	25/6/2029	352,431	0.04%
Telekom Finanzmanagement GmbH	€200,000	4.00%	4/4/2022	265,092	0.03%
Raiffeisen Bank International AG	€200,000	0.25%	5/7/2021	232,401	0.03%
JAB Holdings BV	€200,000	2.00%	18/5/2028	230,696	0.03%
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG	€100,000	8.13%	30/10/2023	156,378	0.02%
OMV AG^	€100,000	5.25%	9/12/2021	129,813	0.02%
Vienna Insurance Group AG Wiener Versicherung Gruppe^	€100,000	3.75%	2/3/2046	121,831	0.02%
Raiffeisen Bank International AG^	€100,000	4.50%	21/2/2025	121,571	0.02%
JAB Holdings BV	€100,000	1.25%	22/5/2024	116,882	0.01%
JAB Holdings BV	€100,000	1.75%	25/6/2026	116,493	0.01%
OMV AG	€100,000	1.00%	14/12/2026	115,617	0.01%
Volksbank Wien AG^	€100,000	2.75%	6/10/2027	114,828	0.01%
				<b>2,449,167</b>	<b>0.29%</b>

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Belgium 0.63% (2017: 0.59%)</b>					
Anheuser-Busch InBev SA	€500,000	1.15%	22/1/2027	577,308	0.07%
Anheuser-Busch InBev SA	€400,000	0.88%	17/3/2022	477,660	0.06%
Anheuser-Busch InBev SA	€400,000	0.63%	17/3/2020	472,712	0.06%
FBG Finance Pty Ltd.	AU(\$)600,000	3.75%	6/9/2024	448,474	0.05%
Anheuser-Busch InBev SA	£200,000	9.75%	30/7/2024	377,775	0.04%
Anheuser-Busch InBev SA	€300,000	2.75%	17/3/2036	367,521	0.04%
Anheuser-Busch InBev SA	€300,000	1.50%	17/3/2025	364,044	0.04%
Argenta Spaarbank NV^	€200,000	3.88%	24/5/2026	248,634	0.03%
Belfius Bank SA	€200,000	3.13%	11/5/2026	242,459	0.03%
Belfius Bank SA	€200,000	1.00%	26/10/2024	227,781	0.03%
Anheuser-Busch InBev SA	€200,000	2.00%	23/1/2035	224,574	0.03%
Anheuser-Busch InBev SA	€100,000	3.25%	24/1/2033	135,091	0.02%
Anheuser-Busch InBev SA	£100,000	1.75%	7/3/2025	128,711	0.02%
Anheuser-Busch InBev SA	£100,000	2.85%	25/5/2037	126,568	0.02%
Anheuser-Busch InBev SA	£100,000	2.25%	24/5/2029	126,294	0.02%
Elia System Operator SA	€100,000	1.38%	27/5/2024	120,293	0.01%
KBC Group NV	€100,000	1.00%	26/4/2021	118,694	0.01%
Brussels Airport Co. NV	€100,000	1.00%	3/5/2024	118,407	0.01%
Euroclear Investments SA	€100,000	1.13%	7/12/2026	117,377	0.01%
Belfius Bank SA	€100,000	0.75%	12/9/2022	116,324	0.01%
KBC Group NV	€100,000	0.75%	18/10/2023	115,105	0.01%
KBC Group NV^	€100,000	1.63%	18/9/2029	113,655	0.01%
				<b>5,365,461</b>	<b>0.63%</b>
<b>Bermuda 0.04% (2017: 0.05%)</b>					
Allied World Assurance Co. Holdings Ltd.	\$140,000	4.35%	29/10/2025	135,878	0.02%
XLIT Ltd.^	€100,000	3.25%	29/6/2047	113,088	0.01%
Bacardi Ltd.	\$100,000	5.15%	15/5/2038	93,744	0.01%
Bacardi Ltd.	\$25,000	5.30%	15/5/2048	23,713	0.00%
				<b>366,423</b>	<b>0.04%</b>
<b>Brazil 0.30% (2017: 0.32%)</b>					
Vale Overseas Ltd.	\$200,000	8.25%	17/1/2034	249,250	0.03%
Embraer Netherlands Finance BV	\$200,000	5.40%	1/2/2027	206,835	0.03%
GTL Trade Finance, Inc./Gerdau Holdings, Inc.	\$200,000	5.89%	29/4/2024	201,500	0.02%
Vale Overseas Ltd.	\$196,000	4.38%	11/1/2022	198,695	0.02%
Raizen Fuels Finance SA	\$200,000	5.30%	20/1/2027	191,944	0.02%
Braskem Netherlands Finance BV	\$200,000	3.50%	10/1/2023	188,040	0.02%
Vale Overseas Ltd.	\$150,000	6.88%	21/11/2036	167,812	0.02%
GTL Trade Finance, Inc./Gerdau Holdings, Inc.	\$150,000	5.89%	29/4/2024	151,125	0.02%
Vale Overseas Ltd.	\$125,000	6.88%	10/11/2039	141,562	0.02%
Braskem Finance Ltd.	\$100,000	6.45%	3/2/2024	105,375	0.01%
Embraer SA	\$100,000	5.15%	15/6/2022	103,265	0.01%
Yamana Gold, Inc.	\$105,000	4.63%	15/12/2027	100,669	0.01%
Fibria Overseas Finance Ltd.	\$100,000	5.25%	12/5/2024	100,500	0.01%
Gerdau Trade, Inc.	\$100,000	4.75%	15/4/2023	98,000	0.01%
Vale Overseas Ltd.	\$80,000	5.88%	10/6/2021	84,500	0.01%
Vale Canada Ltd.	\$75,000	7.20%	15/9/2032	82,219	0.01%
Vale Overseas Ltd.	\$75,000	6.25%	10/8/2026	81,188	0.01%
Braskem America Finance Co.	\$50,000	7.13%	22/7/2041	56,312	0.01%
Fibria Overseas Finance Ltd.	\$50,000	5.50%	17/1/2027	49,500	0.01%
Vale SA	\$25,000	5.63%	11/9/2042	25,344	0.00%
				<b>2,583,635</b>	<b>0.30%</b>
<b>Canada 4.15% (2017: 3.76%)</b>					
Canadian Government Bond	CA(\$)480,000	5.00%	1/6/2037	521,394	0.06%
Air Canada 2017-1 Class AA Pass Through Trust	\$375,000	3.30%	15/1/2030	353,705	0.04%
Encana Corp.	\$250,000	7.38%	1/11/2031	306,508	0.04%
Royal Bank of Canada	CA(\$)400,000	2.03%	15/3/2021	298,909	0.04%
Canadian Natural Resources Ltd.	\$300,000	3.90%	1/2/2025	295,773	0.03%
Toronto-Dominion Bank	\$300,000	1.85%	11/9/2020	291,968	0.03%
Canadian Government Bond	CA(\$)375,000	1.75%	1/3/2023	281,068	0.03%
Bell Canada, Inc.	CA(\$)350,000	3.35%	22/3/2023	268,296	0.03%
Alimentation Couche-Tard, Inc.	\$275,000	3.55%	26/7/2027	259,519	0.03%
Bank of Montreal	\$250,000	1.75%	11/9/2019	246,964	0.03%
Suncor Energy, Inc.	\$200,000	6.50%	15/6/2038	246,620	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Royal Bank of Canada	\$250,000	2.13%	2/3/2020	246,295	0.03%
Bank of Nova Scotia	\$250,000	2.15%	14/7/2020	245,339	0.03%
Royal Bank of Canada	\$250,000	2.75%	1/2/2022	245,121	0.03%
National Bank of Canada	\$250,000	2.15%	12/6/2020	244,706	0.03%
Nutrien Ltd.	\$250,000	3.15%	1/10/2022	243,458	0.03%
Cenovus Energy, Inc.	\$250,000	3.00%	15/8/2022	239,063	0.03%
Suncor Energy, Inc.	\$250,000	4.00%	15/11/2047	232,641	0.03%
Royal Bank of Canada	\$225,000	4.65%	27/1/2026	228,776	0.03%
Bank of Nova Scotia	CA(\$300,000)	3.10%	2/2/2028	226,456	0.03%
Royal Bank of Canada	CA(\$300,000)	1.92%	17/7/2020	225,169	0.03%
Toronto-Dominion Bank	CA(\$300,000)	1.69%	2/4/2020	225,017	0.03%
TransCanada PipeLines Ltd.	\$200,000	5.85%	15/3/2036	222,091	0.03%
407 International, Inc.	CA(\$300,000)	2.43%	4/5/2027	217,082	0.03%
Cenovus Energy, Inc.	\$200,000	5.70%	15/10/2019	205,000	0.02%
Bank of Montreal	CA(\$275,000)	1.88%	31/3/2021	204,484	0.02%
Canadian Imperial Bank of Commerce	CA(\$275,000)	2.04%	21/3/2022	203,167	0.02%
TransCanada PipeLines Ltd.	\$200,000	3.75%	16/10/2023	200,060	0.02%
Capital Desjardins, Inc.	CA(\$250,000)	5.19%	5/5/2020	198,588	0.02%
TransCanada PipeLines Ltd.	\$200,000	2.13%	15/11/2019	197,765	0.02%
Brookfield Asset Management, Inc.	\$200,000	4.00%	15/1/2025	197,098	0.02%
Canadian Imperial Bank of Commerce	\$200,000	2.70%	2/2/2021	196,781	0.02%
Canadian Imperial Bank of Commerce	\$200,000	2.10%	5/10/2020	194,802	0.02%
Bank of Montreal	\$200,000	1.90%	27/8/2021	191,252	0.02%
Toronto-Dominion Bank	CA(\$250,000)	2.62%	22/12/2021	189,507	0.02%
Bank of Montreal	CA(\$250,000)	2.10%	6/10/2020	187,765	0.02%
Canadian Imperial Bank of Commerce	CA(\$250,000)	1.66%	20/1/2020	187,746	0.02%
Cenovus Energy, Inc.	\$200,000	5.20%	15/9/2043	187,250	0.02%
Emera, Inc.	CA(\$250,000)	2.90%	16/6/2023	187,177	0.02%
First Capital Realty, Inc.	CA(\$250,000)	3.75%	12/7/2027	185,879	0.02%
Federation des Caisses Desjardins du Quebec	CA(\$250,000)	2.09%	17/1/2022	185,494	0.02%
Bank of Montreal^	\$200,000	3.80%	15/12/2032	185,328	0.02%
Rogers Communications, Inc.	\$200,000	2.90%	15/11/2026	184,798	0.02%
Rogers Communications, Inc.	CA(\$225,000)	5.34%	22/3/2021	182,224	0.02%
Rogers Communications, Inc.	\$175,000	5.00%	15/3/2044	181,754	0.02%
Nutrien Ltd.	\$175,000	4.88%	30/3/2020	178,504	0.02%
Canadian Natural Resources Ltd.	\$150,000	6.25%	15/3/2038	175,426	0.02%
Canadian National Railway Co.	\$175,000	2.40%	3/2/2020	173,696	0.02%
Toronto-Dominion Bank	\$175,000	2.55%	25/1/2021	172,372	0.02%
Nutrien Ltd.	\$150,000	5.88%	1/12/2036	170,984	0.02%
Royal Bank of Canada	CA(\$225,000)	2.36%	5/12/2022	167,266	0.02%
Royal Bank of Canada	CA(\$225,000)	1.97%	2/3/2022	166,041	0.02%
Bank of Nova Scotia	CA(\$225,000)	1.90%	2/12/2021	166,024	0.02%
Bell Canada, Inc.	CA(\$175,000)	6.10%	16/3/2035	164,896	0.02%
Bank of Montreal	CA(\$225,000)	1.61%	28/10/2021	164,861	0.02%
AltaLink LP	CA(\$200,000)	3.99%	30/6/2042	162,677	0.02%
Enbridge Gas Distribution, Inc.	CA(\$200,000)	4.00%	22/8/2044	162,580	0.02%
North West Redwater Partnership/NWR Financing Co., Ltd.	CA(\$200,000)	4.25%	1/6/2029	161,686	0.02%
CU, Inc.	CA(\$200,000)	3.81%	10/9/2042	157,937	0.02%
Rogers Communications, Inc.	CA(\$200,000)	4.00%	13/3/2024	157,913	0.02%
Royal Bank of Canada	\$161,000	2.15%	26/10/2020	157,205	0.02%
TELUS Corp.	CA(\$200,000)	3.60%	26/1/2021	154,825	0.02%
Alimentation Couche-Tard, Inc.	CA(\$200,000)	3.32%	1/11/2019	153,788	0.02%
Toronto-Dominion Bank	CA(\$200,000)	3.23%	24/7/2024	153,671	0.02%
Canadian Imperial Bank of Commerce^	CA(\$200,000)	3.42%	26/1/2026	153,103	0.02%
407 International, Inc.	CA(\$200,000)	3.60%	21/5/2047	153,005	0.02%
Royal Bank of Canada^	CA(\$200,000)	2.99%	6/12/2024	152,958	0.02%
Pembina Pipeline Corp.	CA(\$200,000)	3.71%	11/8/2026	152,529	0.02%
Bank of Montreal	CA(\$200,000)	3.19%	1/3/2028	152,343	0.02%
Royal Bank of Canada	CA(\$200,000)	2.95%	1/5/2023	152,249	0.02%
Enbridge, Inc.	CA(\$200,000)	3.19%	5/12/2022	152,214	0.02%
Canadian Natural Resources Ltd.	CA(\$200,000)	2.60%	3/12/2019	152,133	0.02%
Enbridge Pipelines, Inc.	CA(\$200,000)	4.13%	9/8/2046	150,683	0.02%
National Bank of Canada	CA(\$200,000)	1.74%	3/3/2020	150,248	0.02%
Caisse Centrale Desjardins	CA(\$200,000)	1.75%	2/3/2020	150,241	0.02%
TELUS Corp.	CA(\$200,000)	4.40%	1/4/2043	149,684	0.02%
Canadian Imperial Bank of Commerce	CA(\$200,000)	2.30%	11/7/2022	148,875	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Bank of Montreal	CA(\$200,000	2.27%	11/7/2022	148,703	0.02%
Bank of Nova Scotia^	CA(\$200,000	2.58%	30/3/2027	148,050	0.02%
Bank of Montreal	\$150,000	1.50%	18/7/2019	148,020	0.02%
National Bank of Canada	CA(\$200,000	1.81%	26/7/2021	147,863	0.02%
Enbridge Pipelines, Inc.	CA(\$200,000	3.00%	10/8/2026	147,840	0.02%
Brookfield Finance, Inc.	\$150,000	4.25%	2/6/2026	147,654	0.02%
Toronto-Dominion Bank	\$150,000	2.50%	14/12/2020	147,601	0.02%
Goldcorp, Inc.	\$150,000	3.70%	15/3/2023	147,560	0.02%
HSBC Bank Canada	CA(\$200,000	2.17%	29/6/2022	147,545	0.02%
Emera US Finance LP	\$150,000	4.75%	15/6/2046	147,528	0.02%
AltaGas Ltd.	CA(\$200,000	4.50%	15/8/2044	147,394	0.02%
Inter Pipeline Ltd.	CA(\$200,000	2.61%	13/9/2023	147,175	0.02%
Royal Bank of Canada	CA(\$200,000	1.58%	13/9/2021	146,525	0.02%
Bank of Nova Scotia	CA(\$200,000	1.83%	27/4/2022	146,450	0.02%
Toronto-Dominion Bank	\$150,000	2.13%	7/4/2021	145,827	0.02%
Shaw Communications, Inc.	CA(\$175,000	5.50%	7/12/2020	141,394	0.02%
Emera US Finance LP	\$150,000	3.55%	15/6/2026	141,171	0.02%
Toronto-Dominion Bank^	\$150,000	3.63%	15/9/2031	141,086	0.02%
Fortis, Inc.	\$150,000	3.06%	4/10/2026	136,484	0.02%
TransCanada PipeLines Ltd.	\$125,000	5.60%	31/3/2034	135,398	0.02%
Bank of Nova Scotia^	CA(\$175,000	3.04%	18/10/2024	133,839	0.02%
Toronto-Dominion Bank	CA(\$175,000	2.56%	24/6/2020	133,111	0.02%
Toronto-Dominion Bank^	CA(\$175,000	2.69%	24/6/2025	132,678	0.02%
Bank of Nova Scotia	CA(\$175,000	2.09%	9/9/2020	131,542	0.02%
Fortis, Inc.	CA(\$175,000	2.85%	12/12/2023	130,839	0.02%
TransCanada PipeLines Ltd.	\$100,000	7.63%	15/1/2039	130,557	0.02%
Royal Bank of Canada	CA(\$150,000	4.93%	16/7/2025	127,586	0.02%
Bank of Montreal	\$131,000	2.35%	11/9/2022	125,457	0.01%
Bank of Montreal	\$125,000	3.10%	13/4/2021	124,538	0.01%
Royal Bank of Canada	\$125,000	1.50%	29/7/2019	123,367	0.01%
TransAlta Corp.	\$125,000	6.50%	15/3/2040	123,295	0.01%
Royal Office Finance LP	CA(\$136,539	5.21%	12/11/2032	122,646	0.01%
Cenovus Energy, Inc.	\$125,000	5.40%	15/6/2047	122,188	0.01%
Shaw Communications, Inc.	CA(\$125,000	6.75%	9/11/2039	120,279	0.01%
Barrick International Barbados Corp.	\$100,000	6.35%	15/10/2036	119,285	0.01%
Canadian Natural Resources Ltd.	\$100,000	6.50%	15/2/2037	118,594	0.01%
North West Redwater Partnership/NWR Financing Co., Ltd.	CA(\$150,000	4.05%	22/7/2044	118,585	0.01%
Rogers Communications, Inc.	CA(\$125,000	6.11%	25/8/2040	118,562	0.01%
CU, Inc.	CA(\$150,000	3.76%	19/11/2046	118,012	0.01%
Bank of Nova Scotia	€100,000	0.38%	6/4/2022	116,866	0.01%
Thomson Reuters Corp.	\$125,000	4.50%	23/5/2043	115,467	0.01%
Thomson Reuters Corp.	\$125,000	3.35%	15/5/2026	115,275	0.01%
Bank of Nova Scotia^	CA(\$150,000	3.37%	8/12/2025	114,996	0.01%
Bell Canada, Inc.	CA(\$150,000	3.60%	29/9/2027	113,976	0.01%
TransCanada PipeLines Ltd.	CA(\$150,000	3.39%	15/3/2028	113,415	0.01%
TransCanada PipeLines Ltd.	\$100,000	6.10%	1/6/2040	113,266	0.01%
Cameco Corp.	CA(\$150,000	3.75%	14/11/2022	113,203	0.01%
Canadian Imperial Bank of Commerce^	CA(\$150,000	3.45%	4/4/2028	113,198	0.01%
Canadian National Railway Co.	CA(\$150,000	2.80%	22/9/2025	113,024	0.01%
Royal Bank of Canada	\$115,000	2.35%	30/10/2020	112,788	0.01%
Sun Life Financial, Inc.^	CA(\$150,000	2.75%	23/11/2027	112,423	0.01%
Manulife Financial Corp.	\$100,000	5.38%	4/3/2046	112,253	0.01%
HSBC Bank Canada	CA(\$150,000	1.82%	7/7/2020	112,154	0.01%
Brookfield Renewable Partners ULC	CA(\$150,000	3.63%	15/1/2027	112,035	0.01%
Alimentation Couche-Tard, Inc.	CA(\$150,000	3.06%	26/7/2024	111,769	0.01%
Bank of Nova Scotia	CA(\$150,000	2.36%	8/11/2022	111,550	0.01%
HSBC Bank Canada	CA(\$150,000	2.54%	31/1/2023	111,546	0.01%
Royal Bank of Canada	CA(\$150,000	2.00%	21/3/2022	110,659	0.01%
Bank of Nova Scotia	CA(\$150,000	2.62%	2/12/2026	110,228	0.01%
North West Redwater Partnership/NWR Financing Co Ltd.	CA(\$150,000	2.80%	1/6/2027	109,183	0.01%
Petro-Canada	\$100,000	5.35%	15/7/2033	108,680	0.01%
Enbridge, Inc.	CA(\$150,000	4.24%	27/8/2042	108,011	0.01%
Canadian Government Bond	CA(\$140,000	1.75%	1/5/2020	106,113	0.01%
Canadian Pacific Railway Co.	CA(\$100,000	6.45%	17/11/2039	104,162	0.01%
Canadian Natural Resources Ltd.	\$100,000	4.95%	1/6/2047	103,311	0.01%
Great-West Lifeco, Inc.	CA(\$100,000	6.67%	21/3/2033	101,517	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Magna International, Inc.	\$100,000	4.15%	1/10/2025	101,456	0.01%
TransCanada PipeLines Ltd.	\$100,000	3.80%	1/10/2020	101,277	0.01%
TransCanada PipeLines Ltd.	\$100,000	5.00%	16/10/2043	101,024	0.01%
Encana Corp.	\$100,000	3.90%	15/11/2021	100,735	0.01%
Bank of Nova Scotia	\$100,000	4.50%	16/12/2025	99,832	0.01%
Manulife Financial Corp.	\$100,000	4.15%	4/3/2026	99,823	0.01%
Enbridge, Inc.	\$100,000	4.25%	1/12/2026	99,462	0.01%
Toronto-Dominion Bank	\$100,000	2.25%	5/11/2019	99,262	0.01%
Fairfax Financial Holdings Ltd.	\$100,000	4.85%	17/4/2028	98,896	0.01%
Alimentation Couche-Tard, Inc.	\$100,000	2.35%	13/12/2019	98,803	0.01%
Suncor Energy, Inc.	\$100,000	3.60%	1/12/2024	98,733	0.01%
Toronto-Dominion Bank	\$100,000	1.45%	13/8/2019	98,603	0.01%
Royal Bank of Canada	\$100,000	2.15%	6/3/2020	98,597	0.01%
Bank of Nova Scotia	\$100,000	2.50%	8/1/2021	98,135	0.01%
Bank of Nova Scotia	\$100,000	2.35%	21/10/2020	98,096	0.01%
Rogers Communications, Inc.	\$100,000	3.00%	15/3/2023	97,708	0.01%
Enbridge, Inc.	\$100,000	2.90%	15/7/2022	97,310	0.01%
Bank of Nova Scotia	\$100,000	2.70%	7/3/2022	96,779	0.01%
Canadian Imperial Bank of Commerce	\$100,000	2.55%	16/6/2022	96,654	0.01%
Bank of Nova Scotia	CA(\$125,000)	3.27%	11/1/2021	96,331	0.01%
TELUS Corp.	\$105,000	2.80%	16/2/2027	96,201	0.01%
TransCanada PipeLines Ltd.	\$100,000	2.50%	1/8/2022	96,035	0.01%
Bank of Nova Scotia	\$100,000	2.45%	19/9/2022	96,023	0.01%
Cenovus Energy, Inc.	\$100,000	4.25%	15/4/2027	96,000	0.01%
Toronto-Dominion Bank	\$100,000	1.80%	13/7/2021	95,754	0.01%
Bank of Montreal	CA(\$125,000)	2.84%	4/6/2020	95,567	0.01%
Fortis, Inc.	\$100,000	2.10%	4/10/2021	95,507	0.01%
Royal Bank of Canada^	CA(\$125,000)	3.31%	20/1/2026	95,502	0.01%
Bank of Nova Scotia	CA(\$125,000)	2.87%	4/6/2021	95,348	0.01%
Canadian Pacific Railway Co.	\$100,000	2.90%	1/2/2025	95,271	0.01%
HSBC Bank Canada	CA(\$125,000)	2.91%	29/9/2021	95,228	0.01%
Canadian Pacific Railway Co.	\$75,000	7.13%	15/10/2031	94,982	0.01%
Brookfield Finance, Inc.	\$100,000	4.70%	20/9/2047	94,702	0.01%
HSBC Bank Canada	CA(\$125,000)	2.45%	29/1/2021	94,289	0.01%
Rio Tinto Alcan, Inc.	\$80,000	5.75%	1/6/2035	93,537	0.01%
Toronto-Dominion Bank^	CA(\$125,000)	3.22%	25/7/2029	93,192	0.01%
Great-West Lifeco Finance Delaware LP	\$100,000	4.15%	3/6/2047	93,170	0.01%
Bank of Montreal	CA(\$125,000)	2.12%	16/3/2022	92,689	0.01%
Union Gas Ltd.	CA(\$100,000)	4.88%	21/6/2041	91,262	0.01%
Husky Energy, Inc.	\$75,000	6.80%	15/9/2037	91,235	0.01%
Bank of Nova Scotia^	\$100,000	4.65%	12/10/2022	90,625	0.01%
Canadian Pacific Railway Co.	\$75,000	6.13%	15/9/2115	89,637	0.01%
Barrick North America Finance LLC	\$80,000	5.75%	1/5/2043	88,860	0.01%
Canadian National Railway Co.	\$100,000	3.20%	2/8/2046	86,146	0.01%
Barrick North America Finance LLC	\$75,000	5.70%	30/5/2041	82,020	0.01%
Toronto-Dominion Bank^	CA(\$100,000)	4.86%	4/3/2031	81,487	0.01%
Manulife Financial Capital Trust II^	CA(\$100,000)	7.41%	31/12/2108	81,028	0.01%
Brookfield Asset Management, Inc.	CA(\$100,000)	5.30%	1/3/2021	80,687	0.01%
Enbridge, Inc.	\$75,000	5.50%	1/12/2046	80,674	0.01%
Intact Financial Corp.	CA(\$100,000)	4.70%	18/8/2021	80,238	0.01%
CU, Inc.	CA(\$100,000)	6.80%	13/8/2019	79,810	0.01%
Canadian Natural Resources Ltd.	CA(\$100,000)	4.85%	30/5/2047	78,962	0.01%
TransAlta Corp.	CA(\$100,000)	5.00%	25/11/2020	78,735	0.01%
TransCanada PipeLines Ltd.	CA(\$100,000)	3.69%	19/7/2023	78,234	0.01%
AltaLink LP	CA(\$100,000)	3.40%	6/6/2024	78,190	0.01%
Enbridge Pipelines, Inc.	CA(\$100,000)	4.49%	12/11/2019	78,068	0.01%
Barrick Gold Corp.	\$75,000	5.25%	1/4/2042	78,028	0.01%
Bruce Power LP	CA(\$100,000)	4.01%	21/6/2029	77,883	0.01%
Pembina Pipeline Corp.	CA(\$100,000)	4.74%	21/1/2047	77,516	0.01%
Bank of Montreal	CA(\$100,000)	3.40%	23/4/2021	77,361	0.01%
Bell Canada, Inc.	CA(\$100,000)	3.54%	12/6/2020	77,315	0.01%
Kinross Gold Corp.	\$75,000	5.95%	15/3/2024	76,969	0.01%
Suncor Energy, Inc.	CA(\$100,000)	3.10%	26/11/2021	76,958	0.01%
Bell Canada, Inc.	CA(\$100,000)	3.25%	17/6/2020	76,878	0.01%
Husky Energy, Inc.	CA(\$100,000)	3.55%	12/3/2025	76,764	0.01%
Royal Bank of Canada^	CA(\$100,000)	3.45%	29/9/2026	76,695	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Bank of Montreal^	CA(\$100,000	3.34%	8/12/2025	76,616	0.01%
Thomson Reuters Corp.	\$75,000	4.30%	23/11/2023	76,542	0.01%
Canadian Natural Resources Ltd.	CA(\$100,000	3.55%	3/6/2024	76,523	0.01%
Bank of Montreal^	CA(\$100,000	3.32%	1/6/2026	76,479	0.01%
Royal Bank of Canada^	CA(\$100,000	3.04%	17/7/2024	76,331	0.01%
Canadian Imperial Bank of Commerce^	CA(\$100,000	3.00%	28/10/2024	76,306	0.01%
Toronto-Dominion Bank^	CA(\$100,000	2.98%	30/9/2025	76,231	0.01%
Bank of Nova Scotia	CA(\$100,000	2.27%	13/1/2020	75,754	0.01%
Greater Toronto Airports Authority	CA(\$75,000	5.30%	25/2/2041	75,600	0.01%
IGM Financial, Inc.	CA(\$100,000	3.44%	26/1/2027	75,503	0.01%
Royal Bank of Canada^	CA(\$100,000	2.48%	4/6/2025	75,409	0.01%
Brookfield Asset Management, Inc.	CA(\$100,000	3.80%	16/3/2027	75,390	0.01%
Fairfax Financial Holdings Ltd.	CA(\$100,000	4.25%	6/12/2027	75,287	0.01%
Manufacturers Life Insurance Co.^	CA(\$100,000	2.39%	5/1/2026	75,246	0.01%
Metro, Inc.	CA(\$100,000	4.27%	4/12/2047	75,212	0.01%
Canadian Natural Resources Ltd.	CA(\$100,000	2.05%	1/6/2020	75,059	0.01%
Canadian Imperial Bank of Commerce	CA(\$100,000	1.85%	14/7/2020	74,985	0.01%
Bank of Montreal	CA(\$100,000	2.70%	11/9/2024	74,778	0.01%
Canadian Imperial Bank of Commerce	CA(\$100,000	2.47%	5/12/2022	74,717	0.01%
Inter Pipeline Ltd.	CA(\$100,000	3.48%	16/12/2026	74,606	0.01%
Manulife Financial Corp.^	CA(\$100,000	3.05%	20/8/2029	74,591	0.01%
Federation des Caisses Desjardins du Quebec	CA(\$100,000	2.39%	25/8/2022	74,540	0.01%
RioCan	CA(\$100,000	2.19%	9/4/2021	74,537	0.01%
Suncor Energy, Inc.	CA(\$100,000	3.00%	14/9/2026	74,432	0.01%
Canadian Imperial Bank of Commerce	CA(\$100,000	1.90%	26/4/2021	74,416	0.01%
TELUS Corp.	CA(\$100,000	2.35%	28/3/2022	74,355	0.01%
Toronto-Dominion Bank	CA(\$100,000	1.99%	23/3/2022	73,858	0.01%
Bell Canada, Inc.	\$75,000	4.46%	1/4/2048	73,850	0.01%
Bank of Montreal	CA(\$100,000	2.70%	9/12/2026	73,654	0.01%
Canadian Imperial Bank of Commerce	CA(\$100,000	1.64%	12/7/2021	73,630	0.01%
Emera US Finance LP	\$75,000	2.70%	15/6/2021	72,936	0.01%
Enbridge Gas Distribution, Inc.	CA(\$100,000	2.50%	5/8/2026	72,923	0.01%
Bank of Nova Scotia	CA(\$100,000	2.29%	28/6/2024	72,920	0.01%
Bell Canada, Inc.	CA(\$100,000	2.90%	12/8/2026	72,809	0.01%
Canadian National Railway Co.	\$55,000	6.38%	15/11/2037	70,503	0.01%
Bank of Montreal	\$70,000	2.55%	6/11/2022	67,388	0.01%
Canadian National Railway Co.	\$50,000	6.20%	1/6/2036	62,078	0.01%
Loblaw Cos Ltd.	CA(\$75,000	4.86%	12/9/2023	61,223	0.01%
Canadian Natural Resources Ltd.	\$50,000	6.75%	1/2/2039	60,592	0.01%
Shaw Communications, Inc.	CA(\$75,000	4.35%	31/1/2024	59,824	0.01%
Encana Corp.	\$50,000	6.63%	15/8/2037	59,118	0.01%
TransCanada PipeLines Ltd.	CA(\$75,000	4.33%	16/9/2047	58,491	0.01%
TELUS Corp.	CA(\$75,000	3.75%	17/1/2025	58,232	0.01%
Bell Canada, Inc.	CA(\$75,000	4.45%	27/2/2047	57,894	0.01%
Enbridge, Inc.	CA(\$75,000	3.16%	11/3/2021	57,380	0.01%
TransCanada PipeLines Ltd.	\$50,000	6.20%	15/10/2037	57,175	0.01%
Manulife Financial Corp.^	\$60,000	4.06%	24/2/2032	56,887	0.01%
Manufacturers Life Insurance Co.^	CA(\$75,000	2.10%	1/6/2025	56,347	0.01%
Laurentian Bank of Canada	CA(\$75,000	3.00%	12/9/2022	56,030	0.01%
National Bank of Canada	CA(\$75,000	2.11%	18/3/2022	55,562	0.01%
Bank of Montreal^	CA(\$75,000	2.57%	1/6/2027	55,434	0.01%
Cenovus Energy, Inc.	\$50,000	6.75%	15/11/2039	55,000	0.01%
Thomson Reuters Corp.	\$50,000	5.85%	15/4/2040	54,610	0.01%
Canadian Pacific Railway Co.	\$50,000	4.80%	1/8/2045	53,725	0.01%
Nutrien Ltd.	\$50,000	5.25%	15/1/2045	51,688	0.01%
Manulife Financial Corp.	\$50,000	4.90%	17/9/2020	51,574	0.01%
Manulife Finance Delaware LP^	CA(\$160,000	5.06%	15/12/2041	51,258	0.01%
Husky Energy, Inc.	\$50,000	3.95%	15/4/2022	50,440	0.01%
Enbridge, Inc.	\$50,000	4.00%	1/10/2023	50,173	0.01%
Nutrien Ltd.	\$45,000	5.63%	1/12/2040	49,809	0.01%
Methanex Corp.	\$50,000	3.25%	15/12/2019	49,793	0.01%
TransAlta Corp.	\$50,000	4.50%	15/11/2022	49,504	0.01%
Canadian Natural Resources Ltd.	\$50,000	3.85%	1/6/2027	48,758	0.01%
Canadian Natural Resources Ltd.	\$50,000	2.95%	15/1/2023	48,199	0.01%
Rogers Communications, Inc.	\$50,000	4.30%	15/2/2048	47,598	0.01%
Canadian National Railway Co.	\$50,000	3.65%	3/2/2048	46,501	0.01%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Nutrien Ltd.	\$50,000	4.13%	15/3/2035	46,323	0.01%
Kinross Gold Corp.	\$50,000	4.50%	15/7/2027	45,875	0.01%
Enbridge, Inc.	\$50,000	4.50%	10/6/2044	45,387	0.01%
Fairfax Financial Holdings Ltd.	CA(\$50,000	5.84%	14/10/2022	41,669	0.01%
Goldcorp, Inc.	\$40,000	5.45%	9/6/2044	41,308	0.01%
Toronto-Dominion Bank	\$40,000	3.25%	11/6/2021	40,028	0.01%
Brookfield Renewable Partners ULC	CA(\$50,000	5.14%	13/10/2020	40,006	0.00%
Sun Life Financial, Inc.	CA(\$50,000	4.57%	23/8/2021	39,910	0.00%
AltaLink LP	CA(\$50,000	3.72%	3/12/2046	39,111	0.00%
Pembina Pipeline Corp.	CA(\$50,000	4.81%	25/3/2044	39,111	0.00%
Pembina Pipeline Corp.	CA(\$50,000	3.77%	24/10/2022	38,957	0.00%
Methanex Corp.	\$40,000	5.65%	1/12/2044	38,781	0.00%
Bruce Power LP	CA(\$50,000	4.13%	21/6/2033	38,541	0.00%
Manufacturers Life Insurance Co.^	CA(\$50,000	3.18%	22/11/2027	38,350	0.00%
Metro, Inc.	CA(\$50,000	3.20%	1/12/2021	38,324	0.00%
Shaw Communications, Inc.	CA(\$50,000	3.80%	1/3/2027	38,302	0.00%
Bell Canada, Inc.	CA(\$50,000	3.35%	12/3/2025	37,806	0.00%
Sun Life Financial, Inc.^	CA(\$50,000	3.05%	19/9/2028	37,768	0.00%
Bank of Nova Scotia	CA(\$50,000	2.13%	15/6/2020	37,678	0.00%
TELUS Corp.	CA(\$50,000	4.40%	29/1/2046	37,388	0.00%
Metro, Inc.	CA(\$50,000	3.39%	6/12/2027	37,210	0.00%
Central 1 Credit Union	CA(\$50,000	2.60%	7/11/2022	37,098	0.00%
Manulife Bank of Canada	CA(\$50,000	2.08%	26/5/2022	36,843	0.00%
National Bank of Canada	CA(\$50,000	1.96%	30/6/2022	36,694	0.00%
Goldcorp, Inc.	\$35,000	3.63%	9/6/2021	34,951	0.00%
Rio Tinto Alcan, Inc.	\$25,000	7.25%	15/3/2031	31,520	0.00%
Alimentation Couche-Tard, Inc.	\$30,000	4.50%	26/7/2047	28,114	0.00%
TransCanada PipeLines Ltd.	\$25,000	4.88%	15/5/2048	25,451	0.00%
TransCanada PipeLines Ltd.	\$25,000	4.25%	15/5/2028	25,159	0.00%
Rogers Communications, Inc.	CA(\$25,000	6.68%	4/11/2039	25,131	0.00%
Great-West Lifeco, Inc.	CA(\$25,000	6.00%	16/11/2039	25,098	0.00%
TransCanada PipeLines Ltd.	\$25,000	4.75%	15/5/2038	25,068	0.00%
Nutrien Ltd.	\$25,000	4.90%	1/6/2043	24,721	0.00%
Thomson Reuters Corp.	\$25,000	3.85%	29/9/2024	24,546	0.00%
EPCOR Utilities, Inc.	CA(\$25,000	4.55%	28/2/2042	21,849	0.00%
SNC-Lavalin Group, Inc.	CA(\$25,000	6.19%	3/7/2019	19,690	0.00%
Cogeco Communications, Inc.	CA(\$25,000	4.18%	26/5/2023	19,619	0.00%
Canadian National Railway Co.	CA(\$25,000	3.60%	1/8/2047	19,332	0.00%
Canadian Western Bank	CA(\$25,000	2.75%	29/6/2020	18,986	0.00%
Metro, Inc.	CA(\$25,000	2.68%	5/12/2022	18,688	0.00%
				<b>35,427,752</b>	<b>4.15%</b>
<b>Chile 0.18% (2017: 0.15%)</b>					
Cencosud SA	\$200,000	4.88%	20/1/2023	199,369	0.02%
Inversiones CMPC SA/Cayman Islands Branch	\$200,000	4.38%	15/5/2023	198,024	0.02%
Celulosa Arauco y Constitucion SA	\$200,000	3.88%	2/11/2027	185,686	0.02%
Cencosud SA	\$200,000	4.38%	17/7/2027	182,788	0.02%
Engie Energia Chile SA	\$175,000	4.50%	29/1/2025	173,167	0.02%
Celulosa Arauco y Constitucion SA	\$100,000	4.50%	1/8/2024	99,982	0.01%
Celulosa Arauco y Constitucion SA	\$100,000	5.50%	2/11/2047	97,321	0.01%
Enel Americas SA	\$75,000	4.00%	25/10/2026	71,237	0.01%
Transelec SA	\$75,000	3.88%	12/1/2029	68,237	0.01%
Telefonica Chile SA	\$50,000	3.88%	12/10/2022	49,439	0.01%
Enel Generacion Chile SA	\$50,000	4.25%	15/4/2024	49,260	0.01%
Empresa Nacional de Telecomunicaciones SA	\$50,000	4.75%	1/8/2026	47,750	0.01%
Empresa Electrica Angamos SA	\$47,825	4.88%	25/5/2029	46,499	0.01%
Latam Airlines 2015-1 Pass Through Trust A	\$43,489	4.20%	15/11/2027	41,206	0.00%
AES Gener SA	\$25,000	5.25%	15/8/2021	25,969	0.00%
Enel Chile SA	\$20,000	4.88%	12/6/2028	20,138	0.00%
				<b>1,556,072</b>	<b>0.18%</b>
<b>China 0.72% (2017: 0.37%)</b>					
Tencent Holdings Ltd.	\$250,000	2.88%	11/2/2020	248,756	0.03%
Alibaba Group Holding Ltd.	\$250,000	3.13%	28/11/2021	247,422	0.03%
Sunshine Life Insurance Corp., Ltd.	\$250,000	4.50%	20/4/2026	239,948	0.03%
Chongqing Nan'an Urban Construction & Development Group Co., Ltd.	\$250,000	3.63%	19/7/2021	235,000	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
ENN Energy Holdings Ltd.	\$200,000	6.00%	13/5/2021	209,957	0.03%
China Taiping Insurance Holdings Co., Ltd.^	\$200,000	5.45%	10/9/2019	200,750	0.03%
Baidu, Inc.	\$200,000	3.88%	29/9/2023	198,794	0.03%
Alibaba Group Holding Ltd.	\$200,000	2.50%	28/11/2019	198,512	0.03%
Azure Orbit International Finance Ltd.	\$200,000	3.75%	6/3/2023	198,458	0.02%
Baidu, Inc.	\$200,000	3.50%	28/11/2022	197,003	0.02%
Azure Nova International Finance Ltd.	\$200,000	3.00%	21/3/2020	196,960	0.02%
Alibaba Group Holding Ltd.	\$200,000	3.60%	28/11/2024	196,754	0.02%
Azure Nova International Finance Ltd.	\$200,000	2.25%	1/11/2019	196,240	0.02%
Industrial Bank Co., Ltd.	\$200,000	2.00%	21/9/2019	196,238	0.02%
CSCEC Finance Cayman II Ltd.	\$200,000	2.70%	14/6/2021	194,482	0.02%
Azure Orbit III International Finance Ltd.	\$200,000	2.63%	21/3/2021	194,222	0.02%
China Southern Power Grid International Finance BVI Co., Ltd.	\$200,000	2.75%	8/5/2022	193,779	0.02%
China State Construction Finance Cayman II Ltd.	\$200,000	3.38%	29/11/2022	191,750	0.02%
Gohl Capital Ltd.	\$200,000	4.25%	24/1/2027	189,106	0.02%
JD.com, Inc.	\$200,000	3.88%	29/4/2026	188,461	0.02%
Tencent Holdings Ltd.	\$200,000	3.60%	19/1/2028	188,304	0.02%
Leading Affluence Ltd.	\$200,000	4.50%	24/1/2023	187,492	0.02%
Alibaba Group Holding Ltd.	\$200,000	3.40%	6/12/2027	186,219	0.02%
GLP Pte Ltd.	\$200,000	3.88%	4/6/2025	186,000	0.02%
Alibaba Group Holding Ltd.	\$200,000	4.00%	6/12/2037	185,018	0.02%
Union Life Insurance Co., Ltd.	\$200,000	3.00%	19/9/2021	183,486	0.02%
Alibaba Group Holding Ltd.	\$200,000	4.40%	6/12/2057	183,066	0.02%
Alibaba Group Holding Ltd.	\$200,000	4.20%	6/12/2047	182,411	0.02%
Tencent Holdings Ltd.	\$125,000	2.99%	19/1/2023	121,342	0.02%
Tencent Holdings Ltd.	\$125,000	3.93%	19/1/2038	114,375	0.02%
Baidu, Inc.	\$100,000	3.63%	6/7/2027	94,098	0.01%
Mega Advance Investments Ltd.	\$75,000	5.00%	12/5/2021	76,868	0.01%
Talent Yield Investments Ltd.	\$75,000	4.50%	25/4/2022	75,573	0.01%
Semiconductor Manufacturing International Corp.	\$50,000	4.13%	7/10/2019	50,000	0.01%
				<b>6,126,844</b>	<b>0.72%</b>
<b>Czech Republic 0.01% (2017: 0.00%)</b>					
EP Infrastructure A.S.	€100,000	1.66%	26/4/2024	112,806	0.01%
				<b>112,806</b>	<b>0.01%</b>
<b>Denmark 0.36% (2017: 0.42%)</b>					
AP Moller-Maersk A/S	€500,000	1.75%	16/3/2026	572,837	0.07%
Carlsberg Breweries A/S	€300,000	0.50%	6/9/2023	346,234	0.04%
ISS Global A/S	€300,000	1.50%	31/8/2027	345,450	0.04%
Danske Bank A/S	\$200,000	4.38%	12/6/2028	199,174	0.02%
Danske Bank A/S	\$200,000	3.88%	12/9/2023	198,264	0.02%
Danske Bank A/S	\$200,000	1.65%	6/9/2019	196,893	0.02%
Danske Bank A/S	\$200,000	2.20%	2/3/2020	196,863	0.02%
Nykredit Realkredit A/S^	€100,000	2.75%	17/11/2027	122,304	0.02%
AP Moller-Maersk A/S	€100,000	3.38%	28/8/2019	121,270	0.02%
AP Moller-Maersk A/S	€100,000	1.50%	24/11/2022	121,036	0.02%
Carlsberg Breweries A/S	€100,000	2.63%	3/7/2019	119,879	0.02%
ISS Global A/S	€100,000	1.13%	9/1/2020	118,412	0.01%
Jyske Bank A/S	€100,000	0.63%	14/4/2021	118,107	0.01%
Jyske Bank A/S^	€100,000	2.25%	5/4/2029	117,205	0.01%
Danske Bank A/S	€100,000	0.88%	22/5/2023	116,111	0.01%
AP Moller-Maersk A/S	\$100,000	3.88%	28/9/2025	95,610	0.01%
				<b>3,105,649</b>	<b>0.36%</b>
<b>Finland 0.09% (2017: 0.11%)</b>					
OP Corporate Bank plc	€100,000	2.50%	20/5/2022	136,518	0.02%
OP Corporate Bank plc	€100,000	2.00%	3/3/2021	122,946	0.02%
Citycon Treasury BV	€100,000	2.50%	1/10/2024	122,370	0.02%
OP Corporate Bank plc	€100,000	0.75%	3/3/2022	118,736	0.01%
Sampo OYJ	€100,000	1.00%	18/9/2023	118,158	0.01%
OP Corporate Bank plc	€100,000	0.38%	11/10/2022	116,793	0.01%
				<b>735,521</b>	<b>0.09%</b>
<b>France 6.51% (2017: 5.99%)</b>					
Credit Agricole SA	¥100,000,000	0.84%	9/6/2027	894,561	0.11%
Total Capital Canada Ltd.	€600,000	1.13%	18/3/2022	725,396	0.09%
Orange SA	€500,000	1.38%	20/3/2028	578,404	0.07%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Renault SA	€500,000	1.00%	18/4/2024	577,003	0.07%
BNP Paribas SA	€450,000	0.75%	11/11/2022	532,413	0.06%
BPCE SA	€400,000	3.00%	19/7/2024	531,459	0.06%
Total Capital SA	\$500,000	4.45%	24/6/2020	513,772	0.06%
Carrefour SA	€400,000	1.75%	15/7/2022	488,243	0.06%
Schneider Electric SE	€400,000	1.50%	8/9/2023	487,943	0.06%
Orange SA	£300,000	5.25%	5/12/2025	474,065	0.06%
Credit Agricole SA	€400,000	1.00%	16/9/2024	473,510	0.06%
Credit Agricole SA	€400,000	0.75%	1/12/2022	473,388	0.06%
BPCE SA	€400,000	0.63%	20/4/2020	472,814	0.06%
APRR SA	€400,000	1.13%	9/1/2026	471,385	0.06%
Autoroutes du Sud de la France SA	€400,000	1.13%	20/4/2026	470,525	0.06%
Banque Federative du Credit Mutuel SA	€400,000	0.38%	13/1/2022	468,623	0.06%
Bouygues SA	€400,000	1.38%	7/6/2027	466,551	0.06%
AXA SA^	£300,000	5.63%	16/1/2054	421,172	0.05%
Credit Agricole SA	€350,000	2.63%	17/3/2027	414,490	0.05%
Banque Federative du Credit Mutuel SA	€300,000	2.63%	18/3/2024	388,289	0.05%
Orange SA	€300,000	3.00%	15/6/2022	387,204	0.05%
BNP Paribas SA	\$400,000	2.95%	23/5/2022	386,362	0.05%
Engie SA	€300,000	2.38%	19/5/2026	385,527	0.05%
Groupama SA^	€300,000	7.88%	27/10/2039	377,823	0.04%
Danone SA	\$400,000	2.59%	2/11/2023	376,496	0.04%
Sanofi	€300,000	1.75%	10/9/2026	373,710	0.04%
AXA SA^	€327,000	3.25%	28/5/2049	366,289	0.04%
Total Capital International SA	€300,000	1.38%	19/3/2025	365,079	0.04%
BNP Paribas SA	€300,000	1.50%	25/5/2028	360,973	0.04%
BNP Paribas SA	€300,000	1.13%	15/1/2023	360,461	0.04%
Banque Federative du Credit Mutuel SA	€300,000	2.00%	19/9/2019	359,335	0.04%
Orange SA	€300,000	1.50%	9/9/2027	355,950	0.04%
Credit Agricole SA	€300,000	1.25%	14/4/2026	355,400	0.04%
Sanofi	€300,000	1.00%	21/3/2026	355,078	0.04%
Air Liquide Finance SA	€300,000	0.50%	13/6/2022	354,106	0.04%
Suez	€300,000	1.50%	3/4/2029	354,037	0.04%
Sanofi	€300,000	0.50%	21/3/2023	353,870	0.04%
Danone SA	€300,000	0.42%	3/11/2022	351,969	0.04%
Arkema SA	€300,000	1.50%	20/4/2027	350,973	0.04%
Sanofi	€300,000	1.38%	21/3/2030	350,864	0.04%
RCI Banque SA	€300,000	0.75%	26/9/2022	350,521	0.04%
Cie de Saint-Gobain	€300,000	0.00%	27/3/2020	349,986	0.04%
BNP Paribas SA	€300,000	1.13%	22/11/2023	349,559	0.04%
RCI Banque SA	€300,000	1.63%	26/5/2026	347,113	0.04%
Publicis Groupe SA	€300,000	0.50%	3/11/2023	346,517	0.04%
Airbus Finance BV	€300,000	0.88%	13/5/2026	346,029	0.04%
Pernod Ricard SA	\$300,000	5.50%	15/1/2042	341,458	0.04%
Unibail-Rodamco SE^	€300,000	2.88%	25/4/2026	338,881	0.04%
Air Liquide Finance SA	\$350,000	2.50%	27/9/2026	321,436	0.04%
BPCE SA	\$350,000	3.50%	23/10/2027	318,953	0.04%
Orange SA	\$225,000	9.00%	1/3/2031	308,742	0.04%
Pernod Ricard SA	\$300,000	4.45%	15/1/2022	308,258	0.04%
Orange SA	£200,000	7.25%	10/11/2020	299,050	0.04%
Societe Generale SA	\$300,000	2.63%	16/9/2020	295,635	0.04%
Engie SA	£150,000	5.00%	1/10/2060	292,280	0.03%
TOTAL SA^	€250,000	2.63%	26/2/2025	291,534	0.03%
BNP Paribas SA	\$300,000	4.38%	12/5/2026	290,070	0.03%
BPCE SA	\$300,000	3.00%	22/5/2022	289,789	0.03%
Societe Generale SA	\$300,000	4.25%	14/4/2025	287,400	0.03%
Engie SA	€200,000	6.38%	18/1/2021	270,611	0.03%
BPCE SA	€200,000	4.63%	18/7/2023	269,030	0.03%
RCI Banque SA	€200,000	1.88%	8/11/2022	263,462	0.03%
Total Capital International SA	€200,000	2.50%	25/3/2026	261,942	0.03%
BPCE SA	\$250,000	5.70%	22/10/2023	261,204	0.03%
Autoroutes du Sud de la France SA	€200,000	2.88%	18/1/2023	259,403	0.03%
BNP Paribas SA	€200,000	3.75%	25/11/2020	254,562	0.03%
Engie SA^	€200,000	4.75%	10/7/2021	253,358	0.03%
Orange SA^	€200,000	4.00%	1/10/2021	251,304	0.03%
TOTAL SA^	€200,000	3.88%	18/5/2022	251,152	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Pernod Ricard SA	€200,000	1.88%	28/9/2023	248,772	0.03%
Accor SA	€200,000	2.63%	5/2/2021	247,488	0.03%
Carmila SA	€200,000	2.38%	16/9/2024	246,420	0.03%
BPCE SA	\$250,000	2.25%	27/1/2020	246,268	0.03%
Orange SA	\$250,000	1.63%	3/11/2019	245,523	0.03%
Credit Agricole SA	\$250,000	3.38%	10/1/2022	244,974	0.03%
Credit Agricole SA	\$250,000	3.75%	24/4/2023	244,894	0.03%
Banque Federative du Credit Mutuel SA	\$250,000	2.20%	20/7/2020	244,868	0.03%
Unibail-Rodamco SE	€200,000	1.38%	17/10/2022	244,222	0.03%
Credit Agricole Assurances SA^	€200,000	4.50%	14/10/2025	243,347	0.03%
BNP Paribas SA	€200,000	2.75%	27/1/2026	243,333	0.03%
Total Capital Canada Ltd.	€200,000	1.88%	9/7/2020	242,792	0.03%
Credit Agricole SA	\$250,000	2.38%	1/7/2021	241,761	0.03%
Credit Agricole Assurances SA^	€200,000	4.25%	13/1/2025	240,515	0.03%
Kering SA	€200,000	1.50%	5/4/2027	239,797	0.03%
Orange SA	€200,000	1.88%	2/10/2019	239,299	0.03%
BNP Paribas SA	€200,000	2.38%	17/2/2025	239,036	0.03%
Banque Federative du Credit Mutuel SA	€200,000	1.25%	14/1/2025	238,916	0.03%
AXA SA^	€200,000	3.88%	8/10/2025	238,740	0.03%
Societe Generale SA	€200,000	0.75%	19/2/2021	237,891	0.03%
Societe Generale SA	€200,000	0.75%	25/11/2020	237,708	0.03%
Vivendi SA	€200,000	0.75%	26/5/2021	236,741	0.03%
Air Liquide Finance SA	€200,000	0.75%	13/6/2024	236,050	0.03%
RCI Banque SA	€200,000	0.63%	4/3/2020	235,859	0.03%
GELF Bond Issuer I SA	€200,000	0.88%	20/10/2022	235,185	0.03%
Sodexo SA	€200,000	1.13%	22/5/2025	235,136	0.03%
AXA SA^	€200,000	3.38%	6/7/2047	235,042	0.03%
Accor SA	€200,000	1.25%	25/1/2024	235,005	0.03%
Societe Generale SA	€200,000	1.00%	1/4/2022	234,986	0.03%
LVMH Moet Hennessy Louis Vuitton SE	€200,000	0.38%	26/5/2022	234,931	0.03%
Auchan Holding SADIR	€200,000	0.63%	7/2/2022	234,917	0.03%
Credit Agricole SA	\$250,000	3.25%	4/10/2024	234,908	0.03%
BNP Paribas SA	€200,000	0.50%	1/6/2022	234,763	0.03%
BPCE SA	€200,000	1.13%	18/1/2023	234,128	0.03%
Unibail-Rodamco SE	€200,000	2.25%	14/5/2038	234,105	0.03%
Sanofi	€200,000	0.00%	13/1/2020	234,101	0.03%
Unibail-Rodamco SE	€200,000	0.13%	14/5/2021	234,049	0.03%
LVMH Moet Hennessy Louis Vuitton SE	€200,000	0.00%	26/5/2020	233,952	0.03%
Total Capital International SA	€200,000	0.63%	4/10/2024	233,332	0.03%
Credit Agricole SA	€200,000	1.38%	13/3/2025	231,826	0.03%
PSA Banque France SA	€200,000	0.63%	10/10/2022	231,721	0.03%
Sanofi	€200,000	0.00%	13/9/2022	231,511	0.03%
Carmila SA	€200,000	2.13%	7/3/2028	231,451	0.03%
BPCE SA	\$250,000	3.25%	11/1/2028	230,467	0.03%
Danone SA	€200,000	1.21%	3/11/2028	230,338	0.03%
Veolia Environnement SA	€200,000	0.31%	4/10/2023	230,056	0.03%
BNP Paribas SA	€200,000	1.00%	17/4/2024	229,690	0.03%
Holding d'Infrastructures de Transport SAS	€200,000	0.63%	27/3/2023	228,980	0.03%
Credit Mutuel Arkea SA	€200,000	1.25%	31/5/2024	228,462	0.03%
Unibail-Rodamco SE^	€200,000	2.13%	25/10/2023	228,256	0.03%
Credit Agricole SA^	\$250,000	4.00%	10/1/2033	227,231	0.03%
Orange SA	€200,000	1.38%	16/1/2030	225,071	0.03%
Societe Generale SA^	€200,000	1.38%	23/2/2028	224,820	0.03%
Danone SA^	€200,000	1.75%	23/6/2023	224,338	0.03%
Credit Agricole Assurances SA^	€200,000	2.63%	29/1/2048	210,439	0.03%
Societe Generale SA	\$200,000	5.20%	15/4/2021	208,906	0.02%
BPCE SA	\$200,000	4.88%	1/4/2026	198,061	0.02%
Banque Federative du Credit Mutuel SA	\$200,000	2.75%	15/10/2020	197,576	0.02%
BNP Paribas SA	\$200,000	2.38%	21/5/2020	197,493	0.02%
BNP Paribas SA	\$200,000	4.63%	13/3/2027	196,041	0.02%
BNP Paribas SA	\$200,000	3.80%	10/1/2024	195,201	0.02%
BNP Paribas SA	\$200,000	3.50%	1/3/2023	194,676	0.02%
Total Capital Canada Ltd.	\$200,000	2.75%	15/7/2023	193,432	0.02%
Banque Federative du Credit Mutuel SA	\$200,000	2.70%	20/7/2022	193,181	0.02%
Societe Generale SA	\$200,000	4.00%	12/1/2027	192,481	0.02%
AXA SA^	\$200,000	5.13%	17/1/2047	191,250	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Orange SA	\$175,000	5.38%	13/1/2042	190,178	0.02%
BNP Paribas SA	\$200,000	3.50%	16/11/2027	187,370	0.02%
AXA SA^	€150,000	3.94%	7/11/2024	180,831	0.02%
AXA SA	€150,000	1.13%	15/5/2028	177,058	0.02%
AXA SA	\$125,000	8.60%	15/12/2030	158,986	0.02%
Bouygues SA	£100,000	5.50%	6/10/2026	158,571	0.02%
BPCE SA	£100,000	5.25%	16/4/2029	149,094	0.02%
AXA SA	£100,000	7.13%	15/12/2020	148,588	0.02%
Total Capital International SA	\$150,000	2.88%	17/2/2022	148,295	0.02%
BPCE SA	AU(\$200,000)	4.50%	26/4/2028	147,545	0.02%
Engie Alliance GIE	€100,000	5.75%	24/6/2023	147,172	0.02%
Orange SA^	£100,000	5.88%	7/2/2022	142,087	0.02%
AXA SA^	£100,000	5.45%	4/3/2026	138,660	0.02%
Bouygues SA	€100,000	4.50%	9/2/2022	134,037	0.02%
Banque Federative du Credit Mutuel SA	€100,000	3.00%	28/11/2023	131,673	0.02%
Credit Agricole SA	€100,000	3.13%	17/7/2023	131,543	0.02%
Valeo SA	€100,000	3.25%	22/1/2024	130,844	0.02%
Banque Federative du Credit Mutuel SA	£100,000	0.88%	8/6/2020	130,718	0.02%
BNP Paribas SA	€100,000	2.88%	26/9/2023	130,563	0.02%
LVMH Moet Hennessy Louis Vuitton SE	£100,000	1.00%	14/6/2022	130,345	0.02%
Groupama SA^	€100,000	6.38%	28/5/2024	129,306	0.02%
Orange SA^	€100,000	5.25%	7/2/2024	129,244	0.02%
Unibail-Rodamco SE	€100,000	2.50%	4/6/2026	128,664	0.02%
Unibail-Rodamco SE	€100,000	2.50%	12/6/2023	128,562	0.02%
Total Capital International SA	£100,000	1.25%	16/12/2024	127,972	0.02%
Credit Agricole SA	€100,000	3.90%	19/4/2021	127,936	0.02%
Unibail-Rodamco SE	€100,000	3.88%	5/11/2020	127,555	0.02%
Total Capital Canada Ltd.	€100,000	2.13%	18/9/2029	127,088	0.02%
Banque Federative du Credit Mutuel SA	€100,000	4.00%	22/10/2020	126,592	0.02%
Orange SA^	€100,000	5.00%	1/10/2026	126,403	0.02%
Lafarge SA	€100,000	5.50%	16/12/2019	125,896	0.02%
Renault SA	€100,000	3.13%	5/3/2021	125,674	0.02%
Carrefour SA	€100,000	4.00%	9/4/2020	125,013	0.02%
CNP Assurances^	€100,000	4.50%	10/6/2047	124,928	0.02%
Societe Fonciere Lyonnaise SA	€100,000	2.25%	16/11/2022	124,277	0.02%
Gecina SA	€100,000	2.00%	17/6/2024	123,959	0.01%
Credit Agricole SA	€100,000	2.38%	27/11/2020	123,485	0.01%
BNP Paribas SA	€100,000	2.25%	13/1/2021	123,329	0.01%
BPCE SA	€100,000	2.13%	17/3/2021	123,272	0.01%
Suez	€100,000	1.75%	10/9/2025	122,927	0.01%
Klepierre SA	€100,000	1.75%	6/11/2024	122,741	0.01%
Klepierre SA	€100,000	1.88%	19/2/2026	122,404	0.01%
Orange SA^	€100,000	4.25%	7/2/2020	122,377	0.01%
BPCE SA	€100,000	2.88%	22/4/2026	122,220	0.01%
BNP Paribas SA^	€100,000	2.63%	14/10/2027	121,837	0.01%
Auchan Holding SADIR	€100,000	1.75%	23/4/2021	121,782	0.01%
Holding d'Infrastructures de Transport SAS	€100,000	2.25%	24/3/2025	121,619	0.01%
BNP Paribas SA^	€100,000	2.88%	20/3/2026	121,575	0.01%
Mercialys SA	€100,000	1.79%	31/3/2023	120,553	0.01%
Pernod Ricard SA	€100,000	1.50%	18/5/2026	120,443	0.01%
BNP Paribas SA	€100,000	2.50%	23/8/2019	120,308	0.01%
TDF Infrastructure SAS	€100,000	2.50%	7/4/2026	120,224	0.01%
TOTAL SA^	€100,000	3.37%	6/10/2026	120,164	0.01%
Gecina SA	€100,000	1.50%	20/1/2025	119,713	0.01%
APRR SA	€100,000	1.13%	15/1/2021	119,689	0.01%
Engie SA	€100,000	1.50%	27/3/2028	119,347	0.01%
CNP Assurances^	€100,000	4.00%	18/11/2024	118,998	0.01%
Imerys SA	€100,000	0.88%	31/3/2022	118,864	0.01%
CNP Assurances	€100,000	1.88%	20/10/2022	118,789	0.01%
HSBC France SA	€100,000	0.63%	3/12/2020	118,579	0.01%
Banque Federative du Credit Mutuel SA	€100,000	2.63%	31/3/2027	118,394	0.01%
Veolia Environnement SA	€100,000	0.67%	30/3/2022	118,327	0.01%
Danone SA	€100,000	1.00%	26/3/2025	118,179	0.01%
LVMH Moet Hennessy Louis Vuitton SE	€100,000	0.75%	26/5/2024	118,008	0.01%
Orange SA	€100,000	0.75%	11/9/2023	117,981	0.01%
Societe Generale SA	€100,000	0.75%	26/5/2023	117,851	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Air Liquide Finance SA	€100,000	0.38%	18/4/2022	117,767	0.01%
Capgemini SE	€100,000	1.75%	18/4/2028	117,700	0.01%
Banque Federative du Credit Mutuel SA	€100,000	2.38%	24/3/2026	117,678	0.01%
Capgemini SE	€100,000	0.50%	9/11/2021	117,655	0.01%
Valeo SA	€100,000	1.50%	18/6/2025	117,443	0.01%
Sanofi	€100,000	1.13%	5/4/2028	117,296	0.01%
Banque Federative du Credit Mutuel SA	€100,000	1.25%	26/5/2027	117,224	0.01%
Klepierre SA	€100,000	1.38%	16/2/2027	116,930	0.01%
APRR SA	€100,000	1.63%	13/1/2032	116,757	0.01%
Air Liquide Finance SA	\$125,000	2.25%	27/9/2023	116,735	0.01%
Carrefour SA	€100,000	1.25%	3/6/2025	116,612	0.01%
Danone SA	€100,000	0.71%	3/11/2024	116,593	0.01%
Societe Generale SA	€100,000	0.13%	5/10/2021	116,560	0.01%
BNP Paribas SA	€100,000	2.25%	11/1/2027	116,384	0.01%
Legrand SA	€100,000	0.50%	9/10/2023	116,324	0.01%
BNP Paribas SA	€100,000	1.50%	17/11/2025	116,308	0.01%
Engie SA	€100,000	0.38%	28/2/2023	116,276	0.01%
RCI Banque SA	€100,000	0.25%	12/7/2021	116,195	0.01%
Air Liquide Finance SA	€100,000	1.00%	8/3/2027	116,153	0.01%
Vivendi SA	€100,000	0.88%	18/9/2024	116,145	0.01%
Engie SA	€100,000	2.00%	28/9/2037	116,053	0.01%
Suez^	€100,000	2.88%	19/4/2024	115,733	0.01%
Cie Financiere et Industrielle des Autoroutes SA	€100,000	1.13%	13/10/2027	115,440	0.01%
Cie de Saint-Gobain	€100,000	1.00%	17/3/2025	115,337	0.01%
Unibail-Rodamco SE	€100,000	1.50%	29/5/2029	115,320	0.01%
Banque Federative du Credit Mutuel SA	€100,000	2.50%	25/5/2028	115,205	0.01%
Infra Park SAS	€100,000	1.63%	19/4/2028	115,115	0.01%
Unibail-Rodamco SE	€100,000	2.00%	28/4/2036	115,074	0.01%
Autoroutes du Sud de la France SA	€100,000	1.38%	22/1/2030	115,037	0.01%
ICADE	€100,000	1.13%	17/11/2025	114,953	0.01%
Gecina SA	€100,000	2.00%	30/6/2032	114,909	0.01%
APRR SA	€100,000	1.50%	17/1/2033	113,874	0.01%
Gecina SA	€100,000	1.38%	26/1/2028	113,763	0.01%
Unibail-Rodamco SE	€100,000	2.00%	29/5/2037	113,486	0.01%
BNP Paribas SA	€100,000	1.50%	23/5/2028	112,918	0.01%
Banque Federative du Credit Mutuel SA	€100,000	1.88%	4/11/2026	112,627	0.01%
SANEF SA	€100,000	0.95%	19/10/2028	110,576	0.01%
Engie SA^	€100,000	1.38%	16/4/2023	109,321	0.01%
Banque Federative du Credit Mutuel SA	€100,000	1.63%	15/11/2027	108,206	0.01%
BNP Paribas SA^	\$100,000	7.20%	25/6/2037	105,625	0.01%
Orange SA	\$100,000	4.13%	14/9/2021	102,258	0.01%
Sanofi	\$100,000	3.38%	19/6/2023	100,236	0.01%
Engie SA	€50,000	5.95%	16/3/2111	98,511	0.01%
Schneider Electric SE	\$100,000	2.95%	27/9/2022	97,506	0.01%
Lafarge SA	\$75,000	7.13%	15/7/2036	93,844	0.01%
Veolia Environnement SA	£50,000	6.13%	29/10/2037	92,907	0.01%
Air Liquide Finance SA	\$100,000	3.50%	27/9/2046	91,135	0.01%
Engie SA	\$75,000	2.88%	10/10/2022	73,525	0.01%
Veolia Environnement SA	\$50,000	6.75%	1/6/2038	61,179	0.01%
Airbus Finance BV	\$50,000	2.70%	17/4/2023	48,293	0.01%
Total Capital International SA	\$45,000	3.75%	10/4/2024	45,309	0.01%
Total Capital International SA	\$40,000	2.75%	19/6/2021	39,693	0.01%
Sanofi	\$25,000	3.63%	19/6/2028	24,811	0.00%
				<b>55,613,180</b>	<b>6.51%</b>

**Germany 5.26% (2017: 4.31%)**

Bundesobligation	€1,000,000	0.25%	16/10/2020	1,191,777	0.14%
E.ON SE	€700,000	0.88%	22/5/2024	822,042	0.10%
Vonovia Finance BV	€600,000	0.88%	3/7/2023	695,977	0.08%
Vonovia Finance BV	€500,000	0.75%	25/1/2022	589,893	0.07%
BMW Finance NV	€500,000	1.13%	22/5/2026	579,612	0.07%
Bayer US Finance II LLC	\$575,000	4.25%	15/12/2025	577,910	0.07%
Volkswagen Bank GmbH	€500,000	1.25%	10/6/2024	577,523	0.07%
E.ON International Finance BV	€300,000	5.88%	30/10/2037	534,312	0.06%
Deutsche Telekom International Finance BV	\$400,000	8.75%	15/6/2030	529,503	0.06%
Vier Gas Transport GmbH	€400,000	3.13%	10/7/2023	527,790	0.06%
Siemens Financieringsmaatschappij NV	\$500,000	2.20%	16/3/2020	493,278	0.06%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Siemens Financieringsmaatschappij NV <sup>1</sup>	€400,000	1.75%	12/3/2021	490,331	0.06%
Daimler AG	€400,000	0.88%	12/1/2021	476,082	0.06%
HeidelbergCement Finance Luxembourg SA	€400,000	0.50%	18/1/2021	470,831	0.06%
Deutsche Telekom International Finance BV	€400,000	0.88%	30/1/2024	470,397	0.06%
Daimler AG <sup>1</sup>	€400,000	0.50%	9/9/2019	470,224	0.06%
Volkswagen International Finance NV	€400,000	0.50%	30/3/2021	468,815	0.06%
BMW Finance NV	€400,000	0.13%	3/7/2020	468,393	0.06%
Allianz Finance II BV	€400,000	0.25%	6/6/2023	464,133	0.05%
Volkswagen International Finance NV <sup>^</sup>	€400,000	4.63%	27/6/2028	463,779	0.05%
Deutsche Bank AG	€400,000	1.50%	20/1/2022	463,760	0.05%
Volkswagen Bank GmbH	€400,000	0.75%	15/6/2023	459,371	0.05%
Brenntag Finance BV	€400,000	1.13%	27/9/2025	458,950	0.05%
innogy Finance BV	€400,000	1.50%	31/7/2029	452,980	0.05%
Volkswagen International Finance NV <sup>^</sup>	€400,000	3.88%	14/6/2027	447,172	0.05%
innogy Finance BV	£250,000	6.25%	3/6/2030	433,419	0.05%
Volkswagen Financial Services NV	£300,000	2.63%	22/7/2019	400,727	0.05%
Daimler International Finance BV	£300,000	1.50%	18/8/2021	394,495	0.05%
Commerzbank AG	€300,000	4.00%	16/9/2020	379,785	0.04%
Merck Financial Services GmbH	€300,000	4.50%	24/3/2020	377,729	0.04%
Volkswagen Leasing GmbH	€300,000	2.13%	4/4/2022	368,472	0.04%
Volkswagen Leasing GmbH	€300,000	0.25%	5/10/2020	350,304	0.04%
Evonik Finance BV	€300,000	0.00%	8/3/2021	349,406	0.04%
Deutsche Telekom International Finance BV	€300,000	1.50%	3/4/2028	349,078	0.04%
BASF Finance Europe NV	€300,000	0.75%	10/11/2026	346,017	0.04%
Vonovia Finance BV	€300,000	0.75%	15/1/2024	343,279	0.04%
innogy Finance BV	£200,000	4.75%	31/1/2034	310,628	0.04%
Bayer US Finance II LLC	\$300,000	4.88%	25/6/2048	301,719	0.04%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen <sup>^</sup>	€200,000	6.63%	26/5/2042	301,018	0.04%
innogy Finance BV	£200,000	6.50%	20/4/2021	298,861	0.04%
Daimler Finance North America LLC	\$300,000	2.25%	3/9/2019	297,152	0.04%
Daimler Finance North America LLC	\$300,000	1.75%	30/10/2019	294,880	0.04%
Deutsche Telekom International Finance BV	\$300,000	2.82%	19/1/2022	291,371	0.03%
E.ON International Finance BV	£200,000	6.00%	30/10/2019	280,018	0.03%
BMW US Capital LLC	\$300,000	2.25%	15/9/2023	279,549	0.03%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen <sup>^</sup>	€200,000	6.25%	26/5/2042	277,865	0.03%
Commerzbank AG	€200,000	7.75%	16/3/2021	273,196	0.03%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen <sup>^</sup>	€200,000	6.00%	26/5/2041	267,445	0.03%
Volkswagen Financial Services NV	£200,000	1.75%	17/4/2020	264,707	0.03%
BMW International Investment BV	£200,000	1.75%	19/4/2022	264,395	0.03%
BASF SE	£200,000	1.38%	21/6/2022	263,249	0.03%
Volkswagen Financial Services NV	£200,000	1.63%	9/6/2022	261,293	0.03%
Siemens Financieringsmaatschappij NV	\$250,000	4.40%	27/5/2045	260,551	0.03%
Allianz SE <sup>^</sup>	€200,000	4.75%	24/10/2023	259,552	0.03%
Deutsche Bank AG	£200,000	1.75%	16/12/2021	253,745	0.03%
Siemens Financieringsmaatschappij NV	\$250,000	4.20%	16/3/2047	252,567	0.03%
Robert Bosch GmbH	€200,000	1.75%	8/7/2024	251,698	0.03%
Daimler AG	€200,000	2.25%	24/1/2022	249,617	0.03%
HeidelbergCement AG	€200,000	2.25%	3/6/2024	248,295	0.03%
Fresenius SE & Co. KGaA	€200,000	2.88%	15/7/2020	246,692	0.03%
Siemens Financieringsmaatschappij NV	\$250,000	2.90%	27/5/2022	245,710	0.03%
Deutsche Boerse AG <sup>^</sup>	€200,000	2.75%	5/2/2041	244,214	0.03%
Siemens Financieringsmaatschappij NV	\$250,000	3.13%	16/3/2024	244,136	0.03%
Siemens Financieringsmaatschappij NV	\$250,000	2.70%	16/3/2022	244,100	0.03%
Allianz SE <sup>^</sup>	€200,000	3.38%	18/9/2024	243,219	0.03%
Siemens Financieringsmaatschappij NV	\$250,000	3.40%	16/3/2027	242,522	0.03%
Deutsche Bank AG	\$250,000	3.13%	13/1/2021	241,265	0.03%
Fresenius Finance Ireland plc	€200,000	1.50%	30/1/2024	238,926	0.03%
Deutsche Bank AG	€200,000	2.38%	11/1/2023	238,614	0.03%
Allianz SE <sup>^</sup>	€200,000	3.10%	6/7/2047	236,946	0.03%
innogy Finance BV	€200,000	0.75%	30/11/2022	236,245	0.03%
Daimler AG	€200,000	1.50%	9/3/2026	235,764	0.03%
Deutsche Post AG	€200,000	0.38%	1/4/2021	235,693	0.03%
Linde Finance BV	€200,000	0.25%	18/1/2022	235,099	0.03%
Deutsche Telekom International Finance BV	€200,000	0.38%	30/10/2021	234,967	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Bertelsmann SE & Co. KGaA	€200,000	1.13%	27/4/2026	234,631	0.03%
Deutsche Telekom International Finance BV	€200,000	0.25%	19/4/2021	234,467	0.03%
DVB Bank SE	€200,000	0.88%	9/4/2021	234,086	0.03%
BMW Finance NV	€200,000	0.13%	12/1/2021	233,852	0.03%
BASF Finance Europe NV	€200,000	0.00%	10/11/2020	233,769	0.03%
Daimler International Finance BV	€200,000	0.20%	13/9/2021	233,533	0.03%
BMW Finance NV	€200,000	0.75%	15/4/2024	233,468	0.03%
Bayer AG^	€200,000	2.38%	2/4/2075	232,627	0.03%
DVB Bank SE	€200,000	1.00%	25/4/2022	232,534	0.03%
Daimler International Finance BV	€200,000	0.25%	11/5/2022	231,903	0.03%
BMW Finance NV	€200,000	0.38%	10/7/2023	230,965	0.03%
Allianz SE^	€200,000	2.24%	7/7/2045	230,615	0.03%
Aroundtown SA	€200,000	2.00%	2/11/2026	230,567	0.03%
HeidelbergCement Finance Luxembourg SA	€200,000	1.75%	24/4/2028	230,536	0.03%
Volkswagen International Finance NV^	€200,000	2.50%	20/3/2022	230,007	0.03%
Deutsche Telekom International Finance BV	€200,000	0.63%	13/12/2024	228,985	0.03%
Daimler International Finance BV	€200,000	1.00%	11/11/2025	228,589	0.03%
Volkswagen International Finance NV^	€200,000	2.70%	14/12/2022	227,672	0.03%
Commerzbank AG	\$200,000	8.13%	19/9/2023	227,526	0.03%
BMW Finance NV	€200,000	1.13%	10/1/2028	226,086	0.03%
Daimler AG	€200,000	2.13%	3/7/2037	225,001	0.03%
Aroundtown SA	€200,000	1.63%	31/1/2028	217,678	0.03%
Deutsche Telekom International Finance BV	€100,000	8.88%	27/11/2028	203,526	0.02%
Volkswagen Group of America Finance LLC	\$200,000	2.45%	20/11/2019	198,058	0.02%
Deutsche Telekom International Finance BV	€200,000	2.23%	17/1/2020	196,991	0.02%
E.ON International Finance BV	€100,000	6.75%	27/1/2039	196,245	0.02%
Deutsche Bank AG	\$200,000	2.70%	13/7/2020	195,081	0.02%
Deutsche Bank AG	\$200,000	3.38%	12/5/2021	193,423	0.02%
E.ON SE	€150,000	1.63%	22/5/2029	175,223	0.02%
innogy Finance BV	€150,000	1.00%	13/4/2025	174,353	0.02%
Daimler Finance North America LLC	\$175,000	3.35%	4/5/2021	174,176	0.02%
Allianz Finance II BV	€100,000	4.50%	13/3/2043	172,975	0.02%
Siemens Financieringsmaatschappij NV	€100,000	3.75%	10/9/2042	155,544	0.02%
Deutsche Bank AG	\$160,000	3.95%	27/2/2023	153,336	0.02%
ZF North America Capital, Inc.	\$150,000	4.50%	29/4/2022	151,500	0.02%
ZF North America Capital, Inc.	\$150,000	4.75%	29/4/2025	149,625	0.02%
Daimler Finance North America LLC	\$150,000	2.25%	31/7/2019	148,878	0.02%
Daimler Finance North America LLC	\$150,000	2.70%	3/8/2020	148,280	0.02%
Daimler Finance North America LLC	\$150,000	1.50%	5/7/2019	147,739	0.02%
Daimler Finance North America LLC	\$150,000	2.13%	6/4/2020	147,356	0.02%
Daimler Finance North America LLC	\$150,000	2.20%	5/5/2020	146,937	0.02%
Daimler Finance North America LLC	\$150,000	2.85%	6/1/2022	146,198	0.02%
Daimler Finance North America LLC	\$150,000	3.50%	3/8/2025	145,802	0.02%
Daimler Finance North America LLC	\$150,000	3.45%	6/1/2027	143,092	0.02%
Deutsche Bank AG	\$150,000	3.70%	30/5/2024	139,233	0.02%
Allianz SE^	€100,000	5.63%	17/10/2042	136,213	0.02%
BASF SE	€100,000	1.75%	11/3/2025	130,895	0.02%
BMW International Investment BV	€100,000	1.00%	17/11/2021	129,463	0.02%
Volkswagen International Finance NV	€100,000	3.30%	22/3/2033	127,697	0.02%
BMW Finance NV	€100,000	0.88%	16/8/2022	127,658	0.02%
Aroundtown SA	€100,000	3.00%	16/10/2029	126,703	0.02%
Linde Finance BV	€100,000	1.88%	22/5/2024	126,603	0.02%
Deutsche Boerse AG	€100,000	1.63%	8/10/2025	126,032	0.02%
SAP SE	€100,000	1.75%	22/2/2027	125,820	0.02%
Deutsche Telekom International Finance BV	€100,000	2.25%	13/4/2029	125,158	0.02%
Vonovia Finance BV	€100,000	2.25%	15/12/2023	124,081	0.02%
E.ON International Finance BV	\$100,000	6.65%	30/4/2038	123,950	0.02%
Alstria office-AG	€100,000	2.13%	12/4/2023	123,571	0.01%
Allianz Finance II BV	€100,000	4.75%	22/7/2019	122,788	0.01%
Commerzbank AG	€100,000	4.00%	30/3/2027	122,623	0.01%
Eurogrid GmbH	€100,000	1.63%	3/11/2023	122,417	0.01%
Bayer AG^	€100,000	3.75%	1/7/2074	122,030	0.01%
SAP SE	€100,000	1.13%	20/2/2023	121,708	0.01%
Linde AG	€100,000	1.75%	17/9/2020	121,573	0.01%
Vier Gas Transport GmbH	€100,000	2.00%	12/6/2020	121,075	0.01%
Hannover Rueck SE^	€100,000	3.38%	26/6/2025	120,966	0.01%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Bayer Capital Corp. BV	€100,000	1.25%	13/11/2023	120,560	0.01%
Berlin Hyp AG	€100,000	1.25%	22/1/2025	120,305	0.01%
SAP SE	€100,000	1.00%	1/4/2025	120,286	0.01%
BMW Finance NV	€100,000	1.00%	15/2/2022	120,166	0.01%
innogy Finance BV	€100,000	1.88%	30/1/2020	120,073	0.01%
Deutsche Post AG	€100,000	1.25%	1/4/2026	118,940	0.01%
Deutsche Pfandbriefbank AG	€100,000	1.50%	17/9/2019	118,688	0.01%
SAP SE	€100,000	1.38%	13/3/2030	118,422	0.01%
Deutsche Kreditbank AG	€100,000	0.63%	8/6/2021	117,877	0.01%
DVB Bank SE	€100,000	1.25%	15/9/2021	117,830	0.01%
DVB Bank SE	€100,000	0.88%	11/11/2019	117,701	0.01%
Deutsche Pfandbriefbank AG	€100,000	0.88%	29/1/2021	117,665	0.01%
Bayer Capital Corp. BV	€100,000	0.63%	15/12/2022	117,298	0.01%
Bertelsmann SE & Co. KGaA	€100,000	0.25%	26/5/2021	117,280	0.01%
Allianz Finance II BV	€100,000	0.00%	21/4/2020	117,024	0.01%
Santander Consumer Bank AG	€100,000	0.75%	17/10/2022	116,844	0.01%
LANXESS AG	€100,000	0.25%	7/10/2021	116,844	0.01%
Henkel AG & Co. KGaA	€100,000	0.00%	13/9/2021	116,800	0.01%
Berlin Hyp AG	€100,000	0.50%	26/9/2023	116,743	0.01%
Allianz Finance II BV	€100,000	1.38%	21/4/2031	116,738	0.01%
Volkswagen Financial Services AG	€100,000	0.38%	12/4/2021	116,606	0.01%
Commerzbank AG	€100,000	1.13%	24/5/2024	116,562	0.01%
Deutsche Telekom International Finance BV	€100,000	1.38%	30/1/2027	116,468	0.01%
BASF SE	€100,000	1.45%	13/12/2032	116,304	0.01%
Grand City Properties SA	€100,000	1.50%	17/4/2025	116,030	0.01%
Deutsche Bank AG	€100,000	1.25%	8/9/2021	115,750	0.01%
Aroundtown SA	€100,000	1.88%	19/1/2026	115,693	0.01%
Volkswagen Financial Services AG	€100,000	0.88%	12/4/2023	115,579	0.01%
Allianz Finance II BV	€100,000	0.88%	6/12/2027	114,899	0.01%
Vonovia Finance BV	€100,000	1.13%	8/9/2025	113,815	0.01%
Grand City Properties SA	€100,000	1.38%	3/8/2026	112,581	0.01%
Vonovia Finance BV	€100,000	1.50%	14/1/2028	112,447	0.01%
Grand City Properties SA	€100,000	1.50%	22/2/2027	112,131	0.01%
Aroundtown SA	€100,000	1.00%	7/1/2025	111,741	0.01%
Daimler AG	€100,000	1.00%	15/11/2027	110,800	0.01%
Deutsche Bank AG	€100,000	1.13%	17/3/2025	107,865	0.01%
Daimler Finance North America LLC	\$75,000	8.50%	18/1/2031	105,410	0.01%
Talanx AG <sup>a</sup>	€100,000	2.25%	5/12/2047	104,968	0.01%
BMW US Capital LLC	\$100,000	1.45%	13/9/2019	98,384	0.01%
Deutsche Bank AG	\$100,000	3.15%	22/1/2021	96,789	0.01%
BMW US Capital LLC	\$100,000	2.00%	11/4/2021	96,498	0.01%
Deutsche Telekom International Finance BV	\$100,000	3.60%	19/1/2027	94,051	0.01%
Deutsche Bank AG	\$100,000	3.30%	16/11/2022	93,611	0.01%
Deutsche Bank AG	\$100,000	4.10%	13/1/2026	93,003	0.01%
BMW US Capital LLC	\$100,000	2.80%	11/4/2026	92,166	0.01%
Deutsche Telekom International Finance BV	\$75,000	4.88%	6/3/2042	73,618	0.01%
Bayer US Finance II LLC	\$50,000	3.50%	25/6/2021	50,090	0.01%
BMW US Capital LLC	\$50,000	3.10%	12/4/2021	49,677	0.01%
BMW US Capital LLC	\$50,000	2.15%	6/4/2020	49,189	0.01%
BMW US Capital LLC	\$50,000	2.70%	6/4/2022	48,683	0.01%
VW Credit Canada, Inc.	CA(\$45,000	3.25%	29/3/2023	34,211	0.00%
VW Credit Canada, Inc.	CA(\$45,000	2.90%	29/3/2021	34,170	0.00%
Daimler Canada Finance, Inc.	CA(\$35,000	1.78%	19/8/2019	26,388	0.00%
Daimler Canada Finance, Inc.	CA(\$35,000	1.57%	25/5/2020	26,026	0.00%
Deutsche Telekom International Finance BV	\$25,000	4.38%	21/6/2028	24,797	0.00%
BMW US Capital LLC	\$25,000	3.45%	12/4/2023	24,751	0.00%
Deutsche Telekom International Finance BV	\$25,000	4.75%	21/6/2038	24,562	0.00%
				<b>44,917,118</b>	<b>5.26%</b>
<b>Hong Kong 0.40% (2017: 0.40%)</b>					
CK Hutchison International 17 II Ltd.	\$800,000	2.75%	29/3/2023	766,787	0.09%
CK Hutchison Finance 16 II Ltd.	€400,000	0.88%	3/10/2024	462,143	0.05%
CK Hutchison International 16 Ltd.	\$400,000	1.88%	3/10/2021	379,918	0.05%
Hutchison Whampoa International 09/19 Ltd.	\$250,000	5.75%	11/9/2019	257,766	0.03%
CK Hutchison Europe Finance 18 Ltd.	€200,000	1.25%	13/4/2025	231,791	0.03%
CK Hutchison Europe Finance 18 Ltd.	€200,000	2.00%	13/4/2030	230,848	0.03%
Haitong International Finance 2015 Ltd.	\$200,000	4.20%	29/7/2020	200,246	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Haitong International Finance Holdings 2015 Ltd.	\$200,000	3.50%	21/4/2020	198,250	0.02%
AIA Group Ltd.	\$200,000	3.20%	11/3/2025	192,285	0.02%
Hutchison Whampoa Finance UK plc	£100,000	5.63%	24/11/2026	163,962	0.02%
Hutchison Whampoa Europe Finance 12 Ltd.	€100,000	3.63%	6/6/2022	131,226	0.02%
Cheung Kong Infrastructure Finance BVI Ltd.	€100,000	1.00%	12/12/2024	114,746	0.01%
AIA Group Ltd.	\$50,000	4.88%	11/3/2044	54,951	0.01%
				<b>3,384,919</b>	<b>0.40%</b>
<b>India 0.27% (2017: 0.39%)</b>					
ICICI Bank Ltd.	\$400,000	3.50%	18/3/2020	397,416	0.05%
Bharti Airtel International Netherlands BV	\$400,000	5.13%	11/3/2023	395,183	0.05%
ICICI Bank Ltd.	\$400,000	3.25%	9/9/2022	382,344	0.04%
Reliance Holding USA, Inc.	\$250,000	5.40%	14/2/2022	259,554	0.03%
Reliance Industries Ltd.	\$250,000	3.67%	30/11/2027	229,610	0.03%
Adani Ports & Special Economic Zone Ltd.	\$200,000	3.50%	29/7/2020	197,236	0.02%
ICICI Bank Ltd.	\$200,000	4.00%	18/3/2026	188,591	0.02%
ICICI Bank Ltd.	\$200,000	3.80%	14/12/2027	182,856	0.02%
Adani Transmission Ltd.	\$50,000	4.00%	3/8/2026	44,355	0.01%
				<b>2,277,145</b>	<b>0.27%</b>
<b>Ireland 0.36% (2017: 0.26%)</b>					
CRH Finance DAC	€300,000	3.13%	3/4/2023	390,651	0.05%
Allied Irish Banks plc	€300,000	1.38%	16/3/2020	358,070	0.04%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$300,000	3.30%	23/1/2023	288,000	0.03%
Ryanair DAC	€200,000	1.13%	15/8/2023	235,887	0.03%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$250,000	3.50%	15/1/2025	234,375	0.03%
CRH America Finance, Inc.	\$200,000	3.95%	4/4/2028	193,272	0.02%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$150,000	4.63%	1/7/2022	152,812	0.02%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$150,000	4.25%	1/7/2020	151,687	0.02%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$150,000	3.50%	26/5/2022	146,625	0.02%
Johnson Controls International plc	\$135,000	5.00%	30/3/2020	139,022	0.02%
Fresenius Finance Ireland plc	€100,000	3.00%	30/1/2032	123,189	0.02%
CRH Finland Services OYJ	€100,000	2.75%	15/10/2020	123,091	0.01%
Bank of Ireland	€100,000	1.25%	9/4/2020	119,176	0.01%
Roadster Finance Designated Activity Co.	€100,000	2.38%	8/12/2027	113,151	0.01%
CRH Finance DAC	€100,000	1.38%	18/10/2028	111,917	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$100,000	4.50%	15/5/2021	102,000	0.01%
Johnson Controls International plc	\$50,000	4.95%	2/7/2064	47,670	0.01%
Johnson Controls International plc	\$25,000	3.63%	2/7/2024	24,658	0.00%
				<b>3,055,253</b>	<b>0.36%</b>
<b>Italy 1.49% (2017: 1.56%)</b>					
Enel SpA	€860,000	5.63%	21/6/2027	1,301,463	0.15%
ENI SpA	€500,000	1.50%	2/2/2026	583,277	0.07%
Enel SpA	€350,000	5.75%	22/6/2037	575,766	0.07%
Atlantia SpA	€400,000	1.63%	3/2/2025	461,624	0.05%
Enel Finance International NV	€300,000	4.88%	11/3/2020	378,982	0.05%
Snam SpA	€300,000	3.50%	13/2/2020	369,473	0.04%
FCA Bank SpA	€300,000	1.25%	21/1/2021	354,436	0.04%
Enel Finance International NV	\$275,000	6.00%	7/10/2039	303,897	0.04%
Intesa Sanpaolo SpA	€200,000	4.00%	30/10/2023	259,026	0.03%
ENI SpA	€200,000	4.25%	3/2/2020	248,858	0.03%
UniCredit SpA	€200,000	4.38%	29/1/2020	246,918	0.03%
ENI SpA	€200,000	4.13%	16/9/2019	244,910	0.03%
Intesa Sanpaolo SpA	€200,000	4.38%	15/10/2019	244,409	0.03%
Assicurazioni Generali SpA	€200,000	2.88%	14/1/2020	242,740	0.03%
Intesa Sanpaolo SpA	€200,000	2.75%	20/3/2020	241,052	0.03%
Assicurazioni Generali SpA^	€200,000	5.00%	8/6/2048	238,180	0.03%
FCA Bank SpA	€200,000	1.25%	23/9/2020	237,133	0.03%
ENI SpA	€200,000	0.75%	17/5/2022	235,932	0.03%
Mediobanca Banca di Credito Finanziario SpA	€200,000	0.75%	17/2/2020	233,329	0.03%
Intesa Sanpaolo SpA	\$250,000	3.38%	12/1/2023	229,603	0.03%
2i Rete Gas SpA	€200,000	1.61%	31/10/2027	225,311	0.03%
Atlantia SpA	€200,000	1.88%	13/7/2027	222,241	0.03%
Enel SpA^	€200,000	2.50%	24/11/2078	220,036	0.03%
ENI SpA	\$200,000	5.70%	1/10/2040	217,567	0.03%
Enel Finance International NV	\$200,000	2.88%	25/5/2022	190,616	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
UniCredit SpA	\$200,000	4.63%	12/4/2027	185,606	0.02%
Intesa Sanpaolo SpA	\$200,000	3.13%	14/7/2022	183,967	0.02%
Enel Finance International NV	\$200,000	3.63%	25/5/2027	182,645	0.02%
Enel Finance International NV	\$200,000	3.50%	6/4/2028	179,825	0.02%
Intesa Sanpaolo SpA	\$200,000	3.88%	12/1/2028	172,435	0.02%
Enel Finance International NV	\$175,000	2.75%	6/4/2023	162,984	0.02%
Autostrade per l'Italia SpA	€100,000	6.25%	9/6/2022	153,584	0.02%
Enel SpA^	€100,000	6.63%	15/9/2076	144,303	0.02%
Assicurazioni Generali SpA^	€100,000	7.75%	12/12/2042	136,226	0.02%
Autostrade per l'Italia SpA	€100,000	4.38%	16/3/2020	125,283	0.02%
Terna Rete Elettrica Nazionale SpA	€100,000	4.88%	3/10/2019	123,752	0.02%
Assicurazioni Generali SpA	€100,000	4.13%	4/5/2026	121,477	0.02%
Enel Finance International NV	€100,000	1.97%	27/1/2025	120,470	0.02%
Intesa Sanpaolo SpA	€100,000	2.00%	18/6/2021	119,849	0.01%
Enel Finance International NV	\$125,000	4.75%	25/5/2047	119,541	0.01%
FCA Bank SpA	€100,000	2.00%	23/10/2019	119,334	0.01%
UniCredit SpA	€100,000	2.00%	4/3/2023	118,859	0.01%
Italgas SpA	€100,000	1.13%	14/3/2024	115,967	0.01%
Esselunga SpA	€100,000	0.88%	25/10/2023	115,871	0.01%
Beni Stabili SpA SIIQ	€100,000	2.38%	20/2/2028	115,596	0.01%
Snam SpA	€100,000	1.25%	25/1/2025	115,571	0.01%
Aeroporti di Roma SpA	€100,000	1.63%	8/6/2027	115,365	0.01%
Eni SpA	€100,000	1.00%	14/3/2025	115,323	0.01%
UniCredit SpA	€100,000	2.13%	24/10/2026	115,187	0.01%
Esselunga SpA	€100,000	1.88%	25/10/2027	114,712	0.01%
Intesa Sanpaolo SpA	€100,000	0.88%	27/6/2022	114,339	0.01%
Intesa Sanpaolo SpA	€100,000	1.38%	18/1/2024	113,230	0.01%
Terna Rete Elettrica Nazionale SpA	€100,000	1.38%	26/7/2027	112,348	0.01%
Mediobanca Banca di Credito Finanziario SpA	€100,000	0.63%	27/9/2022	111,602	0.01%
Enel Finance International NV	€100,000	1.13%	16/9/2026	110,397	0.01%
Enel SpA	€100,000	3.38%	24/11/2081	109,897	0.01%
Unione di Banche Italiane SpA	€100,000	0.75%	17/10/2022	109,609	0.01%
ENI SpA	€100,000	1.13%	19/9/2028	108,357	0.01%
Intesa Sanpaolo SpA	€100,000	1.75%	20/3/2028	104,992	0.01%
Enel Finance International NV	£50,000	5.75%	14/9/2040	83,574	0.01%
				<b>12,778,856</b>	<b>1.49%</b>
<b>Japan 2.64% (2017: 3.03%)</b>					
MUFG Bank Ltd.	¥100,000,000	1.39%	31/5/2022	944,501	0.11%
Sumitomo Mitsui Financial Group, Inc.	¥100,000,000	0.88%	29/5/2025	928,739	0.11%
Panasonic Corp.	¥100,000,000	0.57%	18/3/2022	915,380	0.11%
Norinchukin Bank	¥100,000,000	0.26%	27/8/2020	906,950	0.11%
Mizuho Financial Group, Inc.	¥100,000,000	0.61%	21/6/2027	906,358	0.11%
Shinkin Central Bank	¥100,000,000	0.06%	27/4/2022	901,039	0.11%
Mitsubishi UFJ Financial Group, Inc.	\$600,000	3.29%	25/7/2027	570,971	0.07%
Sumitomo Mitsui Banking Corp.	\$500,000	2.51%	17/1/2020	494,854	0.06%
MUFG Bank Ltd.	\$500,000	2.30%	5/3/2020	492,285	0.06%
Sumitomo Mitsui Financial Group, Inc.	\$500,000	3.10%	17/1/2023	486,735	0.06%
Sumitomo Mitsui Financial Group, Inc.	\$500,000	2.06%	14/7/2021	479,787	0.06%
Mizuho Financial Group, Inc.	\$500,000	2.27%	13/9/2021	479,773	0.06%
Norinchukin Bank	¥50,000,000	0.30%	27/2/2019	452,189	0.05%
Shinkin Central Bank	¥50,000,000	0.03%	25/6/2021	450,549	0.05%
Sumitomo Mitsui Financial Group, Inc.	\$450,000	3.54%	17/1/2028	437,458	0.05%
Nissan Motor Acceptance Corp.	\$400,000	2.13%	3/3/2020	392,856	0.05%
ORIX Corp.	\$400,000	2.90%	18/7/2022	388,484	0.05%
Sumitomo Life Insurance Co.^	\$400,000	4.00%	14/9/2077	368,000	0.04%
Nomura Holdings, Inc.	\$300,000	6.70%	4/3/2020	314,198	0.04%
Toyota Motor Credit Corp.	\$300,000	1.55%	18/10/2019	295,522	0.04%
MUFG Bank Ltd.	\$300,000	2.75%	14/9/2020	295,122	0.04%
Mitsubishi UFJ Financial Group, Inc.	\$300,000	3.00%	22/2/2022	293,961	0.04%
American Honda Finance Corp.	\$300,000	1.95%	20/7/2020	293,304	0.03%
Mizuho Financial Group, Inc.	\$300,000	2.95%	28/2/2022	292,822	0.03%
Mitsubishi UFJ Financial Group, Inc.	\$300,000	2.67%	25/7/2022	289,456	0.03%
Sumitomo Mitsui Financial Group, Inc.	\$250,000	4.44%	2/4/2024	252,046	0.03%
Mizuho Financial Group, Inc.	\$250,000	4.35%	20/10/2025	248,850	0.03%
Sumitomo Mitsui Banking Corp.	\$250,000	2.25%	11/7/2019	248,264	0.03%
Mizuho Bank Ltd.	\$250,000	2.70%	20/10/2020	244,243	0.03%
Sumitomo Mitsui Banking Corp.	\$250,000	3.40%	11/7/2024	243,704	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Toyota Motor Credit Corp.	\$250,000	2.63%	10/1/2023	242,295	0.03%
Toyota Motor Credit Corp.	\$250,000	3.20%	11/1/2027	240,463	0.03%
Mitsubishi UFJ Financial Group, Inc.	\$250,000	2.19%	13/9/2021	239,923	0.03%
Toyota Motor Credit Corp.	€200,000	0.75%	21/7/2022	237,515	0.03%
Asahi Group Holdings Ltd	€200,000	0.32%	19/9/2021	233,513	0.03%
American Honda Finance Corp.	€200,000	0.75%	17/1/2024	233,276	0.03%
Sumitomo Mitsui Financial Group, Inc.	€200,000	0.93%	11/10/2024	233,241	0.03%
Dai-ichi Life Insurance Co., Ltd.^	\$200,000	7.25%	25/7/2021	216,957	0.03%
Toyota Motor Credit Corp.	\$200,000	4.50%	17/6/2020	205,681	0.02%
Nippon Life Insurance Co.^	\$200,000	5.10%	16/10/2044	203,750	0.02%
Nippon Life Insurance Co.^	\$200,000	5.00%	18/10/2042	202,476	0.02%
Meiji Yasuda Life Insurance Co.^	\$200,000	5.20%	20/10/2045	201,354	0.02%
Toyota Motor Credit Corp.	\$200,000	3.30%	12/1/2022	200,490	0.02%
Toyota Industries Corp.	\$200,000	3.24%	16/3/2023	197,921	0.02%
Mitsubishi UFJ Trust & Banking Corp.	\$200,000	2.65%	19/10/2020	197,780	0.02%
American Honda Finance Corp.	\$200,000	2.00%	13/11/2019	197,706	0.02%
Toyota Motor Credit Corp.	\$200,000	2.15%	12/3/2020	197,593	0.02%
Nippon Life Insurance Co.^	\$200,000	4.70%	20/1/2046	195,690	0.02%
Mizuho Financial Group, Inc.	\$200,000	3.48%	12/4/2026	193,106	0.02%
MUFG Bank Ltd.	\$200,000	3.25%	8/9/2024	192,670	0.02%
Sumitomo Mitsui Financial Group, Inc.	\$200,000	2.78%	18/10/2022	192,486	0.02%
Mizuho Financial Group, Inc.	\$200,000	2.60%	11/9/2022	191,442	0.02%
American Honda Finance Corp.	\$200,000	1.70%	9/9/2021	191,426	0.02%
Toyota Motor Credit Corp.	\$200,000	2.15%	8/9/2022	188,716	0.02%
Dai-ichi Life Insurance Co., Ltd.^	\$200,000	4.00%	24/7/2026	188,047	0.02%
Mizuho Financial Group, Inc.	\$200,000	3.17%	11/9/2027	186,359	0.02%
Mizuho Financial Group, Inc.	\$200,000	2.84%	13/9/2026	184,084	0.02%
American Honda Finance Corp.	\$175,000	2.90%	16/2/2024	169,457	0.02%
East Japan Railway Co.	£100,000	4.50%	25/1/2036	168,428	0.02%
Toyota Credit Canada, Inc.	CA(\$)200,000	1.80%	19/2/2020	150,285	0.02%
Toyota Credit Canada, Inc.	CA(\$)200,000	2.35%	18/7/2022	148,977	0.02%
Nissan Motor Acceptance Corp.	\$152,000	2.60%	28/9/2022	145,635	0.02%
Sumitomo Mitsui Financial Group, Inc.	\$150,000	2.78%	12/7/2022	145,108	0.02%
Sumitomo Mitsui Banking Corp.	€100,000	2.25%	16/12/2020	122,989	0.01%
Mizuho Financial Group, Inc.	€100,000	1.60%	10/4/2028	120,187	0.01%
Sumitomo Mitsui Financial Group, Inc.	€100,000	1.55%	15/6/2026	119,447	0.01%
MUFG Bank Ltd.	€100,000	0.88%	11/3/2022	118,544	0.01%
Sumitomo Mitsui Financial Group, Inc.	€100,000	0.61%	18/1/2022	117,391	0.01%
Mitsui Sumitomo Insurance Co., Ltd.^	\$100,000	7.00%	15/3/2072	108,190	0.01%
Mitsubishi UFJ Financial Group, Inc.	\$100,000	3.78%	2/3/2025	99,749	0.01%
Mitsubishi UFJ Financial Group, Inc.	\$100,000	3.46%	2/3/2023	99,071	0.01%
Sumitomo Mitsui Banking Corp.	\$100,000	2.09%	18/10/2019	98,751	0.01%
American Honda Finance Corp.	\$100,000	2.45%	24/9/2020	98,646	0.01%
Kyushu Electric Power Co., Inc.	¥10,000,000	1.06%	23/2/2024	94,168	0.01%
Sumitomo Mitsui Financial Group, Inc.	\$100,000	2.63%	14/7/2026	90,898	0.01%
Kansai Electric Power Co., Inc.	¥10,000,000	0.49%	23/7/2027	90,705	0.01%
American Honda Finance Corp.	\$85,000	2.60%	16/11/2022	82,847	0.01%
Honda Canada Finance, Inc.	CA(\$)100,000	2.16%	18/2/2021	74,952	0.01%
Honda Canada Finance, Inc.	CA(\$)100,000	2.27%	15/7/2022	74,172	0.01%
Toyota Motor Credit Corp.	\$50,000	2.13%	18/7/2019	49,700	0.01%
ORIX Corp.	\$50,000	3.70%	18/7/2027	48,147	0.01%
				<b>22,530,804</b>	<b>2.64%</b>
<b>Kuwait 0.02% (2017: 0.06%)</b>					
NBK SPC Ltd.	\$200,000	2.75%	30/5/2022	190,432	0.02%
				<b>190,432</b>	<b>0.02%</b>
<b>Luxembourg 0.11% (2017: 0.11%)</b>					
Nestle Finance International Ltd.	€300,000	0.75%	8/11/2021	358,871	0.04%
SES SA	€100,000	4.63%	9/3/2020	125,761	0.02%
Richemont International Holding SA	€100,000	2.00%	26/3/2038	117,349	0.01%
ArcelorMittal	\$100,000	7.00%	15/10/2039	114,875	0.01%
ArcelorMittal	\$75,000	5.50%	1/3/2021	78,094	0.01%
ArcelorMittal	\$60,000	6.75%	1/3/2041	67,800	0.01%
ArcelorMittal	\$50,000	6.13%	1/6/2025	53,875	0.01%
ArcelorMittal	\$25,000	5.13%	1/6/2020	25,656	0.00%
SES GLOBAL Americas Holdings GP	\$25,000	5.30%	25/3/2044	21,250	0.00%
				<b>963,531</b>	<b>0.11%</b>

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Malaysia 0.02% (2017: 0.00%)</b>					
CIMB Bank Bhd	\$200,000	3.26%	15/3/2022	195,938	0.02%
				<b>195,938</b>	<b>0.02%</b>
<b>Mexico 0.71% (2017: 0.70%)</b>					
America Movil SAB de CV	€500,000	3.00%	12/7/2021	630,982	0.07%
Alfa SAB de CV	\$400,000	5.25%	25/3/2024	403,000	0.05%
Southern Copper Corp.	\$305,000	6.75%	16/4/2040	352,677	0.04%
Coca-Cola Femsa SAB de CV	\$300,000	5.25%	26/11/2043	335,388	0.04%
America Movil SAB de CV	£200,000	5.00%	27/10/2026	310,549	0.04%
Grupo Bimbo SAB de CV	\$275,000	3.88%	27/6/2024	268,937	0.03%
America Movil SAB de CV^	€200,000	6.38%	6/9/2073	268,803	0.03%
America Movil SAB de CV	\$200,000	5.00%	30/3/2020	205,036	0.03%
Alpek SAB de CV	\$200,000	4.50%	20/11/2022	197,004	0.02%
America Movil SAB de CV	\$200,000	3.13%	16/7/2022	196,365	0.02%
America Movil SAB de CV	\$200,000	4.38%	16/7/2042	194,963	0.02%
Trust F/1401	\$200,000	5.25%	30/1/2026	194,500	0.02%
Infraestructura Energetica Nova SAB de CV	\$200,000	3.75%	14/1/2028	177,082	0.02%
Grupo Televisa SAB	\$200,000	5.00%	13/5/2045	176,484	0.02%
America Movil SAB de CV	\$150,000	6.13%	30/3/2040	176,219	0.02%
Mexichem SAB de CV	\$200,000	5.50%	15/1/2048	172,290	0.02%
Mexico Generadora de Energia S de rl	\$175,941	5.50%	6/12/2032	170,751	0.02%
America Movil SAB de CV	€100,000	4.95%	22/7/2033	159,264	0.02%
BBVA Bancomer SA	\$150,000	6.75%	30/9/2022	159,107	0.02%
BBVA Bancomer SA	\$150,000	6.50%	10/3/2021	156,187	0.02%
Grupo Televisa SAB	\$150,000	4.63%	30/1/2026	150,076	0.02%
Southern Copper Corp.	\$150,000	3.50%	8/11/2022	147,189	0.02%
Becle SAB de CV	\$150,000	3.75%	13/5/2025	144,387	0.02%
America Movil SAB de CV	€100,000	1.50%	10/3/2024	119,701	0.01%
America Movil SAB de CV	\$100,000	6.38%	1/3/2035	117,055	0.01%
America Movil SAB de CV	\$100,000	5.00%	16/10/2019	102,240	0.01%
Grupo Bimbo SAB de CV	\$100,000	4.50%	25/1/2022	101,899	0.01%
Grupo Televisa SAB	\$75,000	6.63%	18/3/2025	83,874	0.01%
Mexichem SAB de CV	\$75,000	4.88%	19/9/2022	76,290	0.01%
Fomento Economico Mexicano SAB de CV	\$74,000	4.38%	10/5/2043	72,858	0.01%
Grupo Televisa SAB	\$50,000	6.63%	15/1/2040	53,696	0.01%
				<b>6,074,853</b>	<b>0.71%</b>
<b>Netherlands 2.54% (2017: 2.63%)</b>					
Cooperatieve Rabobank UA	€700,000	0.13%	11/10/2021	818,687	0.10%
Cooperatieve Rabobank UA	\$500,000	4.75%	15/1/2020	512,299	0.06%
Cooperatieve Rabobank UA	\$500,000	3.95%	9/11/2022	494,806	0.06%
Heineken NV	€400,000	1.25%	10/9/2021	482,291	0.06%
Shell International Finance BV	\$500,000	2.88%	10/5/2026	474,909	0.06%
ING Groep NV	€400,000	0.75%	9/3/2022	470,057	0.06%
Cooperatieve Rabobank UA	\$500,000	3.75%	21/7/2026	466,339	0.05%
Cooperatieve Rabobank UA	£300,000	4.63%	23/5/2029	440,046	0.05%
Cooperatieve Rabobank UA	€350,000	1.38%	3/2/2027	426,933	0.05%
Shell International Finance BV	\$400,000	4.38%	11/5/2045	408,057	0.05%
Cooperatieve Rabobank UA	€300,000	2.38%	22/5/2023	383,302	0.05%
Cooperatieve Rabobank UA	€300,000	1.25%	23/3/2026	361,376	0.04%
Roche Finance Europe BV	€300,000	0.50%	27/2/2023	355,656	0.04%
Shell International Finance BV	\$300,000	4.30%	22/9/2019	305,440	0.04%
Shell International Finance BV	\$300,000	1.38%	12/9/2019	295,144	0.03%
Delta Lloyd Levensverzekering NV^	€200,000	9.00%	29/8/2042	294,700	0.03%
Shell International Finance BV	\$300,000	4.00%	10/5/2046	289,319	0.03%
Shell International Finance BV	\$300,000	2.25%	6/1/2023	287,236	0.03%
Unilever Capital Corp.	\$300,000	2.90%	5/5/2027	284,328	0.03%
Shell International Finance BV	\$300,000	3.63%	21/8/2042	272,357	0.03%
ABN AMRO Bank NV	£200,000	1.00%	30/6/2020	262,231	0.03%
Cooperatieve Rabobank UA	\$250,000	5.25%	4/8/2045	259,274	0.03%
Koninklijke KPN NV	€200,000	3.25%	1/2/2021	252,089	0.03%
Cooperatieve Rabobank UA	\$250,000	4.63%	1/12/2023	251,444	0.03%
Cooperatieve Rabobank UA	€200,000	4.13%	14/1/2020	248,697	0.03%
ING Groep NV^	€200,000	3.00%	11/4/2028	247,670	0.03%
Cooperatieve Rabobank UA	\$250,000	2.25%	14/1/2020	246,904	0.03%
Achmea BV	€200,000	2.50%	19/11/2020	246,632	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
ABN AMRO Bank NV	€200,000	2.13%	26/11/2020	245,383	0.03%
Heineken NV	€200,000	2.13%	4/8/2020	244,107	0.03%
NIBC Bank NV	€200,000	2.25%	24/9/2019	239,761	0.03%
NIBC Bank NV	€200,000	1.50%	31/1/2022	239,573	0.03%
ING Bank NV	€200,000	0.75%	22/2/2021	237,929	0.03%
NN Group NV	€200,000	0.88%	13/1/2023	237,567	0.03%
ING Bank NV	€200,000	0.70%	16/4/2020	236,791	0.03%
ABN AMRO Bank NV	€200,000	0.63%	31/5/2022	236,478	0.03%
Unilever NV	€200,000	0.88%	31/7/2025	236,392	0.03%
Shell International Finance BV	€200,000	0.75%	12/5/2024	236,331	0.03%
Cooperatieve Rabobank UA	€200,000	0.50%	6/12/2022	235,762	0.03%
Unilever NV	€200,000	0.00%	31/7/2021	233,429	0.03%
LeasePlan Corp. NV	€200,000	1.00%	2/5/2023	232,188	0.03%
Koninklijke Ahold Delhaize NV	€200,000	1.13%	19/3/2026	231,158	0.03%
ING Groep NV	€200,000	1.13%	14/2/2025	230,713	0.03%
Koninklijke DSM NV	€200,000	0.75%	28/9/2026	228,326	0.03%
Koninklijke KPN NV	€200,000	0.63%	9/4/2025	224,226	0.03%
Shell International Finance BV	€200,000	0.75%	15/8/2028	222,508	0.03%
ING Bank NV	\$200,000	5.80%	25/9/2023	210,903	0.03%
Shell International Finance BV	\$225,000	3.75%	12/9/2046	208,413	0.02%
ABN AMRO Bank NV	\$200,000	4.80%	18/4/2026	200,806	0.02%
ING Bank NV	\$200,000	2.70%	17/8/2020	197,822	0.02%
Shell International Finance BV	\$200,000	2.13%	11/5/2020	197,273	0.02%
ABN AMRO Bank NV	\$200,000	1.80%	20/9/2019	197,194	0.02%
ABN AMRO Bank NV	\$200,000	2.45%	4/6/2020	196,882	0.02%
ING Bank NV	\$200,000	2.75%	22/3/2021	196,416	0.02%
ING Groep NV	\$200,000	3.15%	29/3/2022	196,097	0.02%
ABN AMRO Bank NV^	\$200,000	4.40%	27/3/2028	195,922	0.02%
ING Groep NV	\$200,000	3.95%	29/3/2027	195,555	0.02%
Shell International Finance BV	\$200,000	2.50%	12/9/2026	184,420	0.02%
Aegon NV	£100,000	6.13%	15/12/2031	177,480	0.02%
Cooperatieve Rabobank UA	\$150,000	5.25%	24/5/2041	168,079	0.02%
Cooperatieve Rabobank UA^	\$150,000	11.00%	30/6/2019	160,500	0.02%
Koninklijke KPN NV	£100,000	5.00%	18/11/2026	152,114	0.02%
Cooperatieve Rabobank UA	£100,000	4.88%	10/1/2023	150,150	0.02%
ABN AMRO Bank NV	€100,000	7.13%	6/7/2022	143,908	0.02%
Cooperatieve Rabobank UA	€100,000	4.13%	14/7/2025	143,482	0.02%
ABN AMRO Bank NV	£100,000	2.38%	7/12/2021	135,216	0.02%
Cooperatieve Rabobank UA	€100,000	3.88%	25/7/2023	132,481	0.02%
Heineken NV	€100,000	2.88%	4/8/2025	131,519	0.02%
Achmea BV^	€100,000	6.00%	4/4/2043	130,188	0.02%
Cooperatieve Rabobank UA	€100,000	4.13%	12/1/2021	128,948	0.02%
ABN AMRO Bank NV	€100,000	2.50%	29/11/2023	128,833	0.02%
Koninklijke DSM NV	€100,000	2.38%	3/4/2024	128,279	0.02%
Akzo Nobel Sweden Finance AB	€100,000	2.63%	27/7/2022	127,635	0.02%
Cooperatieve Rabobank UA	€100,000	3.75%	9/11/2020	125,615	0.02%
ABN AMRO Bank NV^	€100,000	2.88%	18/1/2028	123,087	0.01%
NN Group NV^	€100,000	4.63%	13/1/2048	122,491	0.01%
Heineken NV	€100,000	1.50%	7/12/2024	121,547	0.01%
Shell International Finance BV	€100,000	1.25%	15/3/2022	121,391	0.01%
VIVAT NV	€100,000	2.38%	17/5/2024	120,996	0.01%
NN Group NV^	€100,000	4.50%	15/1/2026	120,404	0.01%
ING Groep NV^	€100,000	2.50%	15/2/2029	119,771	0.01%
ING Bank NV	€100,000	1.25%	13/12/2019	119,091	0.01%
ASML Holding NV	€100,000	1.38%	7/7/2026	118,910	0.01%
ABN AMRO Bank NV	€100,000	0.75%	9/6/2020	118,566	0.01%
RELX Finance BV	€100,000	1.00%	22/3/2024	117,667	0.01%
Shell International Finance BV	€100,000	1.25%	12/5/2028	117,567	0.01%
Unilever NV	€100,000	1.63%	12/2/2033	117,026	0.01%
PostNL NV	€100,000	1.00%	21/11/2024	116,877	0.01%
Koninklijke Philips NV	€100,000	1.38%	2/5/2028	116,311	0.01%
Heineken NV	€100,000	1.00%	4/5/2026	115,745	0.01%
Shell International Finance BV	€100,000	0.38%	15/2/2025	114,371	0.01%
ING Groep NV	€100,000	1.38%	11/1/2028	113,874	0.01%
ING Groep NV^	€100,000	1.63%	26/9/2029	113,264	0.01%
EXOR NV	€100,000	1.75%	18/1/2028	112,443	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Citycon Treasury BV	€100,000	1.25%	8/9/2026	109,266	0.01%
Koninklijke KPN NV	\$75,000	8.38%	1/10/2030	98,152	0.01%
Unilever Capital Corp.	\$100,000	1.80%	5/5/2020	97,982	0.01%
AEGON Funding Co. LLC	\$50,000	5.75%	15/12/2020	52,661	0.01%
				<b>21,728,435</b>	<b>2.54%</b>
<b>New Zealand 0.17% (2017: 0.09%)</b>					
ANZ New Zealand Int'l Ltd.	\$350,000	2.85%	6/8/2020	346,806	0.04%
National Australia Bank Ltd.	\$250,000	2.90%	20/9/2021	245,184	0.03%
ANZ New Zealand Int'l Ltd.	\$200,000	2.20%	17/7/2020	196,181	0.02%
ANZ New Zealand Int'l Ltd.	\$200,000	3.45%	21/1/2028	190,320	0.02%
ASB Finance Ltd.	£100,000	1.00%	7/9/2020	130,709	0.02%
ANZ New Zealand Int'l Ltd.	€100,000	0.63%	1/6/2021	118,049	0.02%
ASB Finance Ltd.	€100,000	0.50%	10/6/2022	116,686	0.01%
BNZ International Funding Ltd.	€100,000	0.50%	13/5/2023	115,488	0.01%
				<b>1,459,423</b>	<b>0.17%</b>
<b>Norway 0.21% (2017: 0.26%)</b>					
SpareBank 1 SMN	€500,000	0.75%	3/7/2023	578,982	0.07%
SpareBank 1 SMN	€200,000	0.75%	8/6/2021	236,647	0.03%
DNB Bank A.S.A	€150,000	4.38%	24/2/2021	195,251	0.02%
DNB Bank A.S.A	\$200,000	2.13%	2/10/2020	194,632	0.02%
DNB Bank A.S.A.	€100,000	3.88%	29/6/2020	125,901	0.02%
SpareBank 1 SR-Bank A.S.A	€100,000	2.13%	3/2/2020	120,833	0.02%
SpareBank 1 SMN	€100,000	0.50%	9/3/2022	117,045	0.01%
SpareBank 1 SR-Bank A.S.A	€100,000	0.38%	10/2/2022	116,640	0.01%
Yara International A.S.A	\$100,000	4.75%	1/6/2028	100,416	0.01%
				<b>1,786,347</b>	<b>0.21%</b>
<b>Peru 0.11% (2017: 0.12%)</b>					
BBVA Banco Continental SA	\$250,000	5.00%	26/8/2022	256,543	0.03%
Lima Metro Line 2 Finance Ltd.	\$225,000	5.88%	5/7/2034	227,812	0.03%
Banco de Credito del Peru	\$200,000	4.25%	1/4/2023	199,426	0.02%
Kallpa Generacion SA	\$200,000	4.13%	16/8/2027	181,936	0.02%
Consorcio Transmantaro SA	\$50,000	4.38%	7/5/2023	49,125	0.01%
				<b>914,842</b>	<b>0.11%</b>
<b>Poland 0.01% (2017: 0.00%)</b>					
mFinance France SA	€100,000	1.40%	26/9/2020	119,149	0.01%
				<b>119,149</b>	<b>0.01%</b>
<b>Portugal 0.32% (2017: 0.24%)</b>					
EDP Finance BV	€700,000	2.00%	22/4/2025	836,323	0.10%
EDP Finance BV	£350,000	8.63%	4/1/2024	602,215	0.07%
Ren Finance BV	€250,000	1.75%	18/1/2028	287,792	0.03%
EDP Finance BV	\$250,000	5.25%	14/1/2021	257,782	0.03%
Brisa Concessao Rodoviaria SA	€200,000	2.38%	10/5/2027	240,889	0.03%
EDP Finance BV	\$200,000	3.63%	15/7/2024	191,386	0.02%
EDP Finance BV	€100,000	4.13%	20/1/2021	128,193	0.02%
EDP Finance BV	€100,000	1.50%	22/11/2027	111,422	0.01%
EDP Finance BV	\$100,000	4.90%	1/10/2019	101,863	0.01%
				<b>2,757,865</b>	<b>0.32%</b>
<b>Qatar 0.05% (2017: 0.06%)</b>					
ABQ Finance Ltd.	\$200,000	3.63%	13/4/2021	195,254	0.03%
CBQ Finance Ltd.	\$200,000	3.25%	13/6/2021	193,750	0.02%
				<b>389,004</b>	<b>0.05%</b>
<b>Russian Federation 0.02% (2017: 0.07%)</b>					
Lukoil International Finance BV	\$300,000	4.56%	24/4/2023	302,250	0.04%
MMC Norilsk Nickel OJSC Via MMC Finance DAC	\$200,000	6.63%	14/10/2022	212,250	0.02%
				<b>514,500</b>	<b>0.06%</b>
<b>Singapore 0.07% (2017: 0.06%)</b>					
Oversea-Chinese Banking Corp., Ltd. ^	\$200,000	4.00%	15/10/2024	200,655	0.03%
United Overseas Bank Ltd.	\$200,000	3.20%	23/4/2021	199,437	0.02%
United Overseas Bank Ltd. ^	\$200,000	3.50%	16/9/2026	196,212	0.02%
Flex Ltd.	\$25,000	4.75%	15/6/2025	25,359	0.00%
				<b>621,663</b>	<b>0.07%</b>

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>South Africa 0.02% (2017: 0.00%)</b>					
Myriad International Holdings BV	\$200,000	5.50%	21/7/2025	205,980	0.02%
				<b>205,980</b>	<b>0.02%</b>
<b>South Korea 0.18% (2017: 0.26%)</b>					
Hyundai Capital Services, Inc.	\$230,000	1.63%	30/8/2019	225,390	0.03%
Woori Bank	\$200,000	4.75%	30/4/2024	200,161	0.03%
SK Telecom Co., Ltd.	\$200,000	3.75%	16/4/2023	198,727	0.02%
Shinhan Bank Co., Ltd.	\$200,000	2.25%	15/4/2020	195,831	0.02%
Kia Motors Corp.	\$200,000	3.00%	25/4/2023	190,620	0.02%
KT Corp.	\$200,000	2.50%	18/7/2026	179,715	0.02%
POSCO	\$100,000	4.25%	28/10/2020	101,379	0.01%
Hyundai Capital America	\$100,000	3.10%	5/4/2022	97,455	0.01%
Hyundai Capital America	\$100,000	2.45%	15/6/2021	96,522	0.01%
Hyundai Capital America	\$85,000	3.00%	18/3/2021	83,596	0.01%
				<b>1,569,396</b>	<b>0.18%</b>
<b>Spain 1.57% (2017: 1.49%)</b>					
Gas Natural Capital Markets SA	€500,000	1.13%	11/4/2024	587,742	0.07%
Iberdrola International BV	€400,000	3.50%	1/2/2021	507,050	0.06%
Telefonica Emisiones SAU	€400,000	0.75%	13/4/2022	471,409	0.06%
Telefonica Emisiones SAU	€400,000	0.32%	17/10/2020	469,528	0.06%
NorteGas Energia Distribucion SAU	€400,000	2.07%	28/9/2027	464,599	0.06%
Iberdrola Finanzas SA	€400,000	1.62%	29/11/2029	462,488	0.05%
CaixaBank SA^	€400,000	2.25%	17/4/2030	439,077	0.05%
Repsol International Finance BV	€300,000	2.25%	10/12/2026	375,854	0.04%
Iberdrola Finanzas SA	€300,000	4.13%	23/3/2020	375,022	0.04%
Telefonica Emisiones SAU	\$335,000	5.46%	16/2/2021	351,260	0.04%
Telefonica Emisiones SAU	€300,000	1.72%	12/1/2028	340,251	0.04%
Telefonica Emisiones SAU	\$300,000	5.21%	8/3/2047	287,280	0.03%
Telefonica Emisiones SAU	\$225,000	7.05%	20/6/2036	271,650	0.03%
Gas Natural Capital Markets SA	€200,000	6.00%	27/1/2020	255,461	0.03%
Banco Santander SA	€200,000	4.00%	24/1/2020	248,184	0.03%
Telefonica Emisiones SAU	€200,000	4.69%	11/11/2019	248,176	0.03%
Merlin Properties Socimi SA	€200,000	2.38%	23/5/2022	246,656	0.03%
Banco Santander SA	€200,000	3.25%	4/4/2026	241,708	0.03%
Telefonica Emisiones SAU	\$250,000	4.10%	8/3/2027	241,411	0.03%
Enagas Financiaciones SAU	€200,000	1.25%	6/2/2025	237,594	0.03%
Criteria Caixa SAU	€200,000	1.63%	21/4/2022	236,756	0.03%
Santander Consumer Finance SA	€200,000	0.90%	18/2/2020	236,603	0.03%
Telefonica Emisiones SAU	€200,000	2.32%	17/10/2028	236,471	0.03%
Banco Bilbao Vizcaya Argentaria SA	€200,000	0.63%	17/1/2022	234,179	0.03%
Banco Bilbao Vizcaya Argentaria SA	€200,000	1.38%	14/5/2025	227,888	0.03%
Inmobiliaria Colonial Socimi SA	€200,000	1.63%	28/11/2025	227,835	0.03%
Banco Santander SA	€200,000	1.13%	17/1/2025	225,071	0.03%
Abertis Infraestructuras SA	€200,000	1.38%	20/5/2026	224,216	0.03%
Telefonica Emisiones SAU	€200,000	1.93%	17/10/2031	220,473	0.03%
Banco Santander SA	€200,000	2.13%	8/2/2028	215,189	0.03%
Banco Santander SA	\$200,000	5.18%	19/11/2025	201,481	0.02%
Banco Santander SA	\$200,000	3.85%	12/4/2023	195,427	0.02%
Banco Santander SA	\$200,000	3.13%	23/2/2023	189,215	0.02%
Banco Santander SA	\$200,000	3.80%	23/2/2028	182,723	0.02%
Abertis Infraestructuras SA	€100,000	4.75%	25/10/2019	123,971	0.02%
Repsol International Finance BV	€100,000	2.13%	16/12/2020	122,404	0.02%
Repsol International Finance BV	€100,000	2.63%	28/5/2020	122,378	0.02%
Banco Bilbao Vizcaya Argentaria SA	€100,000	3.50%	10/2/2027	122,075	0.02%
Merlin Properties Socimi SA	€100,000	2.23%	25/4/2023	122,020	0.02%
Banco Santander SA	€100,000	1.38%	14/12/2022	120,934	0.02%
Banco Santander SA	€100,000	3.13%	19/1/2027	119,224	0.01%
Santander Consumer Finance SA	€100,000	1.00%	26/5/2021	119,066	0.01%
Banco Santander SA	€100,000	1.38%	9/2/2022	118,861	0.01%
Santander Consumer Finance SA	€100,000	0.88%	24/1/2022	117,591	0.01%
Repsol International Finance BV	€100,000	0.50%	23/5/2022	117,264	0.01%
NorteGas Energia Distribucion SAU	€100,000	0.92%	28/9/2022	117,055	0.01%
Santander Consumer Finance SA	€100,000	0.50%	4/10/2021	116,994	0.01%
Mapfre SA	€100,000	1.63%	19/5/2026	116,665	0.01%
Iberdrola Finanzas SA	€100,000	1.00%	7/3/2025	116,590	0.01%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Banco Santander SA	€100,000	2.50%	18/3/2025	116,079	0.01%
Criteria Caixa SAU	€100,000	1.50%	10/5/2023	116,067	0.01%
Red Electrica Financiaciones SAU	€100,000	1.25%	13/3/2027	115,636	0.01%
Red Electrica Financiaciones SAU	€100,000	1.00%	21/4/2026	115,476	0.01%
Banco de Sabadell SA	€100,000	0.88%	5/3/2023	114,952	0.01%
CaixaBank SA	€100,000	1.13%	12/1/2023	114,830	0.01%
Iberdrola International BV^	€100,000	2.63%	26/3/2024	114,391	0.01%
ACS Servicios Comunicaciones y Energia SL	€100,000	1.88%	20/4/2026	114,351	0.01%
Iberdrola International BV^	€100,000	1.88%	22/5/2023	111,501	0.01%
Telefonica Emisiones SAU	\$100,000	5.88%	15/7/2019	102,859	0.01%
Telefonica Emisiones SAU	\$100,000	4.67%	6/3/2038	94,414	0.01%
Iberdrola Finance Ireland DAC	\$75,000	5.00%	11/9/2019	76,689	0.01%
Iberdrola Finanzas SA	£50,000	6.00%	1/7/2022	76,443	0.01%
Iberdrola International BV	\$50,000	6.75%	15/7/2036	61,562	0.01%
				<b>13,414,269</b>	<b>1.57%</b>
<b>Sweden 0.98% (2017: 1.04%)</b>					
Skandinaviska Enskilda Banken AB	\$400,000	2.63%	15/3/2021	393,326	0.05%
Skandinaviska Enskilda Banken AB	€300,000	1.88%	14/11/2019	360,052	0.04%
Svenska Handelsbanken AB	€250,000	4.38%	20/10/2021	332,937	0.04%
Nordea Bank AB	€250,000	2.00%	17/2/2021	307,185	0.04%
Svenska Handelsbanken AB	\$300,000	1.50%	6/9/2019	295,300	0.04%
Svenska Handelsbanken AB	\$300,000	2.40%	1/10/2020	294,680	0.03%
Telia Co. AB	€200,000	3.88%	1/10/2025	279,441	0.03%
Telia Co. AB	€200,000	3.63%	14/2/2024	270,942	0.03%
Nordea Bank AB	\$250,000	4.88%	27/1/2020	256,486	0.03%
Skandinaviska Enskilda Banken AB	\$250,000	2.30%	11/3/2020	246,630	0.03%
Nordea Bank AB	\$250,000	2.50%	17/9/2020	245,908	0.03%
Nordea Bank AB	€200,000	4.00%	11/7/2019	243,501	0.03%
Essity AB	€200,000	0.63%	28/3/2022	235,641	0.03%
Svenska Handelsbanken AB	€200,000	0.25%	28/2/2022	233,550	0.03%
Skandinaviska Enskilda Banken AB^	€200,000	1.38%	31/10/2028	229,603	0.03%
Swedbank AB^	€200,000	1.00%	22/11/2027	229,332	0.03%
Akelius Residential Property AB	€200,000	1.13%	14/3/2024	226,731	0.03%
Nordea Bank AB	\$200,000	4.25%	21/9/2022	202,666	0.02%
Swedbank AB	\$200,000	2.20%	4/3/2020	197,044	0.02%
Swedbank AB	\$200,000	2.65%	10/3/2021	196,655	0.02%
Nordea Bank AB	\$200,000	2.13%	29/5/2020	196,038	0.02%
Nordea Bank AB	\$200,000	2.25%	27/5/2021	193,940	0.02%
Skandinaviska Enskilda Banken AB	\$200,000	1.88%	13/9/2021	190,693	0.02%
Svenska Handelsbanken AB	€150,000	1.13%	14/12/2022	180,860	0.02%
Svenska Handelsbanken AB	\$150,000	3.35%	24/5/2021	149,936	0.02%
Svenska Handelsbanken AB	£100,000	3.00%	20/11/2020	137,208	0.02%
Skandinaviska Enskilda Banken AB	£100,000	3.00%	18/12/2020	137,138	0.02%
Nordea Bank AB	£100,000	2.13%	13/11/2019	133,616	0.02%
Swedbank AB	£100,000	1.25%	29/12/2021	130,611	0.02%
Nordea Bank AB	€100,000	4.00%	29/6/2020	126,229	0.02%
Nordea Bank AB	€100,000	4.50%	26/3/2020	125,397	0.02%
Akelius Residential Property AB	€100,000	3.38%	23/9/2020	124,692	0.02%
Volvo Treasury AB^	€100,000	4.20%	10/6/2075	122,623	0.01%
Nordea Bank AB	€100,000	1.13%	12/2/2025	120,211	0.01%
Skandinaviska Enskilda Banken AB	€100,000	0.75%	24/8/2021	119,186	0.01%
Swedbank AB	€100,000	0.63%	4/1/2021	118,586	0.01%
Nordea Bank AB	€100,000	1.13%	27/9/2027	118,486	0.01%
Fastighets AB Balder	€100,000	1.13%	14/3/2022	117,802	0.01%
Securitas AB	€100,000	1.25%	6/3/2025	117,010	0.01%
Swedbank AB	€100,000	0.30%	6/9/2022	116,659	0.01%
Autoliv, Inc.	€100,000	0.75%	26/6/2023	116,557	0.01%
Nordea Bank AB	€100,000	0.88%	26/6/2023	116,384	0.01%
Fastighets AB Balder	€100,000	1.88%	14/3/2025	116,320	0.01%
				<b>8,403,792</b>	<b>0.98%</b>
<b>Switzerland 1.89% (2017: 1.75%)</b>					
UBS AG	\$800,000	2.20%	8/6/2020	784,627	0.09%
Novartis Capital Corp.	\$675,000	3.10%	17/5/2027	647,918	0.08%
Credit Suisse Group Funding Guernsey Ltd.	\$650,000	3.45%	16/4/2021	647,333	0.08%
Richemont International Holding SA	€500,000	1.00%	26/3/2026	585,399	0.07%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
UBS Group Funding Switzerland AG^	€500,000	1.25%	17/4/2025	580,989	0.07%
Credit Suisse Group Funding Guernsey Ltd.	\$550,000	2.75%	26/3/2020	544,169	0.06%
Credit Suisse AG	€450,000	1.38%	29/11/2019	536,233	0.06%
UBS Group Funding Switzerland AG	\$500,000	3.49%	23/5/2023	488,508	0.06%
Roche Holdings, Inc.	\$400,000	2.88%	29/9/2021	396,083	0.05%
UBS AG	€300,000	1.25%	10/12/2020	394,314	0.05%
Glencore Funding LLC	\$380,000	4.63%	29/4/2024	382,375	0.05%
LafargeHolcim Finance US LLC	\$400,000	3.50%	22/9/2026	373,628	0.04%
Glencore Finance Europe Ltd.	€300,000	2.75%	1/4/2021	369,510	0.04%
Credit Suisse Group AG	\$350,000	4.28%	9/1/2028	339,227	0.04%
Credit Suisse Group Funding Guernsey Ltd.	\$300,000	3.13%	10/12/2020	297,569	0.04%
UBS Group Funding Switzerland AG	\$300,000	4.13%	24/9/2025	296,817	0.04%
Credit Suisse Group AG	\$300,000	3.57%	9/1/2023	293,882	0.04%
Credit Suisse Group AG^	\$300,000	3.00%	14/12/2023	287,106	0.03%
Novartis Capital Corp.	\$250,000	4.40%	24/4/2020	256,530	0.03%
Credit Suisse Group AG^	£200,000	2.13%	12/9/2025	251,761	0.03%
Credit Suisse Group Funding Guernsey Ltd.	\$250,000	4.88%	15/5/2045	247,647	0.03%
UBS Group Funding Switzerland AG	€200,000	2.13%	4/3/2024	245,914	0.03%
Credit Suisse AG	€200,000	4.75%	5/8/2019	245,883	0.03%
Argentum Netherlands BV for Zurich Insurance Co., Ltd.^	€200,000	3.50%	1/10/2046	245,307	0.03%
UBS Group Funding Switzerland AG	€200,000	1.75%	16/11/2022	243,333	0.03%
Credit Suisse Group Funding Guernsey Ltd.	\$250,000	3.75%	26/3/2025	239,532	0.03%
Glencore Finance Europe Ltd.	€200,000	1.88%	13/9/2023	238,679	0.03%
Glencore Finance Europe Ltd.	€200,000	1.25%	17/3/2021	237,940	0.03%
UBS Group Funding Switzerland AG	€200,000	1.50%	30/11/2024	237,008	0.03%
Novartis Finance SA	€200,000	0.50%	14/8/2023	235,821	0.03%
Credit Suisse Group AG^	\$250,000	3.87%	12/1/2029	234,073	0.03%
Nestle Finance International Ltd.	€200,000	0.38%	18/1/2024	232,892	0.03%
Credit Suisse Group AG^	€200,000	1.25%	17/7/2025	230,328	0.03%
UBS Group Funding Switzerland AG	€200,000	1.25%	1/9/2026	228,008	0.03%
Novartis Capital Corp.	\$225,000	4.00%	20/11/2045	224,588	0.03%
Syngenta Finance NV	\$200,000	4.44%	24/4/2023	198,607	0.02%
UBS Group Funding Switzerland AG	\$200,000	4.25%	23/3/2028	197,738	0.02%
UBS AG	\$200,000	2.45%	1/12/2020	195,434	0.02%
Glencore Funding LLC	\$200,000	3.00%	27/10/2022	191,731	0.02%
UBS Group Funding Switzerland AG^	\$200,000	2.86%	15/8/2023	191,618	0.02%
Glencore Funding LLC	\$200,000	3.88%	27/10/2027	185,560	0.02%
Glencore Funding LLC	\$160,000	4.13%	30/5/2023	159,200	0.02%
Credit Suisse AG	\$150,000	5.40%	14/1/2020	154,270	0.02%
ABB Finance USA, Inc.	\$150,000	3.80%	3/4/2028	150,873	0.02%
Cloverie PLC for Zurich Insurance Co., Ltd.	€100,000	1.75%	16/9/2024	123,483	0.02%
ELM BV for Swiss Life Insurance & Pension Group^	€100,000	4.50%	19/5/2027	122,528	0.01%
UBS AG	€100,000	1.25%	3/9/2021	120,547	0.01%
Swiss Re ReAssure Ltd.	€100,000	1.38%	27/5/2023	120,372	0.01%
Credit Suisse AG	€100,000	1.13%	15/9/2020	119,593	0.01%
UBS AG	€100,000	1.13%	30/6/2020	119,463	0.01%
Credit Suisse AG	€100,000	1.00%	7/6/2023	118,985	0.01%
Holcim Finance Luxembourg SA	€100,000	1.38%	26/5/2023	118,926	0.01%
Credit Suisse Group Funding Guernsey Ltd.	€100,000	1.25%	14/4/2022	118,691	0.01%
Nestle Finance International Ltd.	€100,000	1.25%	2/11/2029	117,475	0.01%
Novartis Finance SA	€100,000	1.38%	14/8/2030	117,118	0.01%
Novartis Finance SA	€100,000	1.70%	14/8/2038	116,981	0.01%
Novartis Finance SA	€100,000	0.00%	31/3/2021	116,962	0.01%
ELM BV for Swiss Reinsurance Co., Ltd.^	€100,000	2.60%	1/9/2025	115,966	0.01%
Glencore Finance Europe Ltd.	€100,000	1.75%	17/3/2025	115,736	0.01%
Holcim Finance Luxembourg SA	€100,000	1.75%	29/8/2029	109,769	0.01%
Glencore Finance Canada Ltd.	\$100,000	6.00%	15/11/2041	103,468	0.01%
Glencore Finance Canada Ltd.	\$55,000	5.55%	25/10/2042	54,313	0.01%
Glencore Finance Canada Ltd.	\$50,000	4.95%	15/11/2021	51,813	0.01%
ABB Finance USA, Inc.	\$50,000	4.38%	8/5/2042	50,922	0.01%
ABB Finance USA, Inc.	\$35,000	2.88%	8/5/2022	34,301	0.00%
ABB Finance USA, Inc.	\$10,000	3.38%	3/4/2023	9,996	0.00%
				<b>16,143,370</b>	<b>1.89%</b>
<b>Thailand 0.05% (2017: 0.00%)</b>					
PTTEP Canada International Finance Ltd.	\$200,000	5.69%	5/4/2021	210,000	0.03%
Bangkok Bank PCL	\$200,000	3.88%	27/9/2022	201,148	0.02%
				<b>411,148</b>	<b>0.05%</b>

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>United Arab Emirates 0.07% (2017: 0.06%)</b>					
BOS Funding Ltd.	\$250,000	4.23%	7/3/2022	243,377	0.03%
DIB Sukuk Ltd.	\$200,000	3.66%	14/2/2022	194,954	0.02%
Emaar Sukuk Ltd.	\$200,000	3.64%	15/9/2026	183,440	0.02%
				<b>621,771</b>	<b>0.07%</b>
<b>United Kingdom 8.47% (2017: 8.02%)</b>					
BAT Capital Corp.	\$1,200,000	2.76%	15/8/2022	1,150,230	0.13%
HSBC Holdings plc	¥100,000,000	0.45%	24/9/2021	907,108	0.11%
Lloyds Banking Group plc	¥100,000,000	0.48%	14/12/2023	894,726	0.10%
GlaxoSmithKline Capital plc	£500,000	3.38%	20/12/2027	718,810	0.08%
Thames Water Utilities Cayman Finance Ltd.	£500,000	3.50%	25/2/2028	698,696	0.08%
GlaxoSmithKline Capital plc	€500,000	0.00%	12/9/2020	584,641	0.07%
BP Capital Markets plc	€500,000	1.08%	26/6/2025	584,302	0.07%
Rolls-Royce plc	€500,000	0.88%	9/5/2024	578,132	0.07%
BAT Capital Corp.	£400,000	2.13%	15/8/2025	511,489	0.06%
HSBC Holdings plc^	\$500,000	4.58%	19/6/2029	505,034	0.06%
HSBC Holdings plc	€400,000	3.00%	30/6/2025	501,562	0.06%
Natwest Markets plc	€400,000	5.38%	30/9/2019	497,550	0.06%
GlaxoSmithKline Capital plc	€400,000	1.75%	21/5/2030	479,788	0.06%
Vodafone Group plc	€400,000	0.38%	22/11/2021	468,584	0.06%
BAT International Finance plc	€400,000	2.25%	16/1/2030	464,953	0.05%
BAT Capital Corp.	\$450,000	4.39%	15/8/2037	422,437	0.05%
BAT Capital Corp.	\$450,000	4.54%	15/8/2047	419,414	0.05%
GlaxoSmithKline Capital, Inc.	\$325,000	6.38%	15/5/2038	416,587	0.05%
HSBC Holdings plc	\$400,000	5.25%	14/3/2044	404,021	0.05%
HSBC Holdings plc^	£300,000	2.18%	27/6/2023	393,754	0.05%
Cadent Finance plc	£300,000	1.13%	22/9/2021	390,966	0.05%
Royal Bank of Scotland Group plc^	£300,000	2.88%	19/9/2026	390,308	0.05%
British Telecommunications plc	£300,000	3.13%	21/11/2031	382,664	0.05%
BG Energy Capital plc	€300,000	2.25%	21/11/2029	382,342	0.04%
Sky plc	€300,000	2.50%	15/9/2026	377,354	0.04%
Diageo Finance plc	€300,000	1.75%	23/9/2024	371,758	0.04%
Leeds Building Society	€300,000	2.63%	1/4/2021	370,776	0.04%
Heathrow Funding Ltd.	€300,000	1.88%	23/5/2022	368,541	0.04%
Sky plc	€300,000	1.50%	15/9/2021	362,562	0.04%
British Telecommunications plc	\$250,000	9.63%	15/12/2030	356,877	0.04%
BAT International Finance plc	€300,000	1.00%	23/5/2022	356,016	0.04%
Heathrow Funding Ltd.	£300,000	2.75%	9/8/2049	353,062	0.04%
CNH Industrial Finance Europe SA	€300,000	1.38%	23/5/2022	353,032	0.04%
RELX Finance BV	€300,000	0.38%	22/3/2021	352,163	0.04%
G4S International Finance plc	€300,000	1.50%	2/6/2024	351,853	0.04%
Unilever NV	€300,000	0.00%	29/4/2020	351,106	0.04%
HSBC Holdings plc	\$350,000	3.40%	8/3/2021	349,857	0.04%
Lloyds Banking Group plc^	€300,000	1.75%	7/9/2028	341,403	0.04%
HSBC Holdings plc	£200,000	6.00%	29/3/2040	339,093	0.04%
HSBC Holdings plc	£200,000	6.75%	11/9/2028	334,073	0.04%
Notting Hill Housing Trust	£250,000	3.25%	12/10/2048	324,412	0.04%
Standard Chartered plc^	€250,000	4.00%	21/10/2025	309,947	0.04%
Anglian Water Services Financing plc	£200,000	4.50%	5/10/2027	308,833	0.04%
Virgin Money Holdings UK plc^	£233,000	3.38%	24/4/2026	307,728	0.04%
HSBC Bank plc	\$300,000	4.13%	12/8/2020	305,703	0.04%
Diageo Capital plc	\$300,000	3.50%	18/9/2023	302,239	0.04%
Royal Bank of Scotland Group plc^	\$300,000	4.52%	25/6/2024	300,212	0.04%
Porterbrook Rail Finance Ltd.	£200,000	4.63%	4/4/2029	298,683	0.04%
BP Capital Markets plc	\$300,000	2.52%	15/1/2020	298,106	0.04%
Barclays plc	\$300,000	2.75%	8/11/2019	298,015	0.04%
Aptiv plc	\$300,000	3.15%	19/11/2020	297,791	0.04%
HSBC Holdings plc	\$300,000	3.60%	25/5/2023	297,166	0.03%
Lloyds Bank plc	\$300,000	2.70%	17/8/2020	296,732	0.03%
Santander UK Group Holdings plc	\$300,000	2.88%	16/10/2020	296,268	0.03%
Vodafone Group plc	\$300,000	4.38%	30/5/2028	295,922	0.03%
HSBC Holdings plc	\$300,000	2.95%	25/5/2021	295,857	0.03%
Motability Operations Group plc	£200,000	3.75%	16/7/2026	295,448	0.03%
Barclays Bank plc	\$300,000	2.65%	11/1/2021	293,439	0.03%
Santander UK plc	\$300,000	2.50%	5/1/2021	292,759	0.03%
Barclays plc	\$300,000	3.68%	10/1/2023	291,607	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
HSBC Holdings plc^	\$300,000	4.04%	13/3/2028	290,445	0.03%
BP Capital Markets plc	\$300,000	2.50%	6/11/2022	288,677	0.03%
Southern Water Services Finance Ltd.	£200,000	5.00%	31/3/2021	288,561	0.03%
Legal & General Group plc^	£200,000	5.38%	27/10/2045	284,201	0.03%
Investec plc	£200,000	4.50%	5/5/2022	283,429	0.03%
Barclays plc	\$300,000	3.65%	16/3/2025	280,303	0.03%
BAT Capital Corp.	\$300,000	3.56%	15/8/2027	278,940	0.03%
Anglo American Capital plc	\$300,000	4.00%	11/9/2027	278,250	0.03%
TSB Banking Group plc^	£200,000	5.75%	6/5/2026	277,992	0.03%
Yorkshire Building Society	£200,000	3.50%	21/4/2026	276,321	0.03%
GlaxoSmithKline Capital, Inc.	\$275,000	3.38%	15/5/2023	275,142	0.03%
Hammerson plc	£200,000	3.50%	27/10/2025	273,836	0.03%
Vodafone Group plc	\$275,000	5.25%	30/5/2048	273,308	0.03%
Phoenix Group Holdings	£200,000	4.13%	20/7/2022	270,195	0.03%
Annington Funding plc	£200,000	3.69%	12/7/2034	269,474	0.03%
BAT International Finance plc	£200,000	1.75%	5/7/2021	264,438	0.03%
Tritax Big Box plc	£200,000	3.13%	14/12/2031	261,730	0.03%
London & Quadrant Housing Trust Ltd.	£200,000	3.13%	28/2/2053	261,569	0.03%
Standard Chartered plc	\$250,000	5.70%	26/3/2044	260,403	0.03%
Lloyds Banking Group plc	£200,000	2.25%	16/10/2024	256,370	0.03%
HSBC Holdings plc	€200,000	2.50%	15/3/2027	253,280	0.03%
BP Capital Markets plc	€200,000	4.15%	1/6/2020	252,284	0.03%
HSBC Holdings plc	\$250,000	4.30%	8/3/2026	250,693	0.03%
Diageo Capital plc	\$250,000	3.00%	18/5/2020	250,021	0.03%
Sky plc	\$250,000	3.75%	16/9/2024	248,669	0.03%
HSBC Holdings plc	€200,000	3.13%	7/6/2028	248,346	0.03%
Anglo American Capital plc	€200,000	2.50%	29/4/2021	247,606	0.03%
Barclays Bank plc	€200,000	4.88%	13/8/2019	246,558	0.03%
Babcock International Group plc	£200,000	1.88%	5/10/2026	246,437	0.03%
HSBC Holdings plc^	\$250,000	3.26%	13/3/2023	244,745	0.03%
Lloyds Banking Group plc	\$250,000	3.00%	11/1/2022	243,039	0.03%
BP Capital Markets plc	€200,000	1.37%	3/3/2022	242,560	0.03%
Barclays plc	€200,000	1.88%	23/3/2021	241,876	0.03%
Vodafone Group plc	€200,000	1.25%	25/8/2021	240,963	0.03%
FCE Bank plc	€200,000	1.53%	9/11/2020	240,725	0.03%
Leeds Building Society	€200,000	1.38%	5/5/2022	238,428	0.03%
Lloyds Banking Group plc^	\$250,000	2.91%	7/11/2023	238,111	0.03%
Yorkshire Building Society	€200,000	1.25%	17/3/2022	238,074	0.03%
Reckitt Benckiser Treasury Services plc	\$250,000	2.75%	26/6/2024	235,845	0.03%
G4S International Finance plc	€200,000	1.88%	24/5/2025	235,584	0.03%
BP Capital Markets plc	€200,000	1.59%	3/7/2028	235,560	0.03%
FCE Bank plc	€200,000	0.87%	13/9/2021	235,303	0.03%
Motability Operations Group plc <sup>1</sup>	€200,000	0.88%	14/3/2025	233,862	0.03%
Santander UK Group Holdings plc	€200,000	1.13%	8/9/2023	233,530	0.03%
HSBC Holdings plc	\$200,000	6.50%	15/9/2037	232,974	0.03%
BP Capital Markets plc	€200,000	0.83%	19/9/2024	232,810	0.03%
Rolls-Royce plc	€200,000	1.63%	9/5/2028	232,734	0.03%
AstraZeneca plc	€200,000	0.75%	12/5/2024	232,567	0.03%
Imperial Brands Finance plc	€200,000	1.38%	27/1/2025	232,460	0.03%
Standard Chartered plc	\$250,000	3.20%	17/4/2025	231,761	0.03%
HSBC Holdings plc	\$200,000	6.50%	2/5/2036	231,280	0.03%
Natwest Markets plc	€200,000	0.63%	2/3/2022	231,121	0.03%
Vodafone Group plc	€200,000	1.88%	20/11/2029	230,879	0.03%
Vodafone Group plc	€200,000	1.13%	20/11/2025	230,348	0.03%
Lloyds Banking Group plc^	\$250,000	3.57%	7/11/2028	230,030	0.03%
Royal Bank of Scotland Group plc^	€200,000	1.75%	2/3/2026	229,877	0.03%
Nationwide Building Society^	€200,000	2.00%	25/7/2029	229,196	0.03%
Nationwide Building Society^	\$250,000	4.13%	18/10/2032	228,950	0.03%
Standard Chartered plc^	€200,000	1.63%	3/10/2027	228,936	0.03%
British Telecommunications plc	€200,000	1.50%	23/6/2027	228,249	0.03%
Lloyds Banking Group plc	€200,000	1.50%	12/9/2027	227,681	0.03%
Aptiv plc	€200,000	1.60%	15/9/2028	226,902	0.03%
BP Capital Markets plc	\$225,000	3.22%	14/4/2024	220,390	0.03%
Lloyds Banking Group plc	AU(\$) <sup>300,000</sup>	4.25%	22/11/2027	218,243	0.03%
Vodafone Group plc	\$225,000	2.95%	19/2/2023	217,200	0.03%
BP Capital Markets plc	\$200,000	4.74%	11/3/2021	208,755	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
HSBC Holdings plc	\$200,000	4.88%	14/1/2022	208,632	0.02%
Swan Housing Capital plc	£150,000	3.63%	5/3/2048	208,084	0.02%
Lloyds Bank plc	\$200,000	5.80%	13/1/2020	207,982	0.02%
BP Capital Markets plc	\$200,000	4.50%	1/10/2020	206,216	0.02%
Barclays Bank plc	\$200,000	5.14%	14/10/2020	205,683	0.02%
Sanctuary Capital plc	£100,000	6.70%	23/3/2039	204,301	0.02%
BG Energy Capital plc	\$200,000	4.00%	15/10/2021	203,972	0.02%
BP Capital Markets plc	\$200,000	3.56%	1/11/2021	201,986	0.02%
Lloyds Banking Group plc	\$200,000	4.45%	8/5/2025	201,250	0.02%
Royal Bank of Scotland Group plc	\$200,000	4.80%	5/4/2026	200,802	0.02%
HSBC Holdings plc^	\$200,000	3.95%	18/5/2024	199,250	0.02%
Imperial Brands Finance plc	\$200,000	4.25%	21/7/2025	198,955	0.02%
Lloyds Bank plc	\$200,000	3.30%	7/5/2021	198,948	0.02%
Lloyds Bank plc	£100,000	6.50%	17/9/2040	198,834	0.02%
BP Capital Markets plc	\$200,000	3.72%	28/11/2028	198,571	0.02%
Barclays plc^	\$200,000	4.97%	16/5/2029	198,381	0.02%
Vodafone Group plc	\$200,000	3.75%	16/1/2024	198,180	0.02%
BP Capital Markets plc	\$200,000	2.32%	13/2/2020	197,967	0.02%
Nationwide Building Society	\$200,000	3.90%	21/7/2025	197,852	0.02%
Barclays plc	\$200,000	2.88%	8/6/2020	197,668	0.02%
Barclays plc^	\$200,000	4.34%	16/5/2024	197,447	0.02%
Lloyds Banking Group plc	\$200,000	4.50%	4/11/2024	196,714	0.02%
HSBC Holdings plc	\$200,000	4.25%	18/8/2025	196,536	0.02%
Rolls-Royce plc	\$200,000	3.63%	14/10/2025	196,454	0.02%
Standard Chartered plc^	\$200,000	3.89%	15/3/2024	196,302	0.02%
Standard Chartered plc	\$200,000	2.25%	17/4/2020	195,920	0.02%
Barclays plc	\$200,000	3.20%	10/8/2021	195,914	0.02%
HSBC Holdings plc	\$200,000	4.38%	23/11/2026	195,847	0.02%
Lloyds Banking Group plc	\$200,000	4.58%	10/12/2025	195,626	0.02%
Standard Chartered plc	\$200,000	3.95%	11/1/2023	195,280	0.02%
Santander UK Group Holdings plc	\$200,000	4.75%	15/9/2025	195,147	0.02%
Royal Bank of Scotland Group plc	\$200,000	3.88%	12/9/2023	194,415	0.02%
Barclays plc	\$200,000	5.25%	17/8/2045	193,853	0.02%
BP Capital Markets plc	\$200,000	2.75%	10/5/2023	193,330	0.02%
HSBC Holdings plc	\$200,000	2.65%	5/1/2022	193,201	0.02%
HSBC Holdings plc^	\$200,000	3.03%	22/11/2023	192,966	0.02%
Vodafone Group plc	\$175,000	6.15%	27/2/2037	192,233	0.02%
Santander UK Group Holdings plc^	\$200,000	3.37%	5/1/2024	192,206	0.02%
BP Capital Markets plc	\$200,000	3.28%	19/9/2027	192,011	0.02%
Standard Chartered plc	\$200,000	4.30%	19/2/2027	191,813	0.02%
Reckitt Benckiser Treasury Services plc	\$200,000	2.38%	24/6/2022	191,229	0.02%
BP Capital Markets plc	\$200,000	3.12%	4/5/2026	191,043	0.02%
HSBC Holdings plc	£100,000	7.00%	7/4/2038	186,670	0.02%
Reckitt Benckiser Treasury Services plc	\$200,000	3.00%	26/6/2027	185,371	0.02%
Santander UK Group Holdings plc^	\$200,000	3.82%	3/11/2028	183,354	0.02%
Western Power Distribution South West plc	£100,000	5.75%	23/3/2040	183,125	0.02%
GlaxoSmithKline Capital plc	£100,000	5.25%	10/4/2042	182,430	0.02%
London & Quadrant Housing Trust Ltd.	£100,000	5.50%	27/1/2040	180,417	0.02%
Thames Water Utilities Finance Ltd.	£100,000	6.75%	16/11/2028	178,310	0.02%
Peabody Capital plc	£100,000	5.25%	17/3/2043	177,347	0.02%
Wellcome Trust Ltd.	£142,000	2.52%	7/2/2118	177,331	0.02%
Thames Water Utilities Cayman Finance Ltd.	£100,000	5.50%	11/2/2041	177,158	0.02%
Wellcome Trust Finance plc	£100,000	4.63%	25/7/2036	176,409	0.02%
GlaxoSmithKline Capital, Inc.	\$175,000	3.88%	15/5/2028	176,403	0.02%
University of Cambridge	£100,000	3.75%	17/10/2052	175,765	0.02%
BG Energy Capital plc	£100,000	5.00%	4/11/2036	175,302	0.02%
THFC Funding No 3 plc	£100,000	5.20%	11/10/2043	174,265	0.02%
Western Power Distribution West Midlands plc	£100,000	5.75%	16/4/2032	171,879	0.02%
Lloyds Banking Group plc	\$200,000	4.34%	9/1/2048	170,615	0.02%
Lloyds Bank plc	£100,000	7.63%	22/4/2025	169,772	0.02%
Dollar Tree, Inc.	\$175,000	4.20%	15/5/2028	168,722	0.02%
3i Group plc	£100,000	5.75%	3/12/2032	165,110	0.02%
Imperial Brands Finance plc	£100,000	9.00%	17/2/2022	164,224	0.02%
Gatwick Funding Ltd.	£100,000	6.13%	2/3/2026	163,637	0.02%
GlaxoSmithKline Capital plc	£100,000	4.25%	18/12/2045	162,367	0.02%
Heathrow Funding Ltd.	£100,000	4.63%	31/10/2046	162,209	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Heathrow Funding Ltd.	£100,000	7.13%	14/2/2024	161,843	0.02%
Prudential plc	£100,000	6.13%	19/12/2031	160,788	0.02%
HSBC Holdings plc	£100,000	6.50%	20/5/2024	160,139	0.02%
BG Energy Capital plc	£100,000	5.13%	1/12/2025	160,044	0.02%
Friends Life Holdings plc	£100,000	8.25%	21/4/2022	159,869	0.02%
Barclays Bank plc	£100,000	10.00%	21/5/2021	158,250	0.02%
Investec Bank plc	£100,000	9.63%	17/2/2022	157,630	0.02%
Firstgroup plc	£100,000	8.75%	8/4/2021	154,180	0.02%
Massachusetts Electric Co.	\$125,000	5.90%	15/11/2039	153,990	0.02%
Coventry Building Society	£100,000	5.88%	28/9/2022	153,878	0.02%
HSBC Capital Funding Dollar1 LP^	\$100,000	10.18%	30/6/2024	152,041	0.02%
HSBC Holdings plc	CA(\$200,000	3.20%	5/12/2023	151,014	0.02%
Vodafone Group plc	£100,000	4.13%	30/5/2025	149,180	0.02%
Sky plc	£100,000	4.00%	26/11/2029	147,564	0.02%
CRH Finance UK plc	£100,000	4.13%	2/12/2029	147,343	0.02%
BAT Capital Corp.	\$150,000	2.30%	14/8/2020	146,757	0.02%
Firstgroup plc	£100,000	5.25%	29/11/2022	145,797	0.02%
Aviva plc^	£100,000	6.63%	3/6/2041	145,480	0.02%
Wellcome Trust Finance plc	£100,000	4.75%	28/5/2021	145,250	0.02%
Eastern Power Networks plc	£100,000	4.75%	30/9/2021	145,184	0.02%
Diageo Capital plc	\$150,000	3.88%	29/4/2043	145,035	0.02%
Scottish Widows Ltd.	£100,000	5.50%	16/6/2023	144,515	0.02%
Rolls-Royce plc	£100,000	3.38%	18/6/2026	142,497	0.02%
BUPA Finance plc	£100,000	5.00%	8/12/2026	142,166	0.02%
Wm Morrison Supermarkets plc	£100,000	3.50%	27/7/2026	139,860	0.02%
BUPA Finance plc	£100,000	3.38%	17/6/2021	139,018	0.02%
Society of Lloyd's^	£100,000	4.88%	7/2/2047	138,801	0.02%
Scotland Gas Networks plc	£100,000	3.25%	8/3/2027	138,285	0.02%
Santander UK Group Holdings plc	£100,000	3.63%	14/1/2026	138,131	0.02%
Northern Gas Networks Finance plc	£100,000	5.88%	8/7/2019	137,928	0.02%
Aviva plc^	€100,000	6.13%	5/7/2043	137,848	0.02%
Barclays Bank plc	€100,000	6.63%	30/3/2022	137,652	0.02%
CYBG plc^	£100,000	5.00%	9/2/2026	136,727	0.02%
Sky plc	£100,000	2.88%	24/11/2020	136,295	0.02%
TP ICAP plc	£100,000	5.25%	26/1/2024	135,423	0.02%
FCE Bank plc	£100,000	2.73%	3/6/2022	134,787	0.02%
A2Dominion Housing Group Ltd.	£100,000	3.50%	15/11/2028	134,546	0.02%
Marks & Spencer plc	£100,000	3.00%	8/12/2023	133,966	0.02%
Aviva plc^	£100,000	5.13%	4/6/2050	133,915	0.02%
Prudential plc^	£100,000	5.00%	20/7/2055	133,041	0.02%
Next plc	£100,000	3.63%	18/5/2028	132,452	0.02%
Southern Gas Networks plc	£100,000	3.10%	15/9/2036	132,102	0.02%
BP Capital Markets plc	£100,000	2.27%	3/7/2028	132,084	0.02%
Barclays plc	£100,000	3.13%	17/1/2024	132,034	0.02%
Nationwide Building Society	€100,000	6.75%	22/7/2020	131,908	0.02%
London & Quadrant Housing Trust Ltd.	£100,000	2.63%	28/2/2028	131,742	0.02%
United Utilities Water Finance plc	£100,000	2.00%	14/2/2025	131,159	0.02%
Nestle Holdings, Inc.	£100,000	1.00%	11/6/2021	130,949	0.02%
Severn Trent Utilities Finance plc	£100,000	1.13%	7/9/2021	130,407	0.02%
Land Securities Capital Markets plc	£100,000	2.75%	22/9/2057	130,310	0.02%
Skipton Building Society	£100,000	1.75%	30/6/2022	130,214	0.02%
Principality Building Society	£100,000	2.38%	23/11/2023	130,124	0.02%
NewRiver plc	£100,000	3.50%	7/3/2028	129,914	0.02%
Places For People Treasury plc	£100,000	2.88%	17/8/2026	129,734	0.02%
Barclays plc^	£100,000	2.38%	6/10/2023	129,598	0.02%
Gatwick Funding Ltd.	£100,000	3.25%	26/2/2048	129,456	0.02%
Cadent Finance plc	£100,000	3.13%	21/3/2040	129,161	0.02%
Bazalgette Finance plc	£100,000	2.38%	29/11/2027	129,147	0.02%
WPP Finance 2013	€100,000	3.00%	20/11/2023	129,051	0.02%
Lloyds Bank plc	€100,000	6.50%	24/3/2020	128,836	0.02%
Eversholt Funding plc	£100,000	3.53%	7/8/2042	128,650	0.02%
WPP Finance 2010	\$125,000	4.75%	21/11/2021	128,601	0.02%
Northumbrian Water Finance plc	£100,000	2.38%	5/10/2027	128,377	0.02%
HSBC Bank plc	€100,000	4.00%	15/1/2021	128,301	0.02%
BP Capital Markets plc	£100,000	1.18%	12/8/2023	128,232	0.02%
Aviva plc^	£100,000	4.38%	12/9/2049	128,207	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Segro plc	£100,000	2.38%	11/10/2029	128,151	0.02%
University of Oxford	£100,000	2.54%	8/12/2117	127,938	0.02%
Just Group plc	£100,000	3.50%	7/2/2025	127,827	0.02%
Gatwick Funding Ltd.	£100,000	3.13%	28/9/2039	127,622	0.02%
Compass Group plc	£100,000	2.00%	3/7/2029	127,153	0.02%
HSBC Holdings plc	£100,000	2.63%	16/8/2028	127,140	0.02%
Motability Operations Group plc	£100,000	2.38%	14/3/2032	127,049	0.02%
Segro plc	£100,000	2.88%	11/10/2037	127,022	0.02%
HSBC Holdings plc^	£100,000	2.26%	13/11/2026	126,738	0.02%
British Land Co. plc	£100,000	2.38%	14/9/2029	125,849	0.01%
Anglo American Capital plc	\$125,000	4.13%	15/4/2021	125,625	0.01%
Sky plc	£100,000	2.25%	17/11/2025	124,776	0.01%
Martlet Homes Ltd.	£100,000	3.00%	9/5/2052	124,698	0.01%
SSE plc	€100,000	1.75%	8/9/2023	123,750	0.01%
Rolls-Royce plc	€100,000	2.13%	18/6/2021	123,359	0.01%
Coventry Building Society	€100,000	2.50%	18/11/2020	123,346	0.01%
Royal Bank of Scotland Group plc	€100,000	2.50%	22/3/2023	122,880	0.01%
Santander UK plc	€100,000	2.63%	16/7/2020	122,740	0.01%
DS Smith plc	€100,000	2.25%	16/9/2022	122,690	0.01%
Vodafone Group plc	£100,000	3.38%	8/8/2049	122,374	0.01%
BG Energy Capital plc	€100,000	1.25%	21/11/2022	121,087	0.01%
Hammerson plc	€100,000	1.75%	15/3/2023	120,847	0.01%
Standard Chartered plc	€100,000	1.63%	13/6/2021	120,694	0.01%
HSBC Holdings plc	\$100,000	6.10%	14/1/2042	120,637	0.01%
HSBC Holdings plc	€100,000	1.50%	15/3/2022	120,507	0.01%
Royal Bank of Scotland Group plc^	€100,000	2.00%	8/3/2023	120,163	0.01%
Coca-Cola European Partners plc	€100,000	1.75%	26/5/2028	119,755	0.01%
London & Quadrant Housing Trust Ltd.	£100,000	2.75%	20/7/2057	119,737	0.01%
Lloyds Bank plc	€100,000	1.00%	19/11/2021	119,616	0.01%
Cadent Finance plc	£100,000	2.75%	22/9/2046	119,386	0.01%
Lloyds Bank plc	€100,000	1.25%	13/1/2025	119,044	0.01%
Vodafone Group plc	€100,000	1.00%	11/9/2020	119,024	0.01%
British Telecommunications plc	€100,000	1.75%	10/3/2026	118,741	0.01%
Santander UK plc	€100,000	0.88%	13/1/2020	118,262	0.01%
Lloyds Banking Group plc	€100,000	0.75%	9/11/2021	118,226	0.01%
FCE Bank plc	€100,000	1.13%	10/2/2022	118,018	0.01%
easyJet plc	€100,000	1.13%	18/10/2023	117,848	0.01%
BAT Capital Corp.	€100,000	1.13%	16/11/2023	117,822	0.01%
Imperial Brands Finance plc	€100,000	0.50%	27/7/2021	117,296	0.01%
BP Capital Markets plc	€100,000	0.90%	3/7/2024	117,206	0.01%
Nationwide Building Society	€100,000	0.63%	19/4/2023	116,636	0.01%
Annington Funding plc	€100,000	1.65%	12/7/2024	116,514	0.01%
London Stock Exchange Group plc	€100,000	0.88%	19/9/2024	116,498	0.01%
GlaxoSmithKline Capital plc	€100,000	1.00%	12/9/2026	116,495	0.01%
Vodafone Group plc	€100,000	2.88%	20/11/2037	116,470	0.01%
British Telecommunications plc	€100,000	1.00%	23/6/2024	116,239	0.01%
Yorkshire Building Society	€100,000	0.88%	20/3/2023	116,158	0.01%
Lloyds Banking Group plc	€100,000	1.00%	9/11/2023	115,950	0.01%
Compass Group International BV	€100,000	0.63%	3/7/2024	115,503	0.01%
Rentokil Initial plc	€100,000	0.95%	22/11/2024	115,484	0.01%
Vodafone Group plc	€100,000	1.50%	24/7/2027	115,357	0.01%
HSBC Holdings plc	€100,000	0.88%	6/9/2024	115,316	0.01%
Anglo American Capital plc	€100,000	1.63%	18/9/2025	115,289	0.01%
British Telecommunications plc	€100,000	1.00%	21/11/2024	115,216	0.01%
SELP Finance Sarl	€100,000	1.50%	20/11/2025	114,819	0.01%
Electricity North West Ltd.	£60,000	8.88%	25/3/2026	114,463	0.01%
CNH Industrial Finance Europe SA	€100,000	1.75%	12/9/2025	113,013	0.01%
Vodafone Group plc	£100,000	3.00%	12/8/2056	112,578	0.01%
Vodafone Group plc	\$125,000	4.38%	19/2/2043	112,028	0.01%
Royal Bank of Scotland Group plc	\$100,000	6.40%	21/10/2019	103,837	0.01%
Yorkshire Water Services Bradford Finance Ltd.	£50,000	6.38%	19/8/2039	100,380	0.01%
Trinity Acquisition plc	\$100,000	4.40%	15/3/2026	99,179	0.01%
BAE Systems Holdings, Inc.	\$100,000	3.80%	7/10/2024	98,882	0.01%
BAE Systems Holdings, Inc.	\$100,000	2.85%	15/12/2020	98,752	0.01%
Santander UK plc	\$100,000	2.38%	16/3/2020	98,569	0.01%
Vodafone Group plc	\$100,000	5.00%	30/5/2038	98,253	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Anglo American Capital plc	\$100,000	4.75%	10/4/2027	98,250	0.01%
RELX Capital, Inc.	\$100,000	3.13%	15/10/2022	97,883	0.01%
BP Capital Markets plc	\$100,000	2.11%	16/9/2021	96,496	0.01%
SSE plc	£50,000	6.25%	27/8/2038	96,279	0.01%
South Eastern Power Networks plc	£50,000	6.38%	12/11/2031	90,940	0.01%
United Utilities Water Ltd.	£50,000	5.00%	28/2/2035	84,848	0.01%
Vodafone Group plc	\$75,000	6.25%	30/11/2032	84,323	0.01%
London Power Networks plc	£50,000	6.13%	7/6/2027	83,983	0.01%
BAE Systems plc	\$75,000	4.75%	11/10/2021	77,724	0.01%
Anglian Water Services Financing plc	£50,000	5.84%	30/7/2022	77,202	0.01%
Vodafone Group plc	\$75,000	4.38%	16/3/2021	77,056	0.01%
Wales & West Utilities Finance plc	£50,000	6.25%	30/11/2021	76,202	0.01%
Sky plc	\$75,000	2.63%	16/9/2019	74,437	0.01%
WPP Finance 2010	\$75,000	3.75%	19/9/2024	72,267	0.01%
United Utilities Water Ltd.	€50,000	4.25%	24/1/2020	62,292	0.01%
BAE Systems Holdings, Inc.	\$50,000	4.75%	7/10/2044	51,534	0.01%
CNH Industrial NV	\$50,000	4.50%	15/8/2023	50,187	0.01%
Niagara Mohawk Power Corp.	\$50,000	4.12%	28/11/2042	48,796	0.01%
Niagara Mohawk Power Corp.	\$50,000	2.72%	28/11/2022	48,437	0.01%
WPP Finance 2010	\$50,000	5.13%	7/9/2042	48,360	0.01%
Sky Group Finance plc	\$25,000	6.50%	15/10/2035	30,659	0.00%
United Utilities plc	\$25,000	6.88%	15/8/2028	29,212	0.00%
WPP Finance 2010	\$25,000	5.63%	15/11/2043	26,203	0.00%
GlaxoSmithKline Capital plc	\$25,000	3.13%	14/5/2021	25,000	0.00%
GlaxoSmithKline Capital, Inc.	\$25,000	3.63%	15/5/2025	24,978	0.00%
RELX Capital, Inc.	\$25,000	3.50%	16/3/2023	24,844	0.00%
CNH Industrial NV	\$25,000	3.85%	15/11/2027	23,250	0.00%
Nvent Finance Sarl	\$20,000	3.95%	15/4/2023	19,800	0.00%
Nvent Finance Sarl	\$10,000	4.55%	15/4/2028	9,875	0.00%
				<b>72,359,955</b>	<b>8.47%</b>
<b>United States 54.63% (2017: 56.54%)</b>					
US Treasury Note	\$1,505,000	2.50%	30/6/2020	1,504,294	0.18%
Anheuser-Busch InBev Finance, Inc.	\$1,475,000	3.65%	1/2/2026	1,443,723	0.17%
JPMorgan Chase & Co.	\$1,400,000	2.25%	23/1/2020	1,381,569	0.16%
Abbott Laboratories	\$1,275,000	2.90%	30/11/2021	1,255,239	0.15%
Anheuser-Busch InBev Finance, Inc.	\$1,175,000	4.90%	1/2/2046	1,209,070	0.14%
Medtronic, Inc.	\$1,200,000	2.50%	15/3/2020	1,190,804	0.14%
Anheuser-Busch InBev Finance, Inc.	\$1,200,000	2.65%	1/2/2021	1,183,054	0.14%
Anheuser-Busch InBev Finance, Inc.	\$1,150,000	3.30%	1/2/2023	1,140,195	0.13%
Bank of America Corp.^	\$1,176,000	3.00%	20/12/2023	1,139,072	0.13%
Constellation Brands, Inc.	\$1,100,000	3.75%	1/5/2021	1,109,526	0.13%
CVS Health Corp.	\$1,100,000	4.10%	25/3/2025	1,089,309	0.13%
JPMorgan Chase & Co.	\$1,000,000	4.35%	15/8/2021	1,028,292	0.12%
Goldman Sachs Group, Inc.	\$1,000,000	2.55%	23/10/2019	993,206	0.12%
CVS Health Corp.	\$1,000,000	4.30%	25/3/2028	985,351	0.12%
Bank of America Corp.	\$1,000,000	3.30%	11/1/2023	984,059	0.12%
Goldman Sachs Group, Inc.	\$1,000,000	4.25%	21/10/2025	983,527	0.12%
Wells Fargo & Co.	\$1,000,000	2.50%	4/3/2021	977,825	0.11%
Morgan Stanley	\$1,000,000	2.75%	19/5/2022	968,561	0.11%
CVS Health Corp.	\$950,000	5.05%	25/3/2048	961,903	0.11%
Bank of America Corp.^	\$1,000,000	3.09%	1/10/2025	954,698	0.11%
Johnson & Johnson	\$950,000	3.63%	3/3/2037	926,533	0.11%
Bank of America Corp.^	\$982,000	3.42%	20/12/2028	924,327	0.11%
GE Capital International Funding Co. Unlimited Co.	\$950,000	4.42%	15/11/2035	920,491	0.11%
Citigroup, Inc.	\$900,000	2.65%	26/10/2020	885,804	0.10%
Anheuser-Busch InBev Finance, Inc.	\$875,000	4.70%	1/2/2036	884,295	0.10%
Medtronic, Inc.	\$825,000	4.63%	15/3/2045	872,585	0.10%
Wyeth LLC	\$750,000	6.45%	1/2/2024	866,431	0.10%
JPMorgan Chase & Co.	\$850,000	3.88%	1/2/2024	855,469	0.10%
Chevron Corp.	\$800,000	2.19%	15/11/2019	792,418	0.09%
Morgan Stanley	\$800,000	2.63%	17/11/2021	777,781	0.09%
Morgan Stanley	\$750,000	4.00%	23/7/2025	745,136	0.09%
Amgen, Inc.	\$775,000	1.85%	19/8/2021	741,079	0.09%
Citigroup, Inc.^	\$750,000	2.88%	24/7/2023	723,174	0.08%
Biogen, Inc.	\$700,000	4.05%	15/9/2025	702,290	0.08%
Goldman Sachs Group, Inc.	\$675,000	5.38%	15/3/2020	698,581	0.08%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Synchrony Financial	\$700,000	3.00%	15/8/2019	698,422	0.08%
Oracle Corp.	\$725,000	1.90%	15/9/2021	697,075	0.08%
Medtronic, Inc.	\$700,000	3.15%	15/3/2022	694,837	0.08%
GE Capital International Funding Co. Unlimited Co.	\$700,000	2.34%	15/11/2020	684,307	0.08%
Johnson & Johnson <sup>1</sup>	\$675,000	1.88%	5/12/2019	667,515	0.08%
Oracle Corp.	\$700,000	2.40%	15/9/2023	664,216	0.08%
Microsoft Corp.	\$675,000	2.00%	3/11/2020	663,860	0.08%
Microsoft Corp.	\$675,000	2.88%	6/2/2024	661,709	0.08%
Apple, Inc.	\$700,000	2.50%	9/2/2025	657,611	0.08%
Citigroup, Inc.	\$700,000	3.20%	21/10/2026	650,109	0.08%
Kimberly-Clark Corp. <sup>1</sup>	\$650,000	2.40%	1/3/2022	632,315	0.07%
AbbVie, Inc.	\$650,000	2.90%	6/11/2022	631,010	0.07%
AbbVie, Inc.	\$650,000	3.60%	14/5/2025	628,945	0.07%
General Electric Co.	\$650,000	2.70%	9/10/2022	626,216	0.07%
CVS Health Corp.	\$625,000	3.70%	9/3/2023	621,183	0.07%
Perrigo Finance Unlimited Co.	\$625,000	3.50%	15/12/2021	617,931	0.07%
Energy Transfer Partners LP	\$600,000	4.65%	1/6/2021	614,997	0.07%
Shire Acquisitions Investments Ireland DAC	\$625,000	2.40%	23/9/2021	599,066	0.07%
Medtronic, Inc.	\$600,000	3.50%	15/3/2025	593,387	0.07%
AT&T, Inc.	€500,000	2.35%	5/9/2029	589,356	0.07%
Cardinal Health, Inc.	\$625,000	3.08%	15/6/2024	588,354	0.07%
Procter & Gamble Co. <sup>1</sup>	\$600,000	2.30%	6/2/2022	584,339	0.07%
Bank of America Corp.	€500,000	0.75%	26/7/2023	581,222	0.07%
Intel Corp.	\$600,000	2.88%	11/5/2024	580,509	0.07%
Wells Fargo & Co.	€500,000	1.50%	24/5/2027	579,704	0.07%
Schlumberger Investment SA	\$575,000	3.65%	1/12/2023	579,141	0.07%
Bunge Ltd. Finance Corp.	\$600,000	3.00%	25/9/2022	576,563	0.07%
McCormick & Co., Inc.	\$600,000	3.15%	15/8/2024	573,409	0.07%
General Electric Co.	€500,000	0.88%	17/5/2025	573,078	0.07%
Amgen, Inc.	\$575,000	4.66%	15/6/2051	567,560	0.07%
Wells Fargo & Co.	\$575,000	4.30%	22/7/2027	565,821	0.07%
JPMorgan Chase & Co.	\$575,000	3.20%	25/1/2023	564,547	0.07%
Goldman Sachs Group, Inc.	\$475,000	6.75%	1/10/2037	563,254	0.07%
Reynolds American, Inc.	\$550,000	4.45%	12/6/2025	553,367	0.06%
PepsiCo, Inc.	\$575,000	3.00%	15/10/2027	545,056	0.06%
Gilead Sciences, Inc.	\$550,000	2.55%	1/9/2020	543,325	0.06%
Morgan Stanley	\$550,000	3.70%	23/10/2024	543,100	0.06%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$575,000	3.88%	15/1/2027	542,870	0.06%
Microsoft Corp.	\$550,000	3.30%	6/2/2027	542,832	0.06%
Fluor Corp.	\$550,000	3.50%	15/12/2024	537,775	0.06%
Walmart, Inc.	\$550,000	2.35%	15/12/2022	530,908	0.06%
NVR, Inc.	\$525,000	3.95%	15/9/2022	529,170	0.06%
Citigroup, Inc.	\$515,000	4.50%	14/1/2022	525,677	0.06%
Gilead Sciences, Inc.	\$525,000	2.35%	1/2/2020	519,900	0.06%
Energy Transfer Partners LP	\$575,000	5.30%	15/4/2047	519,541	0.06%
Morgan Stanley	€400,000	5.38%	10/8/2020	518,719	0.06%
Shire Acquisitions Investments Ireland DAC	\$525,000	1.90%	23/9/2019	516,785	0.06%
AT&T, Inc.	\$500,000	4.60%	15/2/2021	513,183	0.06%
Dr Pepper Snapple Group, Inc.	\$535,000	3.13%	15/12/2023	512,332	0.06%
PNC Financial Services Group, Inc.	\$500,000	4.38%	11/8/2020	511,825	0.06%
JPMorgan Chase & Co.	€400,000	2.75%	1/2/2023	511,556	0.06%
Bank of America Corp.	\$550,000	3.25%	21/10/2027	511,358	0.06%
Stryker Corp.	\$500,000	4.38%	15/1/2020	509,438	0.06%
Goldman Sachs Group, Inc.	€400,000	2.50%	18/10/2021	499,642	0.06%
Allergan Funding SCS	\$500,000	3.00%	12/3/2020	497,630	0.06%
Enterprise Products Operating LLC	\$500,000	2.55%	15/10/2019	496,279	0.06%
BB&T Corp.	\$500,000	2.45%	15/1/2020	494,769	0.06%
Dominion Energy Gas Holdings LLC	\$500,000	2.80%	15/11/2020	493,622	0.06%
Goldman Sachs Group, Inc.	\$500,000	4.80%	8/7/2044	493,568	0.06%
Wells Fargo & Co.	\$500,000	2.60%	22/7/2020	493,464	0.06%
JPMorgan Chase & Co.	\$500,000	4.13%	15/12/2026	492,923	0.06%
Verizon Communications, Inc.	\$500,000	3.13%	16/3/2022	492,795	0.06%
AT&T, Inc.	\$500,000	5.25%	1/3/2037	492,317	0.06%
Wells Fargo Bank NA	\$500,000	2.60%	15/1/2021	491,979	0.06%
Molson Coors Brewing Co.	\$500,000	2.25%	15/3/2020	491,669	0.06%
Berkshire Hathaway, Inc.	\$500,000	2.20%	15/3/2021	491,158	0.06%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Home Depot, Inc.	\$475,000	4.40%	1/4/2021	491,046	0.06%
Goldman Sachs Group, Inc.	\$500,000	3.00%	26/4/2022	488,806	0.06%
Wells Fargo & Co.	€400,000	2.00%	27/4/2026	488,543	0.06%
Bank of America Corp.	\$500,000	4.18%	25/11/2027	486,734	0.06%
Kinder Morgan, Inc.	\$400,000	7.75%	15/1/2032	486,545	0.06%
American Express Credit Corp.	\$500,000	2.25%	5/5/2021	486,207	0.06%
KeyBank NA	\$500,000	3.30%	1/6/2025	485,912	0.06%
PNC Bank NA	\$500,000	3.25%	1/6/2025	485,452	0.06%
Apple, Inc.	\$450,000	4.65%	23/2/2046	484,383	0.06%
JPMorgan Chase & Co.	€400,000	1.38%	16/9/2021	483,436	0.06%
Philip Morris International, Inc.	\$500,000	1.88%	25/2/2021	483,140	0.06%
Citigroup, Inc.	€400,000	1.38%	27/10/2021	482,800	0.06%
Goldman Sachs Group, Inc.	\$500,000	3.50%	23/1/2025	482,772	0.06%
AT&T, Inc.	€400,000	1.45%	1/6/2022	482,417	0.06%
Morgan Stanley	\$500,000	3.63%	20/1/2027	481,387	0.06%
Apple, Inc. <sup>1</sup>	\$500,000	2.40%	3/5/2023	480,844	0.06%
Wells Fargo & Co.	\$500,000	2.10%	26/7/2021	480,743	0.06%
Wells Fargo & Co.	€400,000	1.13%	29/10/2021	479,184	0.06%
AbbVie, Inc.	\$500,000	4.30%	14/5/2036	478,262	0.06%
Microsoft Corp.	\$450,000	4.25%	6/2/2047	476,918	0.06%
Pfizer, Inc. <sup>1</sup>	\$475,000	3.40%	15/5/2024	475,168	0.06%
Morgan Stanley	\$500,000	3.95%	23/4/2027	474,693	0.06%
International Business Machines Corp. <sup>1</sup>	€400,000	0.50%	7/9/2021	472,981	0.06%
Wells Fargo & Co.	\$500,000	4.65%	4/11/2044	471,798	0.06%
AT&T, Inc.	€400,000	1.05%	5/9/2023	469,542	0.05%
Verizon Communications, Inc.	\$500,000	5.01%	21/8/2054	469,217	0.05%
AT&T, Inc.	\$500,000	3.40%	15/5/2025	468,745	0.05%
Verizon Communications, Inc.	\$475,000	4.13%	16/3/2027	468,095	0.05%
Enterprise Products Operating LLC	\$500,000	4.45%	15/2/2043	467,445	0.05%
PepsiCo, Inc. <sup>1</sup>	\$475,000	1.35%	4/10/2019	467,296	0.05%
Flowerserve Corp.	€400,000	1.25%	17/3/2022	467,146	0.05%
AbbVie, Inc.	\$500,000	3.20%	14/5/2026	466,584	0.05%
CVS Health Corp.	\$400,000	6.13%	15/9/2039	466,014	0.05%
AbbVie, Inc.	\$475,000	4.50%	14/5/2035	465,576	0.05%
Allergan Funding SCS	\$475,000	3.80%	15/3/2025	461,753	0.05%
Oracle Corp.	\$500,000	2.65%	15/7/2026	460,952	0.05%
American Tower Corp.	€400,000	1.38%	4/4/2025	459,218	0.05%
Wells Fargo & Co.	\$475,000	3.30%	9/9/2024	456,781	0.05%
Dell International LLC/EMC Corp.	\$450,000	4.42%	15/6/2021	456,580	0.05%
Gilead Sciences, Inc.	\$475,000	4.00%	1/9/2036	455,934	0.05%
PepsiCo, Inc.	\$450,000	3.60%	1/3/2024	455,215	0.05%
AXA Equitable Holdings, Inc.	\$475,000	4.35%	20/4/2028	453,534	0.05%
American Express Co.	\$455,000	3.40%	27/2/2023	450,197	0.05%
UnitedHealth Group, Inc.	\$450,000	3.75%	15/7/2025	449,875	0.05%
Dell International LLC/EMC Corp.	\$425,000	6.02%	15/6/2026	446,416	0.05%
Prudential Financial, Inc.	\$450,000	3.50%	15/5/2024	446,386	0.05%
Sabine Pass Liquefaction LLC	\$425,000	5.63%	1/2/2021	444,656	0.05%
Fifth Third Bank	\$450,000	2.88%	1/10/2021	443,968	0.05%
Bank of America Corp.	\$450,000	4.25%	22/10/2026	443,278	0.05%
Cisco Systems, Inc. <sup>1</sup>	\$450,000	2.20%	28/2/2021	441,555	0.05%
US Bancorp	\$450,000	2.95%	15/7/2022	438,846	0.05%
Citibank NA	\$445,000	2.13%	20/10/2020	433,484	0.05%
JPMorgan Chase & Co.	\$350,000	6.40%	15/5/2038	430,990	0.05%
Gilead Sciences, Inc.	\$450,000	4.15%	1/3/2047	429,577	0.05%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$425,000	4.91%	23/7/2025	429,063	0.05%
Express Scripts Holding Co.	\$450,000	4.80%	15/7/2046	427,346	0.05%
Microsoft Corp.	€300,000	3.13%	6/12/2028	422,354	0.05%
Time Warner Cable LLC	\$400,000	6.55%	1/5/2037	420,946	0.05%
AT&T, Inc.	\$450,000	5.15%	15/11/2046	420,700	0.05%
JPMorgan Chase & Co.	\$450,000	2.95%	1/10/2026	417,747	0.05%
Tyson Foods, Inc.	\$400,000	4.50%	15/6/2022	410,723	0.05%
Allergan Funding SCS	\$425,000	4.85%	15/6/2044	410,041	0.05%
AT&T, Inc.	\$475,000	4.50%	9/3/2048	408,898	0.05%
Altria Group, Inc.	\$425,000	4.50%	2/5/2043	407,136	0.05%
Walmart, Inc.	\$435,000	3.63%	15/12/2047	406,854	0.05%
Johnson & Johnson	\$375,000	4.50%	5/12/2043	405,940	0.05%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Microsoft Corp.	\$375,000	4.45%	3/11/2045	405,440	0.05%
Johnson & Johnson	\$425,000	2.90%	15/1/2028	404,924	0.05%
Healthcare Trust of America Holdings LP	\$425,000	3.75%	1/7/2027	401,989	0.05%
Morgan Stanley	\$330,000	6.38%	24/7/2042	401,594	0.05%
TJX Cos, Inc.	\$450,000	2.25%	15/9/2026	400,755	0.05%
Cargill, Inc.	\$400,000	3.25%	15/11/2021	399,676	0.05%
Verizon Communications, Inc.	\$375,000	5.15%	15/9/2023	399,159	0.05%
Verizon Communications, Inc.	\$425,000	4.86%	21/8/2046	399,043	0.05%
General Motors Financial Co., Inc.	\$400,000	3.20%	13/7/2020	398,031	0.05%
Goldman Sachs Group, Inc.^	\$420,000	3.81%	23/4/2029	398,029	0.05%
Fifth Third Bancorp	\$400,000	2.88%	27/7/2020	397,644	0.05%
Citigroup, Inc.	\$400,000	4.40%	10/6/2025	397,476	0.05%
JPMorgan Chase & Co.	\$400,000	3.63%	13/5/2024	397,258	0.05%
BB&T Corp.	\$400,000	2.63%	29/6/2020	396,420	0.05%
Goldman Sachs Group, Inc.	\$400,000	2.60%	23/4/2020	396,183	0.05%
JPMorgan Chase & Co.^	\$400,000	3.56%	23/4/2024	395,860	0.05%
HSBC USA, Inc.	\$400,000	2.35%	5/3/2020	394,927	0.05%
General Mills, Inc.	\$400,000	3.15%	15/12/2021	394,526	0.05%
AT&T, Inc.	\$400,000	2.45%	30/6/2020	393,617	0.05%
Bank of America Corp.	\$400,000	2.63%	19/4/2021	392,684	0.05%
Dell International LLC/EMC Corp.	\$375,000	5.45%	15/6/2023	392,489	0.05%
Apple, Inc.	\$400,000	2.00%	13/11/2020	392,336	0.05%
Citigroup, Inc.	\$400,000	4.45%	29/9/2027	391,479	0.05%
JPMorgan Chase & Co.	\$400,000	2.55%	1/3/2021	391,336	0.05%
CVS Health Corp.	\$400,000	3.88%	20/7/2025	391,024	0.05%
Philip Morris International, Inc. <sup>1</sup>	€300,000	2.88%	3/3/2026	390,545	0.05%
Jefferies Group LLC	\$375,000	5.13%	20/1/2023	390,542	0.05%
Bank of New York Mellon Corp.^	\$400,000	3.44%	7/2/2028	390,248	0.05%
Verizon Communications, Inc.	\$400,000	5.01%	15/4/2049	390,232	0.05%
Celgene Corp.	\$400,000	3.63%	15/5/2024	389,704	0.05%
Ford Motor Credit Co. LLC	\$400,000	3.81%	9/1/2024	388,057	0.05%
Verizon Communications, Inc.	\$400,000	4.50%	10/8/2033	387,342	0.05%
Colgate-Palmolive Co.	\$400,000	2.25%	15/11/2022	387,118	0.05%
Verizon Communications, Inc.	\$388,872	4.33%	21/9/2028	385,710	0.05%
Goldman Sachs Group, Inc.^	\$400,000	2.91%	24/7/2023	385,541	0.05%
Verizon Communications, Inc.	\$400,000	3.38%	15/2/2025	384,500	0.04%
American Express Credit Corp.	\$400,000	3.30%	3/5/2027	384,389	0.04%
Bank of New York Mellon Corp.	\$375,000	4.60%	15/1/2020	384,018	0.04%
Wells Fargo & Co.	\$400,000	4.75%	7/12/2046	382,636	0.04%
Chubb INA Holdings, Inc.	\$300,000	6.70%	15/5/2036	382,534	0.04%
GE Capital International Funding Co. Unlimited Co.	\$400,000	3.37%	15/11/2025	382,481	0.04%
Burlington Resources Finance Co.	\$300,000	7.20%	15/8/2031	382,447	0.04%
Coca-Cola European Partners plc	€300,000	2.38%	7/5/2025	382,037	0.04%
Kraft Heinz Foods Co.	\$400,000	5.00%	4/6/2042	380,137	0.04%
Apple, Inc.	\$400,000	3.00%	13/11/2027	379,942	0.04%
Capital One Financial Corp.	\$400,000	3.75%	9/3/2027	378,612	0.04%
JPMorgan Chase & Co.	\$400,000	3.20%	15/6/2026	378,216	0.04%
FedEx Corp.	\$400,000	4.40%	15/1/2047	377,785	0.04%
Shire Acquisitions Investments Ireland DAC	\$400,000	2.88%	23/9/2023	376,543	0.04%
United Parcel Service, Inc.	\$300,000	6.20%	15/1/2038	375,834	0.04%
Verizon Communications, Inc.	\$425,000	4.67%	15/3/2055	375,114	0.04%
Xylem, Inc.	€300,000	2.25%	11/3/2023	374,721	0.04%
AmerisourceBergen Corp.	\$425,000	4.30%	15/12/2047	374,578	0.04%
Bank of New York Mellon Corp.	\$400,000	2.20%	16/8/2023	374,456	0.04%
Goldman Sachs Group, Inc.	\$350,000	5.75%	24/1/2022	374,361	0.04%
Goldman Sachs Group, Inc.	€300,000	5.13%	23/10/2019	373,755	0.04%
Visa, Inc.	\$380,000	2.20%	14/12/2020	373,644	0.04%
UnitedHealth Group, Inc.	\$400,000	2.95%	15/10/2027	373,404	0.04%
Gilead Sciences, Inc.	\$400,000	2.95%	1/3/2027	373,223	0.04%
Perrigo Finance Unlimited Co.	\$400,000	4.90%	15/12/2044	372,864	0.04%
Apple, Inc.	\$400,000	3.75%	12/9/2047	372,356	0.04%
Goldman Sachs Group, Inc.	\$325,000	6.13%	15/2/2033	371,449	0.04%
Morgan Stanley^	\$400,000	3.97%	22/7/2038	370,271	0.04%
Wells Fargo & Co.	AU(\$500,000)	3.25%	27/4/2022	369,671	0.04%
Microsoft Corp.	\$375,000	3.13%	3/11/2025	368,190	0.04%
PepsiCo, Inc.	\$375,000	4.00%	2/5/2047	368,000	0.04%

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Comcast Corp.	\$380,000	4.65%	15/7/2042	367,828	0.04%
Delta Air Lines, Inc.	\$375,000	2.60%	4/12/2020	367,109	0.04%
CF Industries, Inc.	\$375,000	3.40%	1/12/2021	367,008	0.04%
General Electric Co. <sup>1</sup>	\$300,000	6.75%	15/3/2032	366,833	0.04%
AT&T, Inc.	\$375,000	3.95%	15/1/2025	366,408	0.04%
Morgan Stanley	\$375,000	2.50%	21/4/2021	366,002	0.04%
JPMorgan Chase & Co.	€300,000	1.50%	26/10/2022	364,845	0.04%
Home Depot, Inc.	\$300,000	5.88%	16/12/2036	364,149	0.04%
Procter & Gamble Co. <sup>1</sup>	€300,000	1.13%	2/11/2023	363,485	0.04%
Eastman Chemical Co.	€300,000	1.88%	23/11/2026	363,137	0.04%
Burlington Northern Santa Fe LLC	\$375,000	3.25%	15/6/2027	362,613	0.04%
Wells Fargo & Co.	\$325,000	5.38%	7/2/2035	362,486	0.04%
Microsoft Corp.	\$375,000	3.70%	8/8/2046	362,202	0.04%
Visa, Inc.	\$350,000	4.30%	14/12/2045	361,412	0.04%
Goldman Sachs Group, Inc. <sup>^</sup>	\$400,000	4.02%	31/10/2038	361,110	0.04%
Anheuser-Busch InBev Worldwide, Inc.	\$375,000	4.44%	6/10/2048	360,378	0.04%
Verizon Communications, Inc.	\$350,000	5.25%	16/3/2037	359,628	0.04%
Mondelez International, Inc.	€300,000	1.00%	7/3/2022	358,555	0.04%
Campbell Soup Co.	\$375,000	4.15%	15/3/2028	356,909	0.04%
State Street Corp.	\$360,000	2.55%	18/8/2020	356,733	0.04%
Sherwin-Williams Co.	\$350,000	4.20%	15/1/2022	356,175	0.04%
GE Capital European Funding Unlimited Co.	€300,000	0.80%	21/1/2022	355,460	0.04%
AbbVie, Inc.	€300,000	1.38%	17/5/2024	355,432	0.04%
AT&T, Inc.	\$375,000	5.15%	15/3/2042	354,813	0.04%
Brown-Forman Corp.	€300,000	1.20%	7/7/2026	354,794	0.04%
Booking Holdings, Inc.	€300,000	0.80%	10/3/2022	354,783	0.04%
Bank of America Corp.	€300,000	1.38%	26/3/2025	353,962	0.04%
Goldman Sachs Group, Inc.	€300,000	1.38%	15/5/2024	353,809	0.04%
Parker-Hannifin Corp.	€300,000	1.13%	1/3/2025	352,317	0.04%
AT&T, Inc.	€300,000	1.80%	5/9/2026	351,754	0.04%
Pfizer, Inc.	€300,000	0.25%	6/3/2022	351,585	0.04%
Verizon Communications, Inc.	\$350,000	3.50%	1/11/2021	351,358	0.04%
Pfizer, Inc.	€300,000	0.00%	6/3/2020	351,170	0.04%
Owens Corning	\$350,000	4.20%	15/12/2022	350,941	0.04%
Citigroup, Inc.	\$250,000	8.13%	15/7/2039	350,587	0.04%
John Deere Cash Management SA	€300,000	0.50%	15/9/2023	350,332	0.04%
Anheuser-Busch InBev Worldwide, Inc.	\$400,000	3.75%	15/7/2042	349,756	0.04%
General Electric Co.	€300,000	0.38%	17/5/2022	349,326	0.04%
Coca-Cola Co. <sup>1</sup>	€300,000	0.50%	8/3/2024	348,899	0.04%
CF Industries, Inc.	\$350,000	4.50%	1/12/2026	348,619	0.04%
Discover Bank	\$350,000	3.10%	4/6/2020	348,127	0.04%
American Airlines 2016-2 Class AA Pass Through Trust	\$368,800	3.20%	15/6/2028	347,806	0.04%
Morgan Stanley	\$350,000	2.38%	23/7/2019	347,802	0.04%
Kroger Co.	\$350,000	3.40%	15/4/2022	347,376	0.04%
Microsoft Corp.	\$350,000	4.00%	12/2/2055	347,268	0.04%
Verizon Communications, Inc.	€300,000	1.38%	27/10/2026	346,517	0.04%
Georgia-Pacific LLC	\$350,000	3.60%	1/3/2025	346,379	0.04%
Dominion Energy, Inc.	\$350,000	2.58%	1/7/2020	344,874	0.04%
AT&T, Inc.	\$350,000	3.60%	17/2/2023	344,529	0.04%
Philip Morris International, Inc. <sup>1</sup>	\$350,000	2.00%	21/2/2020	344,379	0.04%
Morgan Stanley <sup>^</sup>	€300,000	1.34%	23/10/2026	344,294	0.04%
ONEOK, Inc.	\$300,000	7.50%	1/9/2023	343,796	0.04%
Campbell Soup Co.	\$350,000	3.65%	15/3/2023	343,420	0.04%
John Deere Capital Corp.	\$350,000	1.25%	9/10/2019	343,316	0.04%
Apple, Inc.	AU(\$) <sup>450,000</sup>	3.70%	28/8/2022	343,169	0.04%
Bank of America Corp. <sup>^</sup>	\$350,000	2.37%	21/7/2021	343,081	0.04%
Ford Motor Credit Co. LLC	€300,000	1.36%	7/2/2025	342,891	0.04%
Verizon Communications, Inc.	\$375,000	4.52%	15/9/2048	342,253	0.04%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$325,000	6.48%	23/10/2045	341,414	0.04%
Amazon.com, Inc.	\$350,000	3.88%	22/8/2037	341,390	0.04%
Merck & Co., Inc. <sup>1</sup>	\$350,000	2.35%	10/2/2022	340,846	0.04%
Walt Disney Co.	\$390,000	1.85%	30/7/2026	340,115	0.04%
FedEx Corp.	\$350,000	2.63%	1/8/2022	339,972	0.04%
Apple, Inc.	\$350,000	2.30%	11/5/2022	339,610	0.04%
Walt Disney Co. <sup>1</sup>	\$350,000	2.45%	4/3/2022	339,521	0.04%
General Electric Co.	\$300,000	5.88%	14/1/2038	338,902	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
General Electric Co.	\$325,000	5.55%	4/5/2020	338,474	0.04%
Apple, Inc.	\$350,000	2.85%	11/5/2024	338,351	0.04%
General Electric Co.	€300,000	1.50%	17/5/2029	338,176	0.04%
Microsoft Corp.	\$325,000	4.10%	6/2/2037	336,109	0.04%
Gilead Sciences, Inc.	\$325,000	4.75%	1/3/2046	334,588	0.04%
Amgen, Inc.	\$350,000	3.13%	1/5/2025	334,139	0.04%
Comcast Corp.	\$350,000	3.38%	15/8/2025	333,911	0.04%
Zimmer Biomet Holdings, Inc.	\$350,000	3.55%	1/4/2025	332,852	0.04%
AbbVie, Inc.	\$350,000	4.40%	6/11/2042	331,409	0.04%
Boston Properties LP	\$325,000	4.13%	15/5/2021	331,064	0.04%
Oracle Corp.	\$350,000	3.80%	15/11/2037	330,630	0.04%
Microsoft Corp.	\$350,000	2.00%	8/8/2023	330,343	0.04%
Columbia Pipeline Group, Inc.	\$300,000	5.80%	1/6/2045	330,134	0.04%
Amgen, Inc.	\$325,000	3.88%	15/11/2021	329,916	0.04%
Kinder Morgan, Inc.	\$350,000	5.05%	15/2/2046	329,718	0.04%
Burlington Northern Santa Fe LLC	\$300,000	5.05%	1/3/2041	329,675	0.04%
Merck & Co., Inc.	\$350,000	3.60%	15/9/2042	328,881	0.04%
Coca-Cola Co.	\$325,000	3.30%	1/9/2021	327,865	0.04%
JPMorgan Chase & Co.^	\$350,000	4.26%	22/2/2048	326,991	0.04%
Zoetis, Inc.	\$325,000	3.45%	13/11/2020	325,912	0.04%
Biogen, Inc.	\$325,000	3.63%	15/9/2022	325,141	0.04%
Fluor Corp.	\$325,000	3.38%	15/9/2021	324,601	0.04%
Microsoft Corp.	\$300,000	4.50%	6/2/2057	324,322	0.04%
Morgan Stanley	\$350,000	3.13%	27/7/2026	323,873	0.04%
Mead Johnson Nutrition Co.	\$325,000	3.00%	15/11/2020	323,491	0.04%
Gilead Sciences, Inc.	\$325,000	3.25%	1/9/2022	323,079	0.04%
Liberty Mutual Group, Inc.	\$265,000	6.50%	1/5/2042	323,000	0.04%
Abbott Laboratories	\$300,000	4.90%	30/11/2046	322,606	0.04%
Laboratory Corp. of America Holdings	\$325,000	3.20%	1/2/2022	321,389	0.04%
McKesson Corp.	\$325,000	3.80%	15/3/2024	320,613	0.04%
International Business Machines Corp. <sup>1</sup>	\$325,000	3.45%	19/2/2026	319,920	0.04%
Microsoft Corp. <sup>1</sup>	\$325,000	1.10%	8/8/2019	319,882	0.04%
Estee Lauder Cos, Inc. <sup>1</sup>	\$325,000	1.80%	7/2/2020	319,793	0.04%
Molson Coors Brewing Co.	\$325,000	1.45%	15/7/2019	319,638	0.04%
Apple, Inc.	\$325,000	2.25%	23/2/2021	319,302	0.04%
Chubb INA Holdings, Inc.	€271,000	2.50%	15/3/2038	318,412	0.04%
Georgia Power Co.	\$325,000	2.00%	8/9/2020	317,417	0.04%
ConocoPhillips	\$250,000	6.50%	1/2/2039	317,091	0.04%
Pfizer, Inc. <sup>1</sup>	\$325,000	1.95%	3/6/2021	316,202	0.04%
Philip Morris International, Inc.	\$325,000	3.38%	11/8/2025	315,937	0.04%
Abbott Laboratories	\$300,000	4.75%	30/11/2036	315,829	0.04%
Allergan Finance LLC	\$325,000	3.25%	1/10/2022	315,771	0.04%
Cintas Corp. No 2	\$320,000	3.70%	1/4/2027	314,665	0.04%
Berkshire Hathaway, Inc.	€250,000	2.15%	15/3/2028	313,432	0.04%
Simon Property Group LP	\$325,000	2.75%	1/6/2023	313,047	0.04%
JPMorgan Chase & Co.^	\$350,000	3.90%	23/1/2049	311,035	0.04%
Capital One Financial Corp.	\$330,000	3.80%	31/1/2028	310,509	0.04%
CBRE Services, Inc.	\$300,000	4.88%	1/3/2026	310,023	0.04%
Manufacturers & Traders Trust Co.	\$312,000	2.25%	25/7/2019	309,819	0.04%
Wells Fargo & Co.	\$300,000	4.60%	1/4/2021	309,544	0.04%
Morgan Stanley	\$300,000	5.63%	23/9/2019	309,136	0.04%
Anadarko Petroleum Corp.	\$300,000	4.85%	15/3/2021	308,968	0.04%
Citigroup, Inc.^	\$325,000	3.67%	24/7/2028	308,627	0.04%
MPLX LP	\$300,000	4.88%	1/6/2025	308,047	0.04%
Cisco Systems, Inc.	\$300,000	4.45%	15/1/2020	307,584	0.04%
Comcast Corp.	\$350,000	3.97%	1/11/2047	307,550	0.04%
McCormick & Co., Inc.	\$325,000	3.40%	15/8/2027	307,438	0.04%
ERAC USA Finance LLC	\$325,000	2.70%	1/11/2023	307,227	0.04%
Becton Dickinson & Co.	\$325,000	3.70%	6/6/2027	307,049	0.04%
Procter & Gamble Co.	\$325,000	2.85%	11/8/2027	307,024	0.04%
AT&T, Inc.	\$325,000	4.30%	15/2/2030	306,587	0.04%
JPMorgan Chase & Co.	\$300,000	4.25%	15/10/2020	306,319	0.04%
Time Warner Cable LLC	\$300,000	5.00%	1/2/2020	306,312	0.04%
Boardwalk Pipelines LP	\$300,000	4.95%	15/12/2024	305,917	0.04%
Apple, Inc. <sup>1</sup>	€250,000	1.38%	17/1/2024	305,638	0.04%
General Motors Financial Co., Inc.	\$300,000	4.38%	25/9/2021	305,409	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Apple, Inc.	\$325,000	2.90%	12/9/2027	304,972	0.04%
Bank of America Corp.	\$300,000	4.13%	22/1/2024	304,597	0.04%
Amazon.com, Inc.	\$300,000	3.30%	5/12/2021	302,272	0.04%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$300,000	4.46%	23/7/2022	302,220	0.04%
Ford Credit Canada Co.	CA(\$)400,000	3.35%	19/9/2022	301,631	0.04%
Walmart, Inc.	\$300,000	4.05%	29/6/2048	301,513	0.04%
Bank of America Corp.	\$300,000	4.20%	26/8/2024	301,509	0.04%
Hewlett Packard Enterprise Co.	\$300,000	3.60%	15/10/2020	301,465	0.04%
Walmart, Inc.	\$300,000	3.13%	23/6/2021	301,358	0.04%
Kinder Morgan Energy Partners LP	\$300,000	4.30%	1/5/2024	301,171	0.04%
Phillips 66	\$300,000	4.65%	15/11/2034	300,728	0.04%
Bank of America Corp.	\$300,000	4.45%	3/3/2026	300,631	0.04%
Comcast Corp.	\$325,000	3.15%	15/2/2028	300,551	0.04%
Schlumberger Investment SA	\$300,000	3.30%	14/9/2021	300,395	0.04%
Morgan Stanley	\$300,000	3.88%	29/4/2024	299,820	0.04%
Valero Energy Corp.	\$250,000	6.63%	15/6/2037	299,431	0.03%
Georgia Power Co.	\$300,000	4.30%	15/3/2043	298,684	0.03%
Morgan Stanley^	\$300,000	3.74%	24/4/2024	298,047	0.03%
Morgan Stanley	\$300,000	2.65%	27/1/2020	297,798	0.03%
Cargill, Inc.	\$300,000	3.25%	1/3/2023	297,520	0.03%
Ryder System, Inc.	\$300,000	2.88%	1/9/2020	297,452	0.03%
Goldman Sachs Group, Inc.	\$300,000	3.85%	8/7/2024	297,321	0.03%
Pacific Gas & Electric Co.	\$275,000	6.05%	1/3/2034	297,018	0.03%
Apple, Inc.	\$300,000	1.80%	13/11/2019	296,989	0.03%
Goldman Sachs Group, Inc.	\$300,000	2.30%	13/12/2019	296,775	0.03%
IBM Credit LLC	\$300,000	1.63%	6/9/2019	296,243	0.03%
Goldman Sachs Group, Inc.	\$300,000	2.75%	15/9/2020	296,198	0.03%
High Street Funding Trust I	\$300,000	4.11%	15/2/2028	296,112	0.03%
Exxon Mobil Corp.	\$300,000	1.91%	6/3/2020	295,538	0.03%
Amazon.com, Inc.	\$300,000	4.25%	22/8/2057	295,433	0.03%
AT&T, Inc.	\$300,000	2.80%	17/2/2021	295,109	0.03%
Welltower, Inc.	\$300,000	4.00%	1/6/2025	294,721	0.03%
Visa, Inc.	\$300,000	2.80%	14/12/2022	294,293	0.03%
Exxon Mobil Corp.	\$300,000	2.22%	1/3/2021	293,850	0.03%
General Electric Co.	\$300,000	4.50%	11/3/2044	293,794	0.03%
Apple, Inc.	\$300,000	3.00%	9/2/2024	293,730	0.03%
Santander Holdings USA, Inc.	\$300,000	4.50%	17/7/2025	293,333	0.03%
Capital One Financial Corp.	\$300,000	3.05%	9/3/2022	293,323	0.03%
Altria Group, Inc.	\$300,000	2.85%	9/8/2022	292,912	0.03%
Comcast Corp.	\$300,000	4.25%	15/1/2033	292,793	0.03%
Verizon Communications, Inc.	£200,000	4.07%	18/6/2024	292,279	0.03%
Air Products & Chemicals, Inc.	\$300,000	2.75%	3/2/2023	292,247	0.03%
Broadcom Corp/Broadcom Cayman Finance Ltd	\$300,000	3.00%	15/1/2022	291,815	0.03%
Intel Corp.	\$310,000	3.73%	8/12/2047	291,801	0.03%
MassMutual Global Funding II	\$300,000	1.95%	22/9/2020	291,678	0.03%
Kraft Heinz Foods Co.	\$300,000	3.95%	15/7/2025	291,614	0.03%
Kimberly-Clark Corp.	\$250,000	5.30%	1/3/2041	291,511	0.03%
Bank of America Corp.^	\$300,000	4.24%	24/4/2038	291,096	0.03%
Celgene Corp.	\$300,000	5.00%	15/8/2045	290,852	0.03%
Wells Fargo Bank NA	\$250,000	5.95%	26/8/2036	289,904	0.03%
JPMorgan Chase & Co.	\$300,000	2.30%	15/8/2021	289,625	0.03%
Goldman Sachs Group, Inc.^	\$300,000	2.91%	5/6/2023	289,100	0.03%
Fidelity National Information Services, Inc.	\$300,000	2.25%	15/8/2021	288,714	0.03%
Sabine Pass Liquefaction LLC	\$300,000	4.20%	15/3/2028	288,000	0.03%
AT&T, Inc.	\$325,000	4.75%	15/5/2046	287,867	0.03%
Exxon Mobil Corp.	\$300,000	2.71%	6/3/2025	287,848	0.03%
Chevron Corp.	\$300,000	2.95%	16/5/2026	287,481	0.03%
American Express Co.	\$300,000	2.65%	2/12/2022	287,361	0.03%
Walmart, Inc.	\$300,000	2.65%	15/12/2024	287,017	0.03%
Goldman Sachs Group, Inc.	\$265,000	5.95%	15/1/2027	286,967	0.03%
IBM Credit LLC	\$300,000	2.20%	8/9/2022	286,948	0.03%
HSBC Bank USA NA	\$250,000	5.88%	1/11/2034	286,339	0.03%
Oracle Corp.	\$300,000	2.95%	15/5/2025	285,993	0.03%
Anheuser-Busch InBev Worldwide, Inc.	\$200,000	8.20%	15/1/2039	285,472	0.03%
Apple, Inc.	\$300,000	3.85%	4/5/2043	284,742	0.03%
Apple, Inc.	£200,000	3.05%	31/7/2029	284,214	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Cox Communications, Inc.	\$300,000	3.15%	15/8/2024	284,200	0.03%
General Motors Co.	\$300,000	5.15%	1/4/2038	283,327	0.03%
Phillips 66	\$275,000	4.30%	1/4/2022	283,301	0.03%
21st Century Fox America, Inc.	\$275,000	4.75%	15/9/2044	278,741	0.03%
Cisco Systems, Inc. <sup>1</sup>	\$275,000	3.63%	4/3/2024	278,543	0.03%
Berkshire Hathaway Energy Co.	\$225,000	6.13%	1/4/2036	276,918	0.03%
Wells Fargo & Co.	\$275,000	4.13%	15/8/2023	276,367	0.03%
JPMorgan Chase & Co.	\$250,000	5.40%	6/1/2042	275,925	0.03%
American International Group, Inc.	\$275,000	4.13%	15/2/2024	275,791	0.03%
Air Products & Chemicals, Inc. <sup>1</sup>	\$270,000	4.38%	21/8/2019	274,630	0.03%
Apple, Inc.	\$275,000	2.85%	6/5/2021	274,289	0.03%
Target Corp.	\$225,000	6.35%	1/11/2032	274,036	0.03%
SC Johnson & Son, Inc.	\$250,000	4.75%	15/10/2046	273,898	0.03%
Express Scripts Holding Co.	\$275,000	3.30%	25/2/2021	273,307	0.03%
Kraft Heinz Foods Co.	\$275,000	3.50%	6/6/2022	272,281	0.03%
Cisco Systems, Inc.	\$275,000	1.40%	20/9/2019	271,162	0.03%
Kraft Heinz Foods Co.	\$275,000	5.00%	15/7/2035	270,940	0.03%
Newell Brands, Inc.	\$275,000	5.38%	1/4/2036	270,474	0.03%
Citibank NA	\$275,000	2.10%	12/6/2020	269,230	0.03%
BB&T Corp.	\$275,000	2.75%	1/4/2022	268,745	0.03%
Booking Holdings, Inc.	\$275,000	3.60%	1/6/2026	267,478	0.03%
Caterpillar Financial Services Corp.	\$270,000	3.25%	1/12/2024	265,344	0.03%
Synchrony Financial	\$265,000	3.75%	15/8/2021	264,526	0.03%
Wells Fargo & Co. ^	\$275,000	3.58%	22/5/2028	263,388	0.03%
Microsoft Corp.	\$275,000	3.45%	8/8/2036	263,146	0.03%
Illinois Tool Works, Inc.	\$285,000	2.65%	15/11/2026	263,114	0.03%
Merck & Co., Inc.	\$275,000	2.75%	10/2/2025	262,827	0.03%
Citigroup, Inc.	\$275,000	4.13%	25/7/2028	262,718	0.03%
AT&T, Inc.	\$275,000	4.10%	15/2/2028	262,617	0.03%
Teachers Insurance & Annuity Association of America	\$250,000	4.90%	15/9/2044	262,477	0.03%
Wells Fargo & Co.	€200,000	2.13%	20/12/2023	261,651	0.03%
Goldman Sachs Group, Inc.	€200,000	3.00%	12/2/2031	261,040	0.03%
Gilead Sciences, Inc.	\$250,000	4.80%	1/4/2044	260,536	0.03%
Digital Realty Trust LP	\$250,000	5.25%	15/3/2021	260,282	0.03%
Southwestern Public Service Co.	\$250,000	4.50%	15/8/2041	259,932	0.03%
Bank of America Corp.	€200,000	2.30%	25/7/2025	259,894	0.03%
Crown Castle International Corp.	\$275,000	3.20%	1/9/2024	259,585	0.03%
Deere & Co.	\$200,000	7.13%	3/3/2031	259,377	0.03%
Andeavor	\$250,000	4.75%	15/12/2023	259,375	0.03%
Apple, Inc.	CA(\$350,000)	2.51%	19/8/2024	258,707	0.03%
Consolidated Edison Co. of New York, Inc.	\$250,000	4.50%	1/12/2045	258,478	0.03%
FirstEnergy Corp.	\$200,000	7.38%	15/11/2031	258,295	0.03%
Alexandria Real Estate Equities, Inc.	\$250,000	4.60%	1/4/2022	258,205	0.03%
Oracle Corp.	\$275,000	4.00%	15/11/2047	257,346	0.03%
Anthem, Inc.	\$250,000	5.10%	15/1/2044	257,203	0.03%
Rohm & Haas Co.	\$200,000	7.85%	15/7/2029	256,620	0.03%
AvalonBay Communities, Inc.	\$250,000	4.20%	15/12/2023	256,080	0.03%
Norfolk Southern Corp.	\$245,000	4.84%	1/10/2041	255,789	0.03%
Amazon.com, Inc.	\$250,000	3.80%	5/12/2024	254,957	0.03%
CVS Health Corp.	\$250,000	5.13%	20/7/2045	254,276	0.03%
Cisco Systems, Inc.	\$275,000	2.50%	20/9/2026	254,269	0.03%
Noble Energy, Inc.	\$250,000	4.15%	15/12/2021	254,092	0.03%
Continental Resources, Inc.	\$250,000	4.50%	15/4/2023	254,062	0.03%
Puget Sound Energy, Inc.	\$200,000	6.27%	15/3/2037	253,704	0.03%
US Bancorp	\$250,000	3.70%	30/1/2024	252,182	0.03%
Union Pacific Corp.	\$250,000	3.75%	15/3/2024	251,872	0.03%
Walmart, Inc.	\$250,000	3.40%	26/6/2023	251,679	0.03%
Parker-Hannifin Corp.	\$250,000	3.50%	15/9/2022	251,618	0.03%
PNC Bank NA	\$250,000	3.80%	25/7/2023	250,950	0.03%
PacifiCorp	\$200,000	6.00%	15/1/2039	250,835	0.03%
Pfizer, Inc.	\$250,000	4.00%	15/12/2036	250,617	0.03%
Synchrony Bank	\$250,000	3.65%	24/5/2021	249,689	0.03%
Compass Bank	\$250,000	3.50%	11/6/2021	249,686	0.03%
Prologis LP	\$250,000	3.75%	1/11/2025	249,570	0.03%
Citibank NA	\$250,000	3.05%	1/5/2020	249,495	0.03%
Huntington National Bank	\$250,000	3.25%	14/5/2021	249,081	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Discovery Communications LLC	€200,000	2.38%	7/3/2022	249,027	0.03%
Agilent Technologies, Inc.	\$250,000	3.88%	15/7/2023	248,779	0.03%
Express Scripts Holding Co.	\$250,000	4.50%	25/2/2026	248,288	0.03%
TTX Co.	\$250,000	3.60%	15/1/2025	247,893	0.03%
Capital One NA	\$250,000	2.40%	5/9/2019	247,787	0.03%
Citizens Bank NA	\$250,000	2.45%	4/12/2019	247,653	0.03%
US Bank NA	\$250,000	2.13%	28/10/2019	247,591	0.03%
Walmart, Inc.	€200,000	1.90%	8/4/2022	247,540	0.03%
Branch Banking & Trust Co.	\$250,000	2.85%	1/4/2021	247,374	0.03%
Charles Schwab Corp.	\$250,000	3.45%	13/2/2026	247,332	0.03%
CVS Health Corp.	\$250,000	2.25%	12/8/2019	247,312	0.03%
JPMorgan Chase & Co.	\$250,000	3.88%	10/9/2024	247,269	0.03%
Northwestern Mutual Life Insurance Co.	\$200,000	6.06%	30/3/2040	247,253	0.03%
Time Warner Cable LLC	\$300,000	4.50%	15/9/2042	246,787	0.03%
UnitedHealth Group, Inc.	\$250,000	2.88%	15/3/2022	246,640	0.03%
Jackson National Life Global Funding	\$250,000	2.20%	30/1/2020	246,587	0.03%
Molson Coors Brewing Co.	\$275,000	4.20%	15/7/2046	246,561	0.03%
Huntington National Bank	\$250,000	2.40%	1/4/2020	246,405	0.03%
Capital One NA	\$250,000	2.35%	31/1/2020	246,358	0.03%
Merck & Co., Inc. <sup>1</sup>	\$250,000	1.85%	10/2/2020	246,207	0.03%
Anadarko Finance Co.	\$200,000	7.50%	1/5/2031	246,123	0.03%
General Motors Financial Co., Inc.	\$250,000	3.20%	6/7/2021	246,089	0.03%
Discover Bank	\$250,000	4.25%	13/3/2026	246,015	0.03%
MetLife, Inc.	\$250,000	3.05%	15/12/2022	245,943	0.03%
Cleveland Electric Illuminating Co.	\$225,000	5.50%	15/8/2024	245,913	0.03%
Citizens Bank NA	\$250,000	2.25%	2/3/2020	245,846	0.03%
Goldman Sachs Group, Inc.	€200,000	2.00%	27/7/2023	245,763	0.03%
MetLife, Inc.	\$250,000	3.60%	13/11/2025	245,602	0.03%
Bank of America Corp.	€200,000	2.50%	27/7/2020	245,387	0.03%
US Bancorp	\$250,000	2.35%	29/1/2021	245,367	0.03%
PNC Bank NA	\$250,000	2.00%	19/5/2020	244,691	0.03%
Devon Energy Corp.	\$250,000	3.25%	15/5/2022	244,539	0.03%
Synchrony Financial	\$250,000	4.25%	15/8/2024	244,469	0.03%
Bank of New York Mellon Corp.	\$250,000	2.60%	7/2/2022	244,062	0.03%
US Bank NA	\$250,000	2.05%	23/10/2020	243,963	0.03%
UnitedHealth Group, Inc.	\$250,000	1.95%	15/10/2020	243,904	0.03%
Philip Morris International, Inc.	€200,000	1.88%	3/3/2021	243,887	0.03%
Halliburton Co.	\$200,000	6.70%	15/9/2038	243,824	0.03%
ERP Operating LP	\$250,000	3.38%	1/6/2025	243,641	0.03%
KeyBank NA	\$250,000	2.50%	22/11/2021	243,522	0.03%
PNC Bank NA	\$250,000	2.63%	17/2/2022	243,375	0.03%
Duke Energy Carolinas LLC	\$250,000	4.00%	30/9/2042	243,218	0.03%
Celgene Corp.	\$250,000	3.88%	15/8/2025	243,140	0.03%
AT&T, Inc.	\$250,000	5.35%	1/9/2040	243,002	0.03%
State Street Corp. <sup>^</sup>	\$250,000	2.65%	15/5/2023	242,965	0.03%
UnitedHealth Group, Inc.	\$250,000	3.45%	15/1/2027	242,528	0.03%
Carnival Corp.	€200,000	1.63%	22/2/2021	242,446	0.03%
Chubb INA Holdings, Inc.	\$250,000	3.35%	3/5/2026	242,159	0.03%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$250,000	3.63%	15/1/2024	241,972	0.03%
Apple, Inc.	€200,000	1.00%	10/11/2022	241,952	0.03%
Mylan NV	€200,000	2.25%	22/11/2024	241,666	0.03%
Bank of America Corp.	€200,000	1.38%	10/9/2021	241,546	0.03%
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	\$243,750	3.36%	20/9/2021	241,170	0.03%
Regions Financial Corp.	\$250,000	2.75%	14/8/2022	241,047	0.03%
Dell International LLC/EMC Corp.	\$200,000	8.35%	15/7/2046	240,864	0.03%
First Republic Bank	\$250,000	4.38%	1/8/2046	240,841	0.03%
Prologis LP	€200,000	1.38%	13/5/2021	240,841	0.03%
Anadarko Petroleum Corp.	\$200,000	6.60%	15/3/2046	240,580	0.03%
Comcast Corp.	\$250,000	2.75%	1/3/2023	240,296	0.03%
Wells Fargo & Co.	€200,000	1.63%	2/6/2025	240,077	0.03%
JPMorgan Chase & Co.	€200,000	1.88%	21/11/2019	240,058	0.03%
Capital One NA	\$250,000	2.65%	8/8/2022	239,863	0.03%
JPMorgan Chase & Co.	€200,000	1.50%	27/1/2025	239,810	0.03%
Pfizer, Inc. <sup>1</sup>	\$250,000	3.00%	15/12/2026	239,743	0.03%
Cimarex Energy Co.	\$250,000	3.90%	15/5/2027	239,612	0.03%
Republic Services, Inc.	\$195,000	6.20%	1/3/2040	239,603	0.03%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
United Parcel Service, Inc.	\$250,000	2.80%	15/11/2024	239,336	0.03%
Xerox Corp.	\$250,000	3.63%	15/3/2023	238,828	0.03%
Liberty Mutual Finance Europe DAC	€200,000	1.75%	27/3/2024	238,272	0.03%
Discovery Communications LLC	\$250,000	2.95%	20/3/2023	238,165	0.03%
FedEx Corp.	€200,000	1.00%	11/1/2023	238,073	0.03%
Burlington Northern Santa Fe LLC	\$200,000	5.75%	1/5/2040	237,673	0.03%
Simon Property Group LP	\$250,000	3.38%	1/12/2027	237,528	0.03%
Morgan Stanley	€200,000	1.00%	2/12/2022	236,931	0.03%
Johnson & Johnson	€200,000	1.15%	20/11/2028	236,834	0.03%
Apple, Inc.	€200,000	1.38%	24/5/2029	236,679	0.03%
Warner Media LLC	\$250,000	3.80%	15/2/2027	236,637	0.03%
Hess Corp.	\$250,000	3.50%	15/7/2024	236,627	0.03%
Expedia Group, Inc.	\$225,000	5.95%	15/8/2020	236,593	0.03%
PepsiCo, Inc.	\$200,000	5.50%	15/1/2040	236,580	0.03%
Westlake Chemical Corp.	\$250,000	3.60%	15/8/2026	236,521	0.03%
McDonald's Corp.	€200,000	0.50%	15/1/2021	236,144	0.03%
International Business Machines Corp.	€200,000	1.50%	23/5/2029	236,039	0.03%
Bank of New York Mellon Corp.	\$250,000	2.80%	4/5/2026	235,518	0.03%
Crown Castle International Corp.	\$225,000	5.25%	15/1/2023	235,481	0.03%
Procter & Gamble Co.	€200,000	1.25%	25/10/2029	235,352	0.03%
LYB International Finance BV	\$235,000	4.00%	15/7/2023	235,247	0.03%
Johnson & Johnson	€200,000	0.25%	20/1/2022	235,237	0.03%
Oracle Corp.	\$250,000	4.00%	15/7/2046	235,097	0.03%
Berkshire Hathaway, Inc.	€200,000	0.25%	17/1/2021	234,744	0.03%
Goldman Sachs Group, Inc.	€200,000	1.63%	27/7/2026	234,604	0.03%
Kroger Co.	\$250,000	4.65%	15/1/2048	234,571	0.03%
Southern Co.	\$250,000	3.25%	1/7/2026	234,556	0.03%
Verizon Communications, Inc.	\$250,000	4.40%	1/11/2034	234,419	0.03%
Kellogg Co.	\$250,000	3.25%	1/4/2026	234,008	0.03%
Verizon Communications, Inc.	€200,000	0.50%	2/6/2022	233,830	0.03%
Bank of America Corp.	\$200,000	5.88%	7/2/2042	233,638	0.03%
Coca-Cola Co.	€200,000	0.00%	9/3/2021	233,623	0.03%
US Bancorp	€200,000	0.85%	7/6/2024	233,333	0.03%
Medtronic, Inc.	\$225,000	4.38%	15/3/2035	232,669	0.03%
Apple, Inc.	\$225,000	4.38%	13/5/2045	232,369	0.03%
AT&T, Inc.	€200,000	3.15%	4/9/2036	232,317	0.03%
Molson Coors Brewing Co.	€200,000	1.25%	15/7/2024	232,261	0.03%
Textron, Inc.	\$250,000	3.38%	1/3/2028	232,135	0.03%
McDonald's Corp.	€200,000	0.63%	29/1/2024	231,872	0.03%
Bunge Ltd. Finance Corp.	\$250,000	3.75%	25/9/2027	231,782	0.03%
United Parcel Service, Inc.	€200,000	0.38%	15/11/2023	231,690	0.03%
Fidelity National Information Services, Inc.	€200,000	1.10%	15/7/2024	231,668	0.03%
Republic Services, Inc.	\$225,000	5.50%	15/9/2019	231,505	0.03%
Berkshire Hathaway, Inc.	\$225,000	4.50%	11/2/2043	231,152	0.03%
JPMorgan Chase & Co.^	\$250,000	3.88%	24/7/2038	231,006	0.03%
AT&T, Inc.	\$250,000	4.50%	15/5/2035	230,997	0.03%
Merck & Co., Inc.	\$225,000	4.15%	18/5/2043	229,890	0.03%
Hewlett Packard Enterprise Co.	\$225,000	4.90%	15/10/2025	229,590	0.03%
Verizon Communications, Inc.	€200,000	2.88%	15/1/2038	229,418	0.03%
Morgan Stanley	€200,000	1.38%	27/10/2026	229,379	0.03%
Discovery Communications LLC	€200,000	1.90%	19/3/2027	229,216	0.03%
Target Corp.	\$225,000	3.88%	15/7/2020	229,192	0.03%
Eversource Energy	\$225,000	4.50%	15/11/2019	229,163	0.03%
Shire Acquisitions Investments Ireland DAC	\$250,000	3.20%	23/9/2026	228,324	0.03%
Wells Fargo & Co.	\$250,000	3.90%	1/5/2045	227,529	0.03%
Oracle Corp.	\$200,000	5.38%	15/7/2040	225,780	0.03%
Mylan, Inc.	\$225,000	4.20%	29/11/2023	225,394	0.03%
Bank of America Corp.^	CA(\$)\$300,000	2.60%	15/3/2023	224,337	0.03%
AT&T, Inc.	\$250,000	4.80%	15/6/2044	224,027	0.03%
Verizon Communications, Inc.	\$225,000	2.63%	21/2/2020	223,646	0.03%
Altria Group, Inc.	\$225,000	2.63%	14/1/2020	223,632	0.03%
Whirlpool Finance Luxembourg Sarl	€200,000	1.10%	9/11/2027	222,806	0.03%
Fiserv, Inc.	\$225,000	2.70%	1/6/2020	222,786	0.03%
Discovery Communications LLC	\$225,000	2.20%	20/9/2019	222,511	0.03%
Johnson & Johnson <sup>1</sup>	\$225,000	2.45%	5/12/2021	222,483	0.03%
Broadcom Corp/Broadcom Cayman Finance Ltd	\$225,000	2.38%	15/1/2020	222,063	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Duke Energy Progress LLC	\$225,000	4.10%	15/5/2042	221,997	0.03%
Verizon Communications, Inc.	€200,000	1.38%	2/11/2028	221,872	0.03%
Intel Corp.	\$200,000	4.80%	1/10/2041	221,535	0.03%
Gilead Sciences, Inc.	\$225,000	3.50%	1/2/2025	221,530	0.03%
Dominion Energy, Inc.	\$225,000	3.90%	1/10/2025	221,410	0.03%
Morgan Stanley	\$225,000	4.35%	8/9/2026	221,391	0.03%
Walgreens Boots Alliance, Inc.	\$225,000	3.80%	18/11/2024	220,957	0.03%
Walmart, Inc.	\$225,000	1.90%	15/12/2020	220,632	0.03%
Enterprise Products Operating LLC	\$200,000	5.70%	15/2/2042	220,201	0.03%
IBM Credit LLC	\$225,000	3.00%	6/2/2023	219,769	0.03%
General Motors Co.	\$200,000	6.75%	1/4/2046	219,586	0.03%
Comcast Corp.	\$175,000	6.95%	15/8/2037	219,226	0.03%
Verizon Communications, Inc.	\$225,000	3.50%	1/11/2024	218,723	0.03%
Intel Corp.	\$225,000	2.35%	11/5/2022	218,566	0.03%
Amazon.com, Inc.	\$200,000	4.80%	5/12/2034	218,341	0.03%
General Electric Co.	€200,000	2.13%	17/5/2037	217,464	0.03%
Walmart, Inc.	\$225,000	2.55%	11/4/2023	217,283	0.03%
Intel Corp.	\$225,000	1.70%	19/5/2021	216,781	0.03%
Crown Castle International Corp.	\$225,000	2.25%	1/9/2021	216,030	0.03%
American Express Co.	\$225,000	2.50%	1/8/2022	215,764	0.03%
Apple, Inc.	\$225,000	1.55%	4/8/2021	215,612	0.03%
Kraft Heinz Foods Co.	\$250,000	4.38%	1/6/2046	215,486	0.03%
3M Co.	\$225,000	1.63%	19/9/2021	215,428	0.03%
Mylan NV	\$225,000	3.95%	15/6/2026	214,822	0.03%
Seagate HDD Cayman	\$225,000	4.75%	1/1/2025	214,313	0.03%
Sabine Pass Liquefaction LLC	\$200,000	5.88%	30/6/2026	213,750	0.02%
MPLX LP	\$225,000	4.00%	15/3/2028	213,724	0.02%
Securian Financial Group, Inc.	\$215,000	4.80%	15/4/2048	213,691	0.02%
Pfizer, Inc.	£165,000	2.74%	15/6/2043	213,477	0.02%
Commonwealth Edison Co.	\$175,000	5.90%	15/3/2036	213,146	0.02%
Chubb INA Holdings, Inc.	€184,000	1.55%	15/3/2028	212,952	0.02%
Sysco Corp.	\$225,000	3.25%	15/7/2027	212,858	0.02%
UnitedHealth Group, Inc.	\$225,000	3.95%	15/10/2042	212,664	0.02%
Huntington Ingalls Industries, Inc.	\$225,000	3.48%	1/12/2027	212,625	0.02%
International Lease Finance Corp.	\$200,000	5.88%	15/8/2022	212,250	0.02%
Morgan Stanley	\$225,000	4.30%	27/1/2045	212,112	0.02%
Comcast Corp.	\$225,000	3.15%	1/3/2026	211,110	0.02%
UnitedHealth Group, Inc.	\$200,000	4.63%	15/11/2041	210,265	0.02%
Ford Motor Credit Co. LLC	\$200,000	5.75%	1/2/2021	209,962	0.02%
Cisco Systems, Inc.	\$175,000	5.50%	15/1/2040	208,673	0.02%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$200,000	6.38%	23/10/2035	208,667	0.02%
CVS Health Corp.	\$200,000	5.30%	5/12/2043	208,555	0.02%
Apple, Inc.	\$200,000	4.45%	6/5/2044	208,123	0.02%
Pfizer, Inc.	\$150,000	7.20%	15/3/2039	207,915	0.02%
MPLX LP	\$225,000	4.70%	15/4/2048	207,747	0.02%
Pfizer, Inc.	\$200,000	4.40%	15/5/2044	207,525	0.02%
Prudential Financial, Inc.^	\$200,000	5.63%	15/6/2043	207,500	0.02%
Verizon Communications, Inc.	\$225,000	4.27%	15/1/2036	207,481	0.02%
Hess Corp.	\$200,000	5.80%	1/4/2047	207,173	0.02%
Ford Motor Co.	\$175,000	7.40%	1/11/2046	207,115	0.02%
General Electric Co.	\$200,000	5.50%	8/1/2020	207,062	0.02%
JPMorgan Chase & Co.	\$200,000	4.85%	1/2/2044	206,893	0.02%
Ecolab, Inc.	\$200,000	4.35%	8/12/2021	206,527	0.02%
Union Pacific Corp.	\$200,000	4.16%	15/7/2022	206,293	0.02%
Williams Partners LP	\$200,000	5.40%	4/3/2044	205,942	0.02%
Kansas City Southern	\$200,000	4.95%	15/8/2045	205,744	0.02%
Hewlett Packard Enterprise Co.	\$200,000	4.40%	15/10/2022	204,989	0.02%
Philip Morris International, Inc.	\$200,000	4.88%	15/11/2043	204,897	0.02%
NBCUniversal Media LLC	\$200,000	4.38%	1/4/2021	204,823	0.02%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$225,000	5.38%	1/5/2047	204,565	0.02%
Newmont Mining Corp.	\$200,000	5.13%	1/10/2019	204,443	0.02%
Home Depot, Inc.	\$200,000	3.75%	15/2/2024	204,237	0.02%
Southern California Edison Co.	\$200,000	4.65%	1/10/2043	204,221	0.02%
Goldman Sachs Group, Inc.	\$175,000	6.25%	1/2/2041	204,166	0.02%
EOG Resources, Inc.	\$200,000	4.10%	1/2/2021	204,094	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Ventas Realty LP/Ventas Capital Corp.	\$200,000	4.25%	1/3/2022	204,050	0.02%
Spectra Energy Partners LP	\$200,000	4.75%	15/3/2024	203,960	0.02%
Monsanto Co.	\$225,000	2.85%	15/4/2025	203,784	0.02%
Exxon Mobil Corp.	\$200,000	4.11%	1/3/2046	203,396	0.02%
Hospitality Properties Trust	\$200,000	5.25%	15/2/2026	203,168	0.02%
Bank of America Corp.	\$150,000	7.75%	14/5/2038	202,974	0.02%
Cigna Corp.	\$200,000	4.00%	15/2/2022	202,530	0.02%
Entergy Corp.	\$200,000	4.00%	15/7/2022	202,506	0.02%
Devon Financing Co. LLC	\$160,000	7.88%	30/9/2031	202,057	0.02%
Alleghany Corp.	\$200,000	4.90%	15/9/2044	202,009	0.02%
Air Lease Corp.	\$200,000	3.88%	1/4/2021	201,757	0.02%
DDR Corp.	\$200,000	4.70%	1/6/2027	201,347	0.02%
International Business Machines Corp.	\$200,000	3.63%	12/2/2024	201,331	0.02%
BlackRock, Inc.	\$200,000	3.50%	18/3/2024	201,304	0.02%
Marathon Oil Corp.	\$200,000	4.40%	15/7/2027	200,938	0.02%
Maple Escrow Subsidiary, Inc.	\$200,000	4.06%	25/5/2023	200,736	0.02%
Apache Corp.	\$200,000	3.63%	1/2/2021	200,633	0.02%
Express Scripts Holding Co.	\$200,000	3.90%	15/2/2022	200,578	0.02%
Newmont Mining Corp.	\$200,000	4.88%	15/3/2042	200,455	0.02%
Hospitality Properties Trust	\$200,000	4.65%	15/3/2024	200,357	0.02%
VEREIT Operating Partnership LP	\$200,000	4.60%	6/2/2024	200,356	0.02%
Maple Escrow Subsidiary, Inc.	\$200,000	4.60%	25/5/2028	200,315	0.02%
Apollo Management Holdings LP	\$200,000	4.40%	27/5/2026	200,175	0.02%
Halliburton Co.	\$200,000	3.25%	15/11/2021	199,838	0.02%
Amazon.com, Inc.	\$200,000	2.60%	5/12/2019	199,832	0.02%
Halliburton Co.	\$200,000	3.50%	1/8/2023	199,234	0.02%
Duke Energy Corp.	\$225,000	3.75%	1/9/2046	199,227	0.02%
Kentucky Utilities Co.	\$175,000	5.13%	1/11/2040	199,168	0.02%
Analog Devices, Inc.	\$200,000	2.85%	12/3/2020	199,098	0.02%
Select Income	\$200,000	4.15%	1/2/2022	199,057	0.02%
Williams Partners LP	\$200,000	3.60%	15/3/2022	199,014	0.02%
Huntington Bancshares, Inc.	\$200,000	3.15%	14/3/2021	198,829	0.02%
Brooklyn Union Gas Co.	\$200,000	4.27%	15/3/2048	198,814	0.02%
Berkshire Hathaway, Inc.	\$200,000	2.10%	14/8/2019	198,615	0.02%
Abbott Laboratories	\$200,000	3.75%	30/11/2026	198,478	0.02%
eBay, Inc.	\$200,000	2.20%	1/8/2019	198,472	0.02%
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	\$200,000	4.74%	20/3/2025	198,460	0.02%
Exelon Corp.	\$200,000	2.85%	15/6/2020	198,408	0.02%
Bank of America Corp.	\$200,000	4.75%	21/4/2045	198,228	0.02%
KKR Group Finance Co. III LLC	\$200,000	5.13%	1/6/2044	198,199	0.02%
LYB International Finance BV	\$200,000	4.88%	15/3/2044	198,156	0.02%
Ford Motor Credit Co. LLC	\$200,000	2.68%	9/1/2020	198,115	0.02%
American Tower Corp.	\$200,000	2.80%	1/6/2020	197,779	0.02%
Occidental Petroleum Corp.	\$200,000	3.50%	15/6/2025	197,608	0.02%
Ford Motor Credit Co. LLC	\$200,000	3.20%	15/1/2021	197,578	0.02%
Apple, Inc.	\$200,000	1.90%	7/2/2020	197,535	0.02%
L3 Technologies, Inc.	\$200,000	3.95%	28/5/2024	197,482	0.02%
Microsoft Corp. <sup>1</sup>	\$200,000	1.85%	6/2/2020	197,446	0.02%
SunTrust Banks, Inc.	\$200,000	2.90%	3/3/2021	197,442	0.02%
JPMorgan Chase & Co. <sup>^</sup>	\$200,000	4.01%	23/4/2029	197,412	0.02%
Bank of America Corp.	\$200,000	4.00%	22/1/2025	197,314	0.02%
Honeywell International, Inc.	\$200,000	1.80%	30/10/2019	197,275	0.02%
Ford Motor Credit Co. LLC	\$200,000	1.90%	12/8/2019	197,218	0.02%
American Express Credit Corp.	\$200,000	2.20%	3/3/2020	197,207	0.02%
CME Group, Inc.	\$200,000	3.00%	15/9/2022	197,151	0.02%
Marsh & McLennan Cos, Inc.	\$200,000	3.50%	3/6/2024	197,110	0.02%
Sunoco Logistics Partners Operations LP	\$200,000	4.25%	1/4/2024	196,986	0.02%
Marsh & McLennan Cos, Inc.	\$200,000	2.35%	6/3/2020	196,973	0.02%
Apple, Inc.	\$200,000	1.10%	2/8/2019	196,919	0.02%
AT&T, Inc.	\$200,000	5.45%	1/3/2047	196,825	0.02%
Intel Corp. <sup>1</sup>	\$200,000	1.85%	11/5/2020	196,783	0.02%
Anthem, Inc.	\$200,000	3.13%	15/5/2022	196,716	0.02%
Marathon Oil Corp.	\$200,000	3.85%	1/6/2025	196,698	0.02%
Wells Fargo & Co.	\$200,000	2.55%	7/12/2020	196,649	0.02%
Hyundai Capital America	\$200,000	2.75%	18/9/2020	196,648	0.02%
State Street Corp.	\$200,000	3.30%	16/12/2024	196,505	0.02%
John Deere Capital Corp.	\$200,000	1.70%	15/1/2020	196,470	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Bank of America Corp.^	\$200,000	2.74%	23/1/2022	196,328	0.02%
Comcast Corp.	\$200,000	3.13%	15/7/2022	196,294	0.02%
UDR, Inc.	\$200,000	3.75%	1/7/2024	196,284	0.02%
Sempra Energy	\$200,000	1.63%	7/10/2019	196,196	0.02%
McDonald's Corp.	\$200,000	2.63%	15/1/2022	196,036	0.02%
Edison International	\$200,000	2.13%	15/4/2020	195,978	0.02%
MPLX LP	\$200,000	4.00%	15/2/2025	195,964	0.02%
United Technologies Corp.	\$200,000	4.50%	1/6/2042	195,949	0.02%
Wells Fargo & Co.	\$200,000	4.10%	3/6/2026	195,934	0.02%
Sammons Financial Group, Inc.	\$200,000	4.45%	12/5/2027	195,883	0.02%
AT&T, Inc.	\$200,000	4.25%	1/3/2027	195,783	0.02%
Ford Motor Credit Co. LLC	\$200,000	4.39%	8/1/2026	195,771	0.02%
Citigroup, Inc.	\$200,000	4.00%	5/8/2024	195,701	0.02%
Ford Motor Credit Co. LLC	\$200,000	3.34%	28/3/2022	195,678	0.02%
Amazon.com, Inc.	\$200,000	4.05%	22/8/2047	195,607	0.02%
Walt Disney Co.	\$200,000	1.80%	5/6/2020	195,532	0.02%
Cintas Corp. No 2	\$200,000	2.90%	1/4/2022	195,523	0.02%
Honeywell International, Inc.	\$165,000	5.38%	1/3/2041	195,352	0.02%
Burlington Northern Santa Fe LLC	\$200,000	4.13%	15/6/2047	195,303	0.02%
Metropolitan Life Global Funding I	\$200,000	3.00%	10/1/2023	195,257	0.02%
Goldman Sachs Group, Inc.^	\$200,000	2.88%	31/10/2022	195,237	0.02%
Chevron Corp.	\$200,000	2.41%	3/3/2022	195,236	0.02%
Apple, Inc.	\$200,000	3.35%	9/2/2027	195,218	0.02%
General Motors Financial Co., Inc.	\$200,000	3.95%	13/4/2024	195,185	0.02%
Occidental Petroleum Corp.	\$200,000	4.10%	15/2/2047	195,109	0.02%
Ford Motor Credit Co. LLC	\$200,000	4.13%	4/8/2025	195,043	0.02%
Anthem, Inc.	\$200,000	3.30%	15/1/2023	195,033	0.02%
U.S. Treasury Note	\$195,000	2.50%	31/5/2020	194,878	0.02%
Progressive Corp.	\$200,000	4.13%	15/4/2047	194,859	0.02%
Lowe's Cos, Inc.	\$200,000	3.13%	15/9/2024	194,726	0.02%
Ford Motor Credit Co. LLC	\$200,000	2.34%	2/11/2020	194,715	0.02%
Aon plc	\$200,000	3.50%	14/6/2024	194,690	0.02%
Harley-Davidson, Inc.	\$200,000	3.50%	28/7/2025	194,654	0.02%
Goldman Sachs Group, Inc.	\$200,000	3.20%	23/2/2023	194,563	0.02%
Occidental Petroleum Corp.	\$200,000	3.40%	15/4/2026	194,560	0.02%
Exxon Mobil Corp.	\$200,000	3.04%	1/3/2026	194,378	0.02%
Boeing Co.	\$200,000	1.65%	30/10/2020	194,046	0.02%
AT&T, Inc.	\$200,000	3.00%	30/6/2022	194,033	0.02%
IBM Credit LLC	\$200,000	1.80%	20/1/2021	193,989	0.02%
Citigroup, Inc.	\$200,000	3.88%	26/3/2025	193,970	0.02%
Caterpillar Financial Services Corp.	\$200,000	2.55%	29/11/2022	193,711	0.02%
Wells Fargo Canada Corp.	CA(\$250,000)	3.46%	24/1/2023	193,681	0.02%
Citigroup, Inc.^	\$200,000	3.89%	10/1/2028	193,652	0.02%
Verizon Communications, Inc.	\$200,000	4.81%	15/3/2039	193,646	0.02%
Becton Dickinson & Co.	\$200,000	4.69%	15/12/2044	193,634	0.02%
JPMorgan Chase & Co.	\$175,000	5.63%	16/8/2043	193,512	0.02%
Host Hotels & Resorts LP	\$200,000	4.00%	15/6/2025	193,429	0.02%
New York Life Global Funding	\$200,000	2.90%	17/1/2024	193,422	0.02%
ONEOK, Inc.	\$200,000	4.00%	13/7/2027	193,417	0.02%
Ventas Realty LP	\$200,000	4.00%	1/3/2028	193,343	0.02%
Visa, Inc.	\$200,000	3.15%	14/12/2025	193,219	0.02%
Oracle Corp.	\$200,000	2.95%	15/11/2024	192,516	0.02%
AT&T, Inc.	£100,000	7.00%	30/4/2040	192,184	0.02%
Allstate Corp.	\$200,000	3.28%	15/12/2026	192,169	0.02%
Wells Fargo & Co.	\$200,000	2.63%	22/7/2022	192,006	0.02%
Warner Media LLC	\$200,000	3.88%	15/1/2026	192,005	0.02%
US Bancorp	\$200,000	3.15%	27/4/2027	191,979	0.02%
Ford Motor Credit Co. LLC	\$200,000	2.98%	3/8/2022	191,966	0.02%
CVS Health Corp.	\$200,000	2.75%	1/12/2022	191,755	0.02%
Ford Motor Credit Co. LLC	\$200,000	3.66%	8/9/2024	191,726	0.02%
Bank of America Corp.	CA(\$250,000)	3.23%	22/6/2022	191,718	0.02%
Praxair, Inc.	\$200,000	2.20%	15/8/2022	191,572	0.02%
United Technologies Corp.	\$200,000	1.95%	1/11/2021	191,524	0.02%
Wells Fargo Canada Corp.	CA(\$250,000)	3.04%	29/1/2021	191,393	0.02%
AbbVie, Inc.	\$200,000	4.45%	14/5/2046	191,343	0.02%
Air Lease Corp.	\$200,000	2.63%	1/7/2022	191,275	0.02%
Duke Energy Corp.	\$200,000	1.80%	1/9/2021	191,266	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Comcast Corp.	\$200,000	3.00%	1/2/2024	191,218	0.02%
Amazon.com, Inc.	\$200,000	3.15%	22/8/2027	191,135	0.02%
General Mills, Inc.	\$200,000	4.70%	17/4/2048	191,014	0.02%
JPMorgan Chase & Co.	\$200,000	3.30%	1/4/2026	190,921	0.02%
AIG Global Funding	\$200,000	1.90%	6/10/2021	190,729	0.02%
Brandywine Operating Partnership LP	\$200,000	3.95%	15/11/2027	190,680	0.02%
National Rural Utilities Cooperative Finance Corp.	\$200,000	2.85%	27/1/2025	190,206	0.02%
National Oilwell Varco, Inc.	\$200,000	2.60%	1/12/2022	189,999	0.02%
Kroger Co.	\$200,000	3.50%	1/2/2026	189,909	0.02%
Northrop Grumman Corp.	\$200,000	2.93%	15/1/2025	189,607	0.02%
MassMutual Global Funding II	\$200,000	2.75%	22/6/2024	189,529	0.02%
Apache Corp.	\$200,000	4.75%	15/4/2043	189,440	0.02%
Brixmor Operating Partnership LP	\$200,000	3.90%	15/3/2027	189,130	0.02%
Continental Airlines 2012-1 Class A Pass Through Trust	\$188,477	4.15%	11/4/2024	189,125	0.02%
Tyson Foods, Inc.	\$200,000	3.55%	2/6/2027	188,893	0.02%
O'Reilly Automotive, Inc.	\$200,000	3.60%	1/9/2027	188,663	0.02%
Allegion US Holding Co., Inc.	\$200,000	3.20%	1/10/2024	188,654	0.02%
3M Co.	\$200,000	3.63%	15/10/2047	188,603	0.02%
CSX Corp.	\$200,000	3.25%	1/6/2027	187,890	0.02%
CRH America Finance, Inc.	\$200,000	4.50%	4/4/2048	187,674	0.02%
Boeing Co.	\$200,000	1.88%	15/6/2023	187,581	0.02%
ERAC USA Finance LLC	\$150,000	7.00%	15/10/2037	187,516	0.02%
Lockheed Martin Corp.	\$195,000	4.07%	15/12/2042	187,371	0.02%
Comcast Corp.	\$225,000	3.20%	15/7/2036	186,976	0.02%
Northrop Grumman Corp.	\$200,000	4.03%	15/10/2047	186,680	0.02%
Walgreens Boots Alliance, Inc.	\$200,000	3.45%	1/6/2026	186,317	0.02%
QUALCOMM, Inc.	\$200,000	3.25%	20/5/2027	186,221	0.02%
VEREIT Operating Partnership LP	\$200,000	3.95%	15/8/2027	186,205	0.02%
Walmart, Inc.	£100,000	5.63%	27/3/2034	186,135	0.02%
Baker Hughes a GE Co. LLC/Baker Hughes Co.-Obligor, Inc.	\$200,000	3.34%	15/12/2027	186,106	0.02%
Kinder Morgan Energy Partners LP	\$200,000	5.00%	15/8/2042	185,744	0.02%
General Electric Co.	\$200,000	4.13%	9/10/2042	185,131	0.02%
Ford Motor Credit Co. LLC	\$200,000	3.82%	2/11/2027	184,936	0.02%
Rockwell Collins, Inc.	\$195,000	3.50%	15/3/2027	184,904	0.02%
Southern California Gas Co.	\$200,000	2.60%	15/6/2026	184,880	0.02%
Cisco Systems, Inc.	\$150,000	5.90%	15/2/2039	184,678	0.02%
Warner Media LLC	\$200,000	4.90%	15/6/2042	184,419	0.02%
Goldman Sachs Group, Inc.	£100,000	6.88%	18/1/2038	184,002	0.02%
Fidelity National Information Services, Inc.	\$200,000	3.00%	15/8/2026	183,417	0.02%
Wells Fargo & Co.	€150,000	2.25%	3/9/2020	183,282	0.02%
Walmart, Inc.	£100,000	5.25%	28/9/2035	183,094	0.02%
Aviation Capital Group LLC	\$200,000	3.50%	1/11/2027	182,936	0.02%
Pacific Gas & Electric Co.	\$175,000	5.80%	1/3/2037	182,559	0.02%
Air Lease Corp.	\$200,000	3.63%	1/12/2027	182,273	0.02%
Intel Corp.	\$195,000	2.60%	19/5/2026	181,768	0.02%
CVS Health Corp.	\$200,000	2.88%	1/6/2026	181,475	0.02%
Philip Morris International, Inc.	\$150,000	6.38%	16/5/2038	181,165	0.02%
NBCUniversal Media LLC	\$175,000	5.15%	30/4/2020	180,793	0.02%
KLA-Tencor Corp.	\$175,000	4.65%	1/11/2024	180,675	0.02%
Boeing Co.	\$200,000	3.38%	15/6/2046	180,613	0.02%
General Electric Co.	\$175,000	6.00%	7/8/2019	180,406	0.02%
Simon Property Group LP	\$180,000	3.38%	15/3/2022	179,821	0.02%
CSX Corp.	\$175,000	4.25%	1/6/2021	179,600	0.02%
Goldman Sachs Group, Inc.	£100,000	7.25%	10/4/2028	179,056	0.02%
CSX Corp.	\$150,000	6.00%	1/10/2036	178,865	0.02%
Energy Transfer Partners LP	\$200,000	5.15%	1/2/2043	177,855	0.02%
CVS Health Corp.	\$175,000	4.13%	15/5/2021	177,834	0.02%
Oracle Corp.	\$175,000	4.30%	8/7/2034	177,825	0.02%
Warner Media LLC	\$175,000	4.00%	15/1/2022	177,111	0.02%
Apple, Inc.	\$175,000	4.25%	9/2/2047	177,002	0.02%
21st Century Fox America, Inc.	\$150,000	6.20%	15/12/2034	176,937	0.02%
Duke Realty LP	\$175,000	3.88%	15/10/2022	176,591	0.02%
General Electric Co.	\$140,000	6.88%	10/1/2039	176,568	0.02%
Anthem, Inc.	\$175,000	3.70%	15/8/2021	176,315	0.02%
Dell International LLC/EMC Corp.	\$150,000	8.10%	15/7/2036	176,124	0.02%
Commonwealth Edison Co.	\$175,000	3.40%	1/9/2021	175,648	0.02%
WestRock RKT Co.	\$175,000	3.50%	1/3/2020	175,347	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Allergan, Inc.	\$175,000	3.38%	15/9/2020	174,813	0.02%
Honeywell International, Inc. <sup>1</sup>	\$175,000	3.35%	1/12/2023	174,801	0.02%
Goldman Sachs Group, Inc.	\$175,000	4.00%	3/3/2024	174,678	0.02%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$175,000	3.58%	23/7/2020	174,499	0.02%
Walt Disney Co.	\$180,000	4.13%	1/12/2041	174,129	0.02%
Hyundai Capital America	\$175,000	3.45%	12/3/2021	173,994	0.02%
Norfolk Southern Corp.	\$150,000	6.00%	15/3/2105	173,838	0.02%
Citigroup, Inc.	\$150,000	5.88%	30/1/2042	173,335	0.02%
McDonald's Corp.	\$165,000	4.88%	9/12/2045	173,328	0.02%
DTE Energy Co.	\$175,000	2.40%	1/12/2019	173,071	0.02%
Quest Diagnostics, Inc.	\$175,000	2.50%	30/3/2020	172,837	0.02%
AT&T, Inc.	\$200,000	4.55%	9/3/2049	172,748	0.02%
Hewlett Packard Enterprise Co.	\$175,000	6.35%	15/10/2045	172,726	0.02%
Hewlett Packard Enterprise Co.	\$175,000	2.10%	4/10/2019	172,705	0.02%
Lockheed Martin Corp.	\$175,000	2.50%	23/11/2020	172,700	0.02%
Entergy Arkansas, Inc.	\$175,000	3.50%	1/4/2026	172,464	0.02%
Bank of New York Mellon Corp.	\$175,000	3.40%	15/5/2024	172,414	0.02%
JPMorgan Chase & Co.	€150,000	0.63%	25/1/2024	172,396	0.02%
American Water Capital Corp.	\$175,000	3.40%	1/3/2025	172,355	0.02%
QUALCOMM, Inc.	\$175,000	3.00%	20/5/2022	172,329	0.02%
Virginia Electric & Power Co.	\$175,000	3.50%	15/3/2027	171,816	0.02%
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	\$175,000	5.15%	20/3/2028	171,500	0.02%
VMware, Inc.	\$175,000	2.30%	21/8/2020	171,229	0.02%
American Tower Corp.	\$175,000	4.00%	1/6/2025	171,227	0.02%
Spirit AeroSystems, Inc.	\$170,000	3.95%	15/6/2023	170,873	0.02%
Berkshire Hathaway, Inc.	\$175,000	2.75%	15/3/2023	170,816	0.02%
Southern Co.	\$175,000	4.40%	1/7/2046	170,645	0.02%
Dow Chemical Co.	\$175,000	3.00%	15/11/2022	170,423	0.02%
Roper Technologies, Inc.	\$175,000	2.80%	15/12/2021	170,191	0.02%
Jefferies Group LLC/Jefferies Group Capital Finance, Inc.	\$175,000	4.85%	15/1/2027	170,155	0.02%
Eaton Corp.	\$175,000	2.75%	2/11/2022	169,950	0.02%
Xylem, Inc.	\$175,000	4.38%	1/11/2046	169,918	0.02%
National Rural Utilities Cooperative Finance Corp.	\$175,000	2.70%	15/2/2023	169,856	0.02%
Principal Financial Group, Inc.	\$175,000	3.40%	15/5/2025	169,804	0.02%
Fortive Corp.	\$175,000	2.35%	15/6/2021	169,764	0.02%
Capital One Financial Corp.	\$175,000	4.20%	29/10/2025	169,610	0.02%
Goldman Sachs Group, Inc.	£100,000	7.13%	7/8/2025	169,165	0.02%
Newell Brands, Inc.	\$175,000	4.20%	1/4/2026	169,072	0.02%
Brooklyn Union Gas Co.	\$175,000	3.41%	10/3/2026	169,012	0.02%
Southern Co.	\$175,000	2.35%	1/7/2021	168,820	0.02%
Procter & Gamble Co.	\$175,000	2.15%	11/8/2022	168,682	0.02%
QUALCOMM, Inc.	\$175,000	3.45%	20/5/2025	168,576	0.02%
Public Service Enterprise Group, Inc.	\$175,000	2.65%	15/11/2022	168,452	0.02%
Oracle Corp.	\$175,000	4.13%	15/5/2045	167,962	0.02%
VMware, Inc.	\$175,000	2.95%	21/8/2022	167,589	0.02%
Verizon Communications, Inc.	\$200,000	3.85%	1/11/2042	167,308	0.02%
MetLife, Inc.	\$175,000	3.00%	1/3/2025	166,263	0.02%
Digital Realty Trust LP	\$175,000	3.70%	15/8/2027	166,172	0.02%
AT&T, Inc.	\$175,000	4.90%	15/8/2037	166,031	0.02%
Morgan Stanley <sup>^</sup>	\$175,000	3.59%	22/7/2028	165,440	0.02%
Thermo Fisher Scientific, Inc.	\$150,000	5.30%	1/2/2044	165,427	0.02%
Northrop Grumman Corp.	\$175,000	3.25%	15/1/2028	164,326	0.02%
Home Depot, Inc.	\$150,000	4.88%	15/2/2044	164,089	0.02%
Microsoft Corp.	\$175,000	3.50%	15/11/2042	164,026	0.02%
Commonwealth Edison Co.	\$175,000	3.70%	1/3/2045	164,011	0.02%
Cox Communications, Inc.	\$175,000	3.50%	15/8/2027	163,565	0.02%
Duke Energy Carolinas LLC	\$175,000	3.70%	1/12/2047	162,581	0.02%
American Tower Corp.	\$175,000	3.60%	15/1/2028	162,195	0.02%
Cox Communications, Inc.	\$175,000	3.35%	15/9/2026	162,041	0.02%
Realty Income Corp.	\$160,000	4.65%	15/3/2047	161,747	0.02%
Masco Corp.	\$175,000	3.50%	15/11/2027	161,403	0.02%
Marathon Petroleum Corp.	\$175,000	5.00%	15/9/2054	160,651	0.02%
Nucor Corp.	\$130,000	6.40%	1/12/2037	160,571	0.02%
Baker Hughes a GE Co. LLC	\$150,000	5.13%	15/9/2040	160,272	0.02%
Sunoco Logistics Partners Operations LP	\$150,000	5.95%	1/12/2025	160,014	0.02%
Halliburton Co.	\$150,000	5.00%	15/11/2045	159,821	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
General Electric Co.	£100,000	5.25%	7/12/2028	159,158	0.02%
Aetna, Inc.	\$125,000	6.75%	15/12/2037	158,905	0.02%
MetLife, Inc.	£100,000	5.38%	9/12/2024	158,217	0.02%
Wells Fargo & Co.	£100,000	4.63%	2/11/2035	157,894	0.02%
Kraft Heinz Foods Co.	\$175,000	3.00%	1/6/2026	157,832	0.02%
Lockheed Martin Corp.	\$160,000	3.55%	15/1/2026	157,538	0.02%
Duke Energy Corp.	\$175,000	2.65%	1/9/2026	157,245	0.02%
Travelers Cos, Inc.	\$150,000	4.60%	1/8/2043	156,840	0.02%
Eastman Chemical Co.	\$160,000	4.65%	15/10/2044	156,640	0.02%
AT&T, Inc.	£100,000	5.20%	18/11/2033	156,602	0.02%
JPMorgan Chase & Co.^	\$175,000	3.96%	15/11/2048	156,285	0.02%
Danaher Corp.	\$150,000	4.38%	15/9/2045	156,195	0.02%
Verizon Communications, Inc.	\$150,000	5.50%	16/3/2047	156,180	0.02%
Brighthouse Financial, Inc.	\$175,000	3.70%	22/6/2027	155,831	0.02%
AT&T, Inc.	CA(\$200,000)	3.83%	25/11/2020	155,611	0.02%
RPM International, Inc.	\$150,000	6.13%	15/10/2019	155,495	0.02%
Western Gas Partners LP	\$150,000	5.38%	1/6/2021	155,422	0.02%
Morgan Stanley	\$150,000	5.00%	24/11/2025	155,175	0.02%
Citigroup, Inc.	£100,000	5.15%	21/5/2026	155,009	0.02%
Comcast Corp.	\$150,000	5.15%	1/3/2020	154,900	0.02%
Waste Management, Inc.	\$150,000	4.75%	30/6/2020	154,732	0.02%
21st Century Fox America, Inc.	\$125,000	6.65%	15/11/2037	154,698	0.02%
Union Pacific Corp.	\$175,000	3.80%	1/10/2051	154,552	0.02%
Boeing Co. <sup>1</sup>	\$150,000	4.88%	15/2/2020	154,535	0.02%
MetLife Capital Trust IV	\$125,000	7.88%	15/12/2037	154,375	0.02%
Ingersoll-Rand Global Holding Co., Ltd.	\$150,000	4.25%	15/6/2023	154,363	0.02%
Comcast Corp.	\$175,000	4.00%	1/3/2048	154,178	0.02%
Verizon Communications, Inc.	£100,000	4.75%	17/2/2034	153,633	0.02%
Northrop Grumman Corp.	\$150,000	5.05%	1/8/2019	153,516	0.02%
Oracle Corp.	\$150,000	5.00%	8/7/2019	153,497	0.02%
Mylan, Inc.	\$160,000	3.13%	15/1/2023	153,267	0.02%
Dow Chemical Co.	\$150,000	4.25%	15/11/2020	153,165	0.02%
FirstEnergy Corp.	\$150,000	4.85%	15/7/2047	153,093	0.02%
Comcast Corp.	\$175,000	4.00%	1/11/2049	152,953	0.02%
Duke Energy Carolinas LLC	\$150,000	3.90%	15/6/2021	152,742	0.02%
JPMorgan Chase & Co.	\$150,000	4.95%	1/6/2045	152,264	0.02%
General Motors Financial Co., Inc.	\$150,000	4.20%	1/3/2021	152,088	0.02%
McDonald's Corp.	\$150,000	3.63%	20/5/2021	151,883	0.02%
New York Life Insurance Co.	\$115,000	6.75%	15/11/2039	151,827	0.02%
CNH Industrial Capital LLC	\$150,000	4.38%	5/4/2022	151,500	0.02%
Williams Partners LP	\$150,000	4.00%	15/11/2021	151,479	0.02%
AT&T, Inc.	£100,000	4.88%	1/6/2044	151,435	0.02%
Albemarle Corp.	\$150,000	4.15%	1/12/2024	151,403	0.02%
Becton Dickinson & Co.	\$150,000	5.00%	12/11/2040	151,386	0.02%
Electronic Arts, Inc.	\$150,000	3.70%	1/3/2021	151,303	0.02%
Citigroup, Inc.	\$125,000	6.68%	13/9/2043	151,143	0.02%
Nasdaq, Inc.	\$150,000	4.25%	1/6/2024	151,085	0.02%
Pfizer, Inc.	\$150,000	4.13%	15/12/2046	150,854	0.02%
PacifiCorp	\$150,000	3.60%	1/4/2024	150,825	0.02%
Boston Properties LP	\$150,000	3.85%	1/2/2023	150,793	0.02%
United Parcel Service, Inc.	\$150,000	3.13%	15/1/2021	150,764	0.02%
Invesco Finance plc	\$150,000	4.00%	30/1/2024	150,746	0.02%
General Motors Financial Co., Inc.	\$150,000	3.70%	24/11/2020	150,736	0.02%
General Motors Financial Co., Inc.	\$150,000	3.50%	10/7/2019	150,667	0.02%
HCP, Inc.	\$150,000	4.00%	1/12/2022	150,642	0.02%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$150,000	4.13%	1/8/2023	150,482	0.02%
Viacom, Inc.	\$150,000	5.85%	1/9/2043	150,422	0.02%
Citigroup, Inc.^	\$160,000	3.52%	27/10/2028	150,221	0.02%
QUALCOMM, Inc.	\$150,000	4.80%	20/5/2045	150,198	0.02%
Walmart, Inc.	\$150,000	3.95%	28/6/2038	150,188	0.02%
Time Warner Cable LLC	\$150,000	4.00%	1/9/2021	150,185	0.02%
New York Life Insurance Co.	\$125,000	5.88%	15/5/2033	150,117	0.02%
Nuveen Finance LLC	\$150,000	2.95%	1/11/2019	150,046	0.02%
QUALCOMM, Inc. <sup>1</sup>	\$150,000	2.10%	20/5/2020	150,000	0.02%
USAA Capital Corp.	\$150,000	3.00%	1/7/2020	149,987	0.02%
Welltower, Inc.	£100,000	4.80%	20/11/2028	149,924	0.02%
Indiana Michigan Power Co.	\$150,000	3.85%	15/5/2028	149,790	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Prudential Financial, Inc.^	\$150,000	5.38%	15/5/2045	149,722	0.02%
Kroger Co.	\$125,000	6.90%	15/4/2038	149,691	0.02%
Lowe's Cos, Inc.	\$150,000	3.12%	15/4/2022	149,609	0.02%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$150,000	3.05%	9/1/2020	149,440	0.02%
Berkshire Hathaway Finance Corp.	\$150,000	3.00%	15/5/2022	149,439	0.02%
American Tower Corp.	\$150,000	3.45%	15/9/2021	149,433	0.02%
Walt Disney Co.	CA(\$200,000)	2.76%	7/10/2024	149,366	0.02%
Home Depot, Inc.	\$150,000	4.20%	1/4/2043	149,359	0.02%
CNA Financial Corp.	\$150,000	3.95%	15/5/2024	149,339	0.02%
Regions Financial Corp.	\$150,000	3.20%	8/2/2021	149,301	0.02%
Ameriprise Financial, Inc.	\$150,000	3.70%	15/10/2024	149,274	0.02%
MUFG Americas Holdings Corp.	\$150,000	3.50%	18/6/2022	149,254	0.02%
Continental Resources, Inc.	\$150,000	4.38%	15/1/2028	149,062	0.02%
Time Warner Cable LLC	£100,000	5.75%	2/6/2031	149,059	0.02%
AT&T, Inc.	\$175,000	4.30%	15/12/2042	149,018	0.02%
Exelon Generation Co. LLC	\$150,000	3.40%	15/3/2022	149,001	0.02%
21st Century Fox America, Inc.	\$125,000	6.15%	15/2/2041	148,932	0.02%
Essex Portfolio LP	\$150,000	3.88%	1/5/2024	148,929	0.02%
Santander Holdings USA, Inc.	\$150,000	2.65%	17/4/2020	148,923	0.02%
Oracle Corp.	\$150,000	2.80%	8/7/2021	148,865	0.02%
Schlumberger Holdings Corp.	\$150,000	3.00%	21/12/2020	148,857	0.02%
ERP Operating LP	\$150,000	2.38%	1/7/2019	148,835	0.02%
salesforce.com, Inc.	\$150,000	3.70%	11/4/2028	148,821	0.02%
PPG Industries, Inc.	\$150,000	2.30%	15/11/2019	148,812	0.02%
International Business Machines Corp.	\$125,000	5.60%	30/11/2039	148,742	0.02%
JB Hunt Transport Services, Inc.	\$150,000	3.30%	15/8/2022	148,669	0.02%
Caterpillar Financial Services Corp.	\$150,000	2.25%	1/12/2019	148,631	0.02%
MetLife, Inc.	\$150,000	3.60%	10/4/2024	148,556	0.02%
Zimmer Biomet Holdings, Inc.	\$150,000	2.70%	1/4/2020	148,522	0.02%
Intercontinental Exchange, Inc.	\$150,000	2.75%	1/12/2020	148,518	0.02%
Seagate HDD Cayman	\$150,000	4.25%	1/3/2022	148,500	0.02%
Southern Co. Gas Capital Corp.	\$150,000	4.40%	30/5/2047	148,331	0.02%
Burlington Northern Santa Fe LLC	\$150,000	3.05%	1/9/2022	148,303	0.02%
Johnson Controls International plc	\$150,000	3.90%	14/2/2026	148,277	0.02%
American International Group, Inc.	£100,000	5.00%	26/4/2023	148,269	0.02%
HCP, Inc.	\$150,000	2.63%	1/2/2020	148,149	0.02%
Wells Fargo Bank NA	£100,000	5.25%	1/8/2023	148,148	0.02%
General Motors Financial Co., Inc.	\$150,000	2.65%	13/4/2020	148,089	0.02%
Precision Castparts Corp.	\$150,000	2.25%	15/6/2020	147,956	0.02%
General Motors Financial Co., Inc.	\$150,000	3.45%	14/1/2022	147,813	0.02%
QUALCOMM, Inc.	\$150,000	2.25%	20/5/2020	147,782	0.02%
Berkshire Hathaway Finance Corp.	\$150,000	1.30%	15/8/2019	147,762	0.02%
Humana, Inc.	\$150,000	3.95%	15/3/2027	147,751	0.02%
Royal Caribbean Cruises Ltd.	\$150,000	2.65%	28/11/2020	147,750	0.02%
American Tower Corp.	\$150,000	3.50%	31/1/2023	147,595	0.02%
Costco Wholesale Corp.	\$150,000	1.75%	15/2/2020	147,586	0.02%
Ascension Health	\$150,000	3.95%	15/11/2046	147,580	0.02%
Metropolitan Life Global Funding I	\$150,000	2.50%	3/12/2020	147,524	0.02%
Protective Life Global Funding	\$150,000	1.56%	13/9/2019	147,501	0.02%
Humana, Inc.	\$150,000	3.15%	1/12/2022	147,190	0.02%
Sunoco Logistics Partners Operations LP	\$150,000	6.10%	15/2/2042	147,080	0.02%
United Technologies Corp.	\$150,000	1.90%	4/5/2020	147,034	0.02%
Walt Disney Co.	\$150,000	2.30%	12/2/2021	147,032	0.02%
New York Life Global Funding	\$150,000	1.50%	24/10/2019	146,993	0.02%
SunTrust Bank/Atlanta GA	\$150,000	3.00%	2/2/2023	146,937	0.02%
Microsoft Corp.	\$150,000	2.40%	6/2/2022	146,891	0.02%
General Electric Co.	\$150,000	3.10%	9/1/2023	146,820	0.02%
21st Century Fox America, Inc.	\$150,000	3.00%	15/9/2022	146,787	0.02%
NiSource, Inc.	\$150,000	4.38%	15/5/2047	146,772	0.02%
General Mills, Inc.	\$150,000	4.20%	17/4/2028	146,733	0.02%
McDonald's Corp.	\$150,000	3.38%	26/5/2025	146,726	0.02%
Marriott International, Inc.	\$150,000	3.75%	15/3/2025	146,717	0.02%
Enterprise Products Operating LLC	\$150,000	3.70%	15/2/2026	146,714	0.02%
Anthem, Inc.	\$150,000	4.65%	15/8/2044	146,677	0.02%
Simon Property Group LP	\$150,000	2.50%	15/7/2021	146,627	0.02%
Northrop Grumman Corp.	\$150,000	2.08%	15/10/2020	146,603	0.02%
American Express Credit Corp.	\$150,000	2.70%	3/3/2022	146,594	0.02%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
American Electric Power Co., Inc.	\$150,000	2.15%	13/11/2020	146,396	0.02%
Viacom, Inc.	\$175,000	4.38%	15/3/2043	146,333	0.02%
GE Capital European Funding Unlimited Co.	€100,000	4.63%	22/2/2027	146,269	0.02%
JPMorgan Chase & Co.^	\$150,000	3.78%	1/2/2028	146,189	0.02%
American International Group, Inc.	\$150,000	4.80%	10/7/2045	146,029	0.02%
Newell Brands, Inc.	\$150,000	5.50%	1/4/2046	146,016	0.02%
Citigroup, Inc.	\$150,000	4.30%	20/11/2026	146,013	0.02%
Boeing Co.	\$105,000	6.88%	15/3/2039	145,913	0.02%
Marriott International, Inc.	\$150,000	3.75%	1/10/2025	145,846	0.02%
Goldman Sachs Group, Inc.	£100,000	5.50%	12/10/2021	145,729	0.02%
Starbucks Corp.	\$150,000	2.70%	15/6/2022	145,700	0.02%
Roper Technologies, Inc.	\$150,000	3.80%	15/12/2026	145,595	0.02%
Raytheon Co.	\$150,000	2.50%	15/12/2022	145,538	0.02%
eBay, Inc.	\$150,000	3.45%	1/8/2024	145,405	0.02%
Coca-Cola Co.	\$150,000	2.50%	1/4/2023	145,390	0.02%
Microsoft Corp.	\$150,000	3.50%	12/2/2035	145,376	0.02%
Simon Property Group LP	\$150,000	2.63%	15/6/2022	145,342	0.02%
Citigroup, Inc.	\$150,000	3.70%	12/1/2026	145,330	0.02%
Becton Dickinson & Co.	\$150,000	2.89%	6/6/2022	145,177	0.02%
United Parcel Service, Inc.	\$150,000	2.45%	1/10/2022	145,143	0.02%
Southern Power Co.	\$150,000	2.50%	15/12/2021	145,094	0.02%
AvalonBay Communities, Inc.	\$150,000	4.15%	1/7/2047	145,063	0.02%
Activision Blizzard, Inc.	\$150,000	2.30%	15/9/2021	144,924	0.02%
Metropolitan Life Global Funding I	\$150,000	3.45%	18/12/2026	144,896	0.02%
GE Capital UK Funding Unlimited Co.	£100,000	4.13%	13/9/2023	144,894	0.02%
Omega Healthcare Investors, Inc.	\$150,000	4.75%	15/1/2028	144,563	0.02%
Amazon.com, Inc.	\$150,000	2.80%	22/8/2024	144,543	0.02%
Campbell Soup Co.	\$150,000	3.95%	15/3/2025	144,454	0.02%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$150,000	5.75%	1/4/2048	144,450	0.02%
FirstEnergy Corp.	\$150,000	2.85%	15/7/2022	144,375	0.02%
Berkshire Hathaway, Inc.	\$150,000	3.13%	15/3/2026	144,198	0.02%
Concho Resources, Inc.	\$150,000	3.75%	1/10/2027	144,000	0.02%
Duke Energy Corp.	\$150,000	2.40%	15/8/2022	143,985	0.02%
SunTrust Bank	\$150,000	2.45%	1/8/2022	143,919	0.02%
Pricoa Global Funding I	\$150,000	2.45%	21/9/2022	143,799	0.02%
Oncor Electric Delivery Co. LLC	\$125,000	5.30%	1/6/2042	143,794	0.02%
Xcel Energy, Inc.	\$150,000	3.35%	1/12/2026	143,749	0.02%
Bank of America Corp.	\$150,000	2.50%	21/10/2022	143,577	0.02%
Philip Morris International, Inc.	\$150,000	2.38%	17/8/2022	143,556	0.02%
American Airlines 2013-2 Class A Pass Through Trust	\$139,577	4.95%	15/1/2023	143,450	0.02%
Omnicom Group, Inc./Omnicom Capital, Inc.	\$150,000	3.60%	15/4/2026	143,431	0.02%
NextEra Energy Capital Holdings, Inc.	\$150,000	3.55%	1/5/2027	143,329	0.02%
Kroger Co.	\$150,000	3.70%	1/8/2027	143,220	0.02%
Costco Wholesale Corp.	\$150,000	3.00%	18/5/2027	143,139	0.02%
AutoZone, Inc.	\$150,000	3.25%	15/4/2025	142,626	0.02%
General Motors Financial Co., Inc.	\$150,000	3.50%	7/11/2024	142,545	0.02%
John Deere Capital Corp.	\$150,000	2.15%	8/9/2022	142,506	0.02%
Simon Property Group LP	\$150,000	3.25%	30/11/2026	142,479	0.02%
General Motors Co.	\$150,000	5.40%	1/4/2048	142,368	0.02%
Exelon Corp.	\$150,000	3.40%	15/4/2026	142,321	0.02%
Discovery Communications LLC	\$150,000	3.95%	20/3/2028	142,011	0.02%
Lowe's Cos, Inc.	\$150,000	3.10%	3/5/2027	142,000	0.02%
ITC Holdings Corp.	\$125,000	5.30%	1/7/2043	141,989	0.02%
United Technologies Corp.	\$150,000	2.80%	4/5/2024	141,963	0.02%
QUALCOMM, Inc.	\$150,000	2.90%	20/5/2024	141,707	0.02%
Pacific Gas & Electric Co.	\$150,000	3.40%	15/8/2024	141,390	0.02%
Markel Corp.	\$150,000	3.50%	1/11/2027	140,671	0.02%
General Dynamics Corp.	\$150,000	2.38%	15/11/2024	140,500	0.02%
New York Life Global Funding	\$150,000	3.00%	10/1/2028	140,414	0.02%
Metropolitan Life Global Funding I	\$150,000	3.00%	19/9/2027	140,225	0.02%
Intercontinental Exchange, Inc.	\$150,000	3.10%	15/9/2027	140,179	0.02%
NextEra Energy Capital Holdings, Inc.^	\$150,000	4.80%	1/12/2077	139,875	0.02%
Arrow Electronics, Inc.	\$150,000	3.25%	8/9/2024	139,792	0.02%
Weyerhaeuser Co.	\$110,000	7.38%	15/3/2032	139,769	0.02%
Johnson & Johnson	\$150,000	3.50%	15/1/2048	139,758	0.02%
Bank of America Corp.	£100,000	5.50%	4/12/2019	139,747	0.02%
American International Group, Inc.	\$150,000	4.50%	16/7/2044	139,637	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
AT&T, Inc.	\$150,000	5.15%	15/2/2050	139,500	0.02%
John Deere Capital Corp.	\$150,000	2.80%	8/9/2027	139,496	0.02%
Wells Fargo & Co.	£100,000	3.50%	12/9/2029	139,418	0.02%
Kimco Realty Corp.	\$150,000	2.70%	1/3/2024	139,390	0.02%
Visa, Inc.	\$150,000	2.75%	15/9/2027	139,231	0.02%
Anthem, Inc.	\$150,000	4.38%	1/12/2047	139,153	0.02%
MetLife, Inc.	\$150,000	4.05%	1/3/2045	138,895	0.02%
Procter & Gamble Co.	\$150,000	2.45%	3/11/2026	138,528	0.02%
AT&T, Inc.	£100,000	4.25%	1/6/2043	138,495	0.02%
Home Depot, Inc.	\$150,000	2.80%	14/9/2027	138,493	0.02%
PepsiCo, Inc.	£100,000	2.50%	1/11/2022	138,279	0.02%
UnitedHealth Group, Inc.	\$150,000	3.75%	15/10/2047	138,246	0.02%
Union Pacific Corp.	\$150,000	4.38%	15/11/2065	138,177	0.02%
Southern Copper Corp.	\$130,000	5.88%	23/4/2045	138,152	0.02%
Northwestern Mutual Life Insurance Co.	\$150,000	3.85%	30/9/2047	137,923	0.02%
BlackRock, Inc.	\$133,000	4.25%	24/5/2021	137,290	0.02%
Express Scripts Holding Co.	\$150,000	3.40%	1/3/2027	136,987	0.02%
Nationwide Mutual Insurance Co.	\$100,000	8.25%	1/12/2031	136,876	0.02%
Procter & Gamble Co.	\$150,000	3.50%	25/10/2047	136,854	0.02%
Union Pacific Corp.	\$135,000	4.50%	10/9/2048	136,787	0.02%
Citigroup, Inc. ^	€100,000	4.25%	25/2/2030	136,720	0.02%
Celgene Corp.	\$150,000	4.55%	20/2/2048	136,583	0.02%
Pacific Gas & Electric Co.	\$125,000	6.25%	1/3/2039	136,499	0.02%
President & Fellows of Harvard College	\$150,000	3.15%	15/7/2046	136,147	0.02%
Sempra Energy	\$150,000	3.80%	1/2/2038	136,093	0.02%
International Paper Co.	\$150,000	4.40%	15/8/2047	136,091	0.02%
International Paper Co.	\$150,000	3.00%	15/2/2027	135,709	0.02%
Sempra Energy	\$150,000	4.00%	1/2/2048	134,672	0.02%
Jefferies Group LLC	\$125,000	6.88%	15/4/2021	134,624	0.02%
Thomson Reuters Corp.	CA(\$175,000)	3.31%	12/11/2021	134,480	0.02%
DR Horton, Inc.	\$125,000	5.75%	15/8/2023	134,291	0.02%
ERAC USA Finance LLC	\$136,000	3.30%	15/10/2022	134,268	0.02%
Goldman Sachs Group, Inc. ^	\$140,000	4.41%	23/4/2039	134,166	0.02%
Apple, Inc.	\$125,000	4.50%	23/2/2036	134,150	0.02%
Home Depot, Inc.	\$150,000	2.13%	15/9/2026	133,650	0.02%
Ford Motor Co.	\$155,000	4.75%	15/1/2043	133,498	0.02%
JPMorgan Chase & Co.	£100,000	1.88%	10/2/2020	133,272	0.02%
Digital Stout Holding LLC	£100,000	2.75%	19/7/2024	133,078	0.02%
UnitedHealth Group, Inc.	\$100,000	6.88%	15/2/2038	132,595	0.02%
Packaging Corp. of America	\$135,000	2.45%	15/12/2020	132,462	0.02%
JPMorgan Chase & Co.	€100,000	2.88%	24/5/2028	132,434	0.02%
JPMorgan Chase & Co.	€100,000	3.00%	19/2/2026	132,420	0.02%
21st Century Fox America, Inc.	\$110,000	6.40%	15/12/2035	132,122	0.02%
Target Corp.	\$100,000	7.00%	15/1/2038	131,976	0.02%
PepsiCo, Inc.	€100,000	2.63%	28/4/2026	131,942	0.02%
Altria Group, Inc.	\$150,000	3.88%	16/9/2046	131,811	0.02%
International Paper Co.	\$130,000	5.15%	15/5/2046	131,569	0.02%
Biogen, Inc.	\$125,000	5.20%	15/9/2045	131,545	0.02%
Corning, Inc.	\$150,000	4.38%	15/11/2057	131,036	0.02%
Walmart, Inc.	€100,000	2.55%	8/4/2026	130,945	0.02%
McKesson Corp.	£100,000	3.13%	17/2/2029	130,942	0.02%
Bank of America Corp.	\$125,000	4.88%	1/4/2044	130,752	0.02%
Metropolitan Life Global Funding I	€100,000	1.13%	15/12/2021	130,518	0.02%
Prologis LP	€100,000	3.00%	2/6/2026	130,344	0.02%
WestRock RKT Co.	\$125,000	4.90%	1/3/2022	130,335	0.02%
Princeton University	\$100,000	5.70%	1/3/2039	130,230	0.02%
Lockheed Martin Corp.	\$140,000	3.60%	1/3/2035	130,146	0.02%
American International Group, Inc.	\$150,000	4.38%	15/1/2055	130,141	0.02%
McDonald's Corp.	\$150,000	3.63%	1/5/2043	130,066	0.02%
Morgan Stanley	£100,000	2.63%	9/3/2027	129,889	0.02%
CSX Corp.	\$150,000	4.25%	1/11/2066	129,844	0.02%
ERP Operating LP	\$125,000	4.63%	15/12/2021	129,676	0.02%
Comcast Corp.	\$150,000	4.05%	1/11/2052	129,592	0.02%
Wells Fargo & Co.	\$125,000	5.38%	2/11/2043	129,148	0.02%
Capital One Financial Corp.	\$125,000	4.75%	15/7/2021	129,077	0.02%
Nasdaq, Inc.	€100,000	3.88%	7/6/2021	128,792	0.02%
Discovery Communications LLC	£100,000	2.50%	20/9/2024	128,782	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Massachusetts Institute of Technology	\$100,000	5.60%	1/7/2111	128,759	0.02%
Procter & Gamble Co.	£100,000	1.38%	3/5/2025	128,679	0.01%
DH Europe Finance SA	€100,000	2.50%	8/7/2025	128,519	0.01%
Verizon Communications, Inc.	\$150,000	4.13%	15/8/2046	128,459	0.01%
Great Plains Energy, Inc.	\$125,000	4.85%	1/6/2021	128,252	0.01%
Duke Energy Florida LLC	\$100,000	6.35%	15/9/2037	128,164	0.01%
Duke Energy Corp.	\$125,000	5.05%	15/9/2019	127,838	0.01%
Xcel Energy, Inc.	\$100,000	6.50%	1/7/2036	127,826	0.01%
Cargill, Inc.	€100,000	2.50%	15/2/2023	127,817	0.01%
Consolidated Edison Co. of New York, Inc.	\$125,000	4.45%	15/3/2044	127,721	0.01%
Total System Services, Inc.	\$125,000	4.80%	1/4/2026	127,614	0.01%
Procter & Gamble Co.	£100,000	1.80%	3/5/2029	127,586	0.01%
Prudential Financial, Inc.^	\$120,000	5.88%	15/9/2042	127,123	0.01%
PepsiCo, Inc.	CA(\$175,000	2.15%	6/5/2024	127,081	0.01%
RPM International, Inc.	\$140,000	4.25%	15/1/2048	127,070	0.01%
GE Capital European Funding Unlimited Co.	€100,000	2.63%	15/3/2023	127,052	0.01%
Mosaic Co.	\$140,000	4.88%	15/11/2041	127,007	0.01%
FirstEnergy Corp.	\$125,000	4.25%	15/3/2023	127,002	0.01%
Southern California Edison Co.	\$125,000	3.88%	1/6/2021	126,925	0.01%
Citigroup, Inc.	€100,000	7.38%	4/9/2019	126,907	0.01%
Travelers Cos, Inc.	\$125,000	3.90%	1/11/2020	126,846	0.01%
Prologis LP	€100,000	3.00%	18/1/2022	126,796	0.01%
Texas Instruments, Inc.	\$125,000	4.15%	15/5/2048	126,751	0.01%
Progress Energy, Inc.	\$100,000	7.00%	30/10/2031	126,735	0.01%
Northern Trust Corp.	\$125,000	3.45%	4/11/2020	126,361	0.01%
Welltower, Inc.	\$125,000	4.50%	15/1/2024	125,956	0.01%
Illinois Tool Works, Inc.	€100,000	2.13%	22/5/2030	125,955	0.01%
MetLife, Inc.	\$125,000	4.60%	13/5/2046	125,949	0.01%
Eli Lilly & Co.	€100,000	2.13%	3/6/2030	125,899	0.01%
WPC Eurobond BV	€108,000	2.13%	15/4/2027	125,704	0.01%
Exelon Generation Co. LLC	\$125,000	5.60%	15/6/2042	125,674	0.01%
Laboratory Corp. of America Holdings	\$125,000	3.75%	23/8/2022	125,650	0.01%
Alabama Power Co.	\$125,000	4.30%	2/1/2046	125,629	0.01%
Bank One Corp.	\$100,000	8.00%	29/4/2027	125,606	0.01%
Bank of America Corp.	€100,000	2.38%	19/6/2024	125,522	0.01%
Lincoln National Corp.	\$100,000	7.00%	15/6/2040	125,520	0.01%
CA, Inc.	\$125,000	3.60%	1/8/2020	125,509	0.01%
Autodesk, Inc.	\$125,000	4.38%	15/6/2025	125,432	0.01%
S&P Global, Inc.	\$125,000	3.30%	14/8/2020	125,189	0.01%
Verizon Communications, Inc.	€100,000	2.38%	17/2/2022	125,112	0.01%
QUALCOMM, Inc.	\$125,000	1.85%	20/5/2019	125,000	0.01%
CVS Health Corp.	\$125,000	3.13%	9/3/2020	124,856	0.01%
Dow Chemical Co.	\$100,000	7.38%	1/11/2029	124,817	0.01%
JPMorgan Chase & Co.	€100,000	2.63%	23/4/2021	124,743	0.01%
Florida Power & Light Co.	\$100,000	5.96%	1/4/2039	124,704	0.01%
Valero Energy Corp.	\$125,000	4.35%	1/6/2028	124,632	0.01%
United Airlines 2014-1 Class A Pass Through Trust	\$124,936	4.00%	11/4/2026	124,574	0.01%
Rockwell Collins, Inc.	\$125,000	3.70%	15/12/2023	124,554	0.01%
Merck & Co., Inc.	€100,000	1.88%	15/10/2026	124,519	0.01%
Liberty Mutual Group, Inc.	€100,000	2.75%	4/5/2026	124,468	0.01%
Kilroy Realty LP	\$125,000	3.80%	15/1/2023	124,264	0.01%
Atmos Energy Corp.	\$125,000	4.15%	15/1/2043	124,261	0.01%
Citigroup, Inc.	\$125,000	3.75%	16/6/2024	124,169	0.01%
Westar Energy, Inc.	\$125,000	4.13%	1/3/2042	123,991	0.01%
Viacom, Inc.	\$125,000	4.25%	1/9/2023	123,947	0.01%
Digital Euro Finco LLC	€100,000	2.63%	15/4/2024	123,935	0.01%
Duke Energy Carolinas LLC	\$100,000	6.05%	15/4/2038	123,933	0.01%
TJX Cos, Inc.	\$125,000	2.75%	15/6/2021	123,897	0.01%
Apache Corp.	\$125,000	5.10%	1/9/2040	123,887	0.01%
Delta Air Lines, Inc.	\$125,000	2.88%	13/3/2020	123,855	0.01%
Exelon Corp.	\$125,000	3.50%	1/6/2022	123,799	0.01%
Motorola Solutions, Inc.	\$125,000	3.50%	1/9/2021	123,761	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	\$150,000	4.30%	31/1/2043	123,625	0.01%
ConocoPhillips Co.	\$100,000	5.95%	15/3/2046	123,550	0.01%
JM Smucker Co.	\$125,000	2.20%	6/12/2019	123,521	0.01%
Goldman Sachs Group, Inc.	€100,000	2.13%	30/9/2024	123,483	0.01%
Morgan Stanley	€100,000	2.38%	31/3/2021	123,444	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Burlington Northern Santa Fe LLC	\$100,000	6.15%	1/5/2037	123,435	0.01%
Halliburton Co.	\$125,000	4.50%	15/11/2041	123,423	0.01%
American Express Credit Corp.	\$125,000	2.60%	14/9/2020	123,405	0.01%
Sysco Corp.	\$125,000	3.75%	1/10/2025	123,382	0.01%
National Rural Utilities Cooperative Finance Corp.	\$125,000	4.02%	1/11/2032	123,339	0.01%
Ameren Corp.	\$125,000	2.70%	15/11/2020	123,291	0.01%
Aon Corp.	\$100,000	8.21%	1/1/2027	123,250	0.01%
Expedia Group, Inc.	€100,000	2.50%	3/6/2022	123,237	0.01%
Apple, Inc.	\$125,000	2.70%	13/5/2022	123,179	0.01%
Citigroup, Inc.	€100,000	2.13%	10/9/2026	123,162	0.01%
Warner Media LLC	€100,000	1.95%	15/9/2023	123,046	0.01%
McDonald's Corp.	€100,000	1.88%	26/5/2027	123,016	0.01%
ConocoPhillips Holding Co.	\$100,000	6.95%	15/4/2029	122,992	0.01%
Invesco Finance plc	\$125,000	3.75%	15/1/2026	122,931	0.01%
Time Warner Entertainment Co. LP	\$100,000	8.38%	15/7/2033	122,892	0.01%
UnitedHealth Group, Inc.	\$115,000	4.75%	15/7/2045	122,824	0.01%
Eli Lilly & Co.	€100,000	1.63%	2/6/2026	122,782	0.01%
TD Ameritrade Holding Corp.	\$125,000	2.95%	1/4/2022	122,724	0.01%
Dollar General Corp.	\$125,000	4.13%	1/5/2028	122,696	0.01%
Zoetis, Inc.	\$125,000	3.25%	1/2/2023	122,686	0.01%
Illinois Tool Works, Inc.	\$125,000	3.90%	1/9/2042	122,674	0.01%
DH Europe Finance SA	€100,000	1.70%	4/1/2022	122,569	0.01%
HCP, Inc.	\$125,000	4.00%	1/6/2025	122,434	0.01%
Virginia Electric & Power Co.	\$100,000	6.00%	15/5/2037	122,418	0.01%
Morgan Stanley	€100,000	1.88%	30/3/2023	122,409	0.01%
Dover Corp.	€100,000	2.13%	1/12/2020	122,375	0.01%
Emerson Electric Co.	\$125,000	2.63%	1/12/2021	122,357	0.01%
PPL Capital Funding, Inc.	\$125,000	3.40%	1/6/2023	122,322	0.01%
Mylan NV	€100,000	3.13%	22/11/2028	122,319	0.01%
Simon Property Group LP	€100,000	2.38%	2/10/2020	122,115	0.01%
Anheuser-Busch InBev Worldwide, Inc.	\$125,000	4.75%	15/4/2058	121,915	0.01%
Trinity Acquisition plc	€100,000	2.13%	26/5/2022	121,897	0.01%
Florida Power & Light Co.	\$125,000	3.13%	1/12/2025	121,829	0.01%
Microsoft Corp.	\$125,000	3.75%	1/5/2043	121,819	0.01%
International Business Machines Corp.	\$125,000	4.00%	20/6/2042	121,782	0.01%
Kellogg Co.	€100,000	1.75%	24/5/2021	121,725	0.01%
LYB International Finance II BV	€100,000	1.88%	2/3/2022	121,698	0.01%
Xcel Energy, Inc.	\$125,000	2.40%	15/3/2021	121,689	0.01%
Transcontinental Gas Pipe Line Co. LLC	\$100,000	7.85%	1/2/2026	121,616	0.01%
WPC Eurobond BV	€100,000	2.25%	19/7/2024	121,549	0.01%
United Technologies Corp.	€100,000	1.88%	22/2/2026	121,417	0.01%
Sutter Health	\$125,000	4.09%	15/8/2048	121,415	0.01%
WP Carey, Inc.	€100,000	2.00%	20/1/2023	121,411	0.01%
Apache Finance Canada Corp.	\$100,000	7.75%	15/12/2029	121,341	0.01%
Duke Energy Florida LLC	\$100,000	5.65%	1/4/2040	121,200	0.01%
Honeywell International, Inc.	€100,000	1.30%	22/2/2023	121,165	0.01%
Ventas Realty LP	\$125,000	3.13%	15/6/2023	121,154	0.01%
El du Pont de Nemours & Co.	\$125,000	2.80%	15/2/2023	121,127	0.01%
Sempra Energy	\$125,000	2.90%	1/2/2023	121,012	0.01%
QVC, Inc.	\$125,000	4.45%	15/2/2025	120,912	0.01%
Anheuser-Busch InBev Worldwide, Inc.	\$125,000	4.38%	15/4/2038	120,876	0.01%
Discovery Communications LLC	\$125,000	5.20%	20/9/2047	120,833	0.01%
Precision Castparts Corp.	\$125,000	2.50%	15/1/2023	120,806	0.01%
Metropolitan Life Global Funding I	€100,000	1.25%	17/9/2021	120,748	0.01%
Warner Media LLC	\$125,000	3.55%	1/6/2024	120,745	0.01%
Lockheed Martin Corp.	\$120,000	3.35%	15/9/2021	120,741	0.01%
Southern Power Co.	€100,000	1.85%	20/6/2026	120,723	0.01%
Berkshire Hathaway, Inc.	€100,000	1.30%	15/3/2024	120,671	0.01%
Oracle Corp.	\$125,000	3.90%	15/5/2035	120,630	0.01%
Jackson National Life Global Funding	\$125,000	2.50%	27/6/2022	120,603	0.01%
3M Co. <sup>1</sup>	€100,000	0.95%	15/5/2023	120,580	0.01%
Wisconsin Electric Power Co.	\$100,000	5.70%	1/12/2036	120,561	0.01%
Mastercard, Inc.	€100,000	1.10%	1/12/2022	120,550	0.01%
Discovery Communications LLC	\$125,000	5.00%	20/9/2037	120,530	0.01%
FirstEnergy Corp.	\$125,000	3.90%	15/7/2027	120,412	0.01%
Goldman Sachs Group, Inc.	€100,000	1.38%	26/7/2022	120,405	0.01%
Tyco Electronics Group SA	€100,000	1.10%	1/3/2023	120,386	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Metropolitan Life Global Funding I	€100,000	2.38%	30/9/2019	120,369	0.01%
Virginia Electric & Power Co.	\$125,000	3.10%	15/5/2025	120,364	0.01%
Rockwell Collins, Inc.	\$125,000	3.20%	15/3/2024	120,297	0.01%
Texas Eastern Transmission LP	\$100,000	7.00%	15/7/2032	120,260	0.01%
American International Group, Inc.	\$125,000	4.75%	1/4/2048	120,247	0.01%
MidAmerican Energy Co.	\$125,000	3.10%	1/5/2027	120,246	0.01%
Northwell Healthcare, Inc.	\$125,000	4.26%	1/11/2047	120,169	0.01%
Travelers Cos, Inc.	\$125,000	4.00%	30/5/2047	120,060	0.01%
Duke Energy Florida LLC	\$125,000	3.20%	15/1/2027	120,049	0.01%
Florida Power & Light Co.	\$119,000	4.13%	1/2/2042	120,006	0.01%
Thermo Fisher Scientific, Inc.	€100,000	2.88%	24/7/2037	119,849	0.01%
Prologis LP	€100,000	1.38%	7/10/2020	119,848	0.01%
Amgen, Inc.	€100,000	2.13%	13/9/2019	119,838	0.01%
Toyota Motor Credit Corp.	€100,000	1.00%	9/3/2021	119,806	0.01%
McDonald's Corp.	\$100,000	6.30%	1/3/2038	119,646	0.01%
Caterpillar Financial Services Corp.	\$125,000	1.70%	9/8/2021	119,597	0.01%
Walgreens Boots Alliance, Inc.	€100,000	2.13%	20/11/2026	119,597	0.01%
Ecolab, Inc.	\$125,000	3.95%	1/12/2047	119,526	0.01%
Oracle Corp.	\$125,000	3.85%	15/7/2036	119,492	0.01%
Guardian Life Insurance Co. of America	\$115,000	4.88%	19/6/2064	119,422	0.01%
QUALCOMM, Inc.	\$125,000	2.60%	30/1/2023	119,398	0.01%
CBS Corp.	\$125,000	3.50%	15/1/2025	119,310	0.01%
Teachers Insurance & Annuity Association of America	\$125,000	4.27%	15/5/2047	119,191	0.01%
TD Ameritrade Holding Corp.	\$125,000	3.30%	1/4/2027	119,157	0.01%
Metropolitan Life Global Funding I	€100,000	0.88%	20/1/2022	119,121	0.01%
Kraft Heinz Foods Co.	€100,000	1.50%	24/5/2024	119,086	0.01%
Opel Finance International BV	€100,000	1.17%	18/5/2020	119,035	0.01%
Public Service Electric & Gas Co.	\$125,000	3.00%	15/5/2027	118,921	0.01%
Booking Holdings, Inc.	€100,000	1.80%	3/3/2027	118,891	0.01%
Morgan Stanley	€100,000	1.88%	27/4/2027	118,880	0.01%
PPG Industries, Inc.	€100,000	0.88%	13/3/2022	118,860	0.01%
Goldman Sachs Group, Inc.	€100,000	2.00%	22/3/2028	118,808	0.01%
Comcast Corp.	\$100,000	6.50%	15/11/2035	118,719	0.01%
Southern Co. Gas Capital Corp.	\$125,000	3.25%	15/6/2026	118,696	0.01%
ERP Operating LP	\$125,000	3.25%	1/8/2027	118,684	0.01%
Santander Holdings USA, Inc.	\$125,000	4.40%	13/7/2027	118,674	0.01%
Harris Corp.	\$100,000	6.15%	15/12/2040	118,606	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$125,000	2.70%	14/3/2023	118,604	0.01%
Aetna, Inc.	\$125,000	2.80%	15/6/2023	118,577	0.01%
Bank of America Corp.^	€100,000	1.38%	7/2/2025	118,553	0.01%
Lowe's Cos, Inc.	\$125,000	4.05%	3/5/2047	118,519	0.01%
Westar Energy, Inc.	\$125,000	3.10%	1/4/2027	118,479	0.01%
Verizon Communications, Inc.	\$125,000	4.75%	1/11/2041	118,396	0.01%
Bristol-Myers Squibb Co.	€100,000	1.75%	15/5/2035	118,394	0.01%
Duquesne Light Holdings, Inc.	\$125,000	3.62%	1/8/2027	118,388	0.01%
Ecolab, Inc.	€100,000	1.00%	15/1/2024	118,337	0.01%
21st Century Fox America, Inc.	\$100,000	6.15%	1/3/2037	118,317	0.01%
FedEx Corp.	€100,000	1.63%	11/1/2027	118,297	0.01%
Southern California Edison Co.	\$125,000	4.13%	1/3/2048	118,177	0.01%
Berkshire Hathaway, Inc.	€100,000	0.75%	16/3/2023	118,159	0.01%
ONEOK Partners LP	\$100,000	6.65%	1/10/2036	118,140	0.01%
ManpowerGroup, Inc.	€100,000	1.75%	22/6/2026	118,101	0.01%
NBCUniversal Media LLC	\$125,000	4.45%	15/1/2043	118,082	0.01%
Consolidated Edison Co. of New York, Inc.	\$100,000	5.70%	15/6/2040	118,040	0.01%
Apple, Inc.	€100,000	0.88%	24/5/2025	117,957	0.01%
Berkshire Hathaway, Inc.	€100,000	0.50%	13/3/2020	117,896	0.01%
Kraft Heinz Foods Co.	€100,000	2.25%	25/5/2028	117,811	0.01%
McKesson Corp.	€100,000	1.50%	17/11/2025	117,649	0.01%
McKesson Corp.	€100,000	1.63%	30/10/2026	117,533	0.01%
AbbVie, Inc.	€100,000	0.38%	18/11/2019	117,355	0.01%
United Technologies Corp.	\$100,000	6.13%	15/7/2038	117,344	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$125,000	4.20%	15/3/2028	117,301	0.01%
Kellogg Co.	€100,000	1.00%	17/5/2024	117,152	0.01%
Zimmer Biomet Holdings, Inc.	\$125,000	4.45%	15/8/2045	117,123	0.01%
Citigroup, Inc.	\$100,000	6.63%	15/6/2032	117,099	0.01%
International Business Machines Corp.	€100,000	0.95%	23/5/2025	116,892	0.01%
Tyco Electronics Group SA	\$125,000	3.13%	15/8/2027	116,841	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Becton Dickinson & Co.	€100,000	1.00%	15/12/2022	116,788	0.01%
American Honda Finance Corp.	€100,000	0.55%	17/3/2023	116,775	0.01%
EQT Corp.	\$125,000	3.90%	1/10/2027	116,704	0.01%
Kinder Morgan Energy Partners LP	\$100,000	7.30%	15/8/2033	116,655	0.01%
JM Smucker Co.	\$125,000	3.38%	15/12/2027	116,498	0.01%
Kimberly-Clark Corp.	€100,000	0.63%	7/9/2024	116,377	0.01%
QUALCOMM, Inc.	\$125,000	4.30%	20/5/2047	116,189	0.01%
Marathon Petroleum Corp.	\$100,000	6.50%	1/3/2041	116,176	0.01%
Bank of New York Mellon Corp.	\$125,000	3.30%	23/8/2029	116,162	0.01%
United Parcel Service, Inc.	€100,000	1.50%	15/11/2032	116,137	0.01%
Goldman Sachs Group, Inc.	€100,000	1.25%	1/5/2025	116,039	0.01%
Virginia Electric & Power Co.	\$75,000	8.88%	15/11/2038	116,033	0.01%
PepsiCo, Inc.	\$125,000	3.60%	13/8/2042	116,010	0.01%
Phillips 66	\$100,000	5.88%	1/5/2042	115,966	0.01%
Citigroup, Inc.	€100,000	0.75%	26/10/2023	115,950	0.01%
Southern California Edison Co.	\$125,000	4.00%	1/4/2047	115,945	0.01%
Berkshire Hathaway, Inc.	€100,000	1.13%	16/3/2027	115,913	0.01%
Massachusetts Mutual Life Insurance Co.	\$75,000	8.88%	1/6/2039	115,881	0.01%
American Tower Corp.	\$125,000	3.38%	15/10/2026	115,716	0.01%
Northwestern University	\$100,000	4.64%	1/12/2044	115,707	0.01%
Eaton Capital Unlimited Co.	€100,000	0.75%	20/9/2024	115,681	0.01%
Memorial Sloan-Kettering Cancer Center	\$100,000	5.00%	1/7/2042	115,658	0.01%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$125,000	3.13%	15/1/2025	115,653	0.01%
Anadarko Petroleum Corp.	\$100,000	6.45%	15/9/2036	115,517	0.01%
CBS Corp.	\$125,000	4.60%	15/1/2045	115,482	0.01%
Coca-Cola Co.	€100,000	1.63%	9/3/2035	115,336	0.01%
MPLX LP	\$125,000	4.50%	15/4/2038	115,287	0.01%
United Technologies Corp.	\$100,000	6.05%	1/6/2036	115,283	0.01%
Toyota Motor Credit Corp.	€100,000	0.63%	21/11/2024	115,238	0.01%
General Dynamics Corp.	\$115,000	3.38%	15/5/2023	115,213	0.01%
General Dynamics Corp.	\$125,000	2.63%	15/11/2027	115,130	0.01%
Bank of America Corp.	\$100,000	6.11%	29/1/2037	115,056	0.01%
Verizon Communications, Inc.	€100,000	1.88%	26/10/2029	115,056	0.01%
Prudential Financial, Inc.	\$100,000	5.75%	15/7/2033	114,892	0.01%
Thermo Fisher Scientific, Inc.	€100,000	0.75%	12/9/2024	114,878	0.01%
Entergy Mississippi, Inc.	\$125,000	2.85%	1/6/2028	114,813	0.01%
Citigroup, Inc.	€100,000	1.50%	26/10/2028	114,771	0.01%
Dominion Energy, Inc.	\$100,000	5.95%	15/6/2035	114,761	0.01%
International Lease Finance Corp.	\$100,000	8.63%	15/1/2022	114,375	0.01%
Allergan Funding SCS	€100,000	1.25%	1/6/2024	114,326	0.01%
Southern California Edison Co.	\$100,000	5.35%	15/7/2035	114,303	0.01%
McDonald's Corp.	\$100,000	5.70%	1/2/2039	114,083	0.01%
Berkshire Hathaway, Inc.	€100,000	1.63%	16/3/2035	113,869	0.01%
Andeavor	\$125,000	4.50%	1/4/2048	113,605	0.01%
Ford Credit Canada Co.	CA(\$150,000)	2.92%	16/9/2020	113,596	0.01%
Comcast Corp.	\$125,000	3.90%	1/3/2038	113,433	0.01%
United Technologies Corp.	\$100,000	5.70%	15/4/2040	113,080	0.01%
Citigroup, Inc.	\$100,000	6.13%	25/8/2036	112,939	0.01%
Blackstone Holdings Finance Co. LLC	€100,000	1.00%	5/10/2026	112,763	0.01%
Johnson & Johnson	\$100,000	4.85%	15/5/2041	112,641	0.01%
AT&T, Inc.	CA(\$150,000)	4.85%	25/5/2047	112,556	0.01%
Citigroup, Inc.^	\$115,000	4.08%	23/4/2029	112,433	0.01%
NBCUniversal Media LLC	\$100,000	5.95%	1/4/2041	112,406	0.01%
Prudential Financial, Inc.	\$125,000	3.91%	7/12/2047	112,399	0.01%
Anadarko Petroleum Corp.	\$100,000	6.20%	15/3/2040	112,373	0.01%
Ford Credit Canada Co.	CA(\$150,000)	2.58%	10/5/2021	112,016	0.01%
Merck & Co., Inc.	€100,000	1.38%	2/11/2036	111,841	0.01%
Verizon Communications, Inc.	AU(\$150,000)	4.05%	17/2/2025	111,524	0.01%
International Paper Co.	\$100,000	7.50%	15/8/2021	111,380	0.01%
Williams Partners LP	\$100,000	6.30%	15/4/2040	111,322	0.01%
NiSource, Inc.	\$100,000	5.25%	15/2/2043	110,475	0.01%
Noble Energy, Inc.	\$100,000	6.00%	1/3/2041	109,747	0.01%
AT&T, Inc.	CA(\$150,000)	2.85%	25/5/2024	109,696	0.01%
Allstate Corp.^	\$97,000	6.50%	15/5/2057	109,173	0.01%
United Parcel Service, Inc.	CA(\$150,000)	2.13%	21/5/2024	108,801	0.01%
ERAC USA Finance LLC	\$100,000	5.63%	15/3/2042	108,455	0.01%
General Motors Co.	\$100,000	6.60%	1/4/2036	108,331	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Dover Corp.	\$95,000	5.38%	1/3/2041	108,329	0.01%
Walmart, Inc.	\$85,000	6.20%	15/4/2038	108,206	0.01%
Commonwealth Edison Co.	\$100,000	4.60%	15/8/2043	108,141	0.01%
United Technologies Corp.	\$100,000	5.40%	1/5/2035	108,061	0.01%
Enbridge Energy Partners LP	\$100,000	5.88%	15/10/2025	107,766	0.01%
Devon Energy Corp.	\$100,000	5.60%	15/7/2041	107,612	0.01%
Warner Media LLC	\$100,000	6.10%	15/7/2040	107,496	0.01%
HollyFrontier Corp.	\$100,000	5.88%	1/4/2026	106,966	0.01%
AutoNation, Inc.	\$115,000	3.80%	15/11/2027	106,856	0.01%
Sabine Pass Liquefaction LLC	\$100,000	5.75%	15/5/2024	106,750	0.01%
XLIT Ltd.	\$100,000	5.75%	1/10/2021	106,475	0.01%
Philip Morris International, Inc.	€100,000	1.88%	6/11/2037	106,421	0.01%
Sabine Pass Liquefaction LLC	\$100,000	5.63%	1/3/2025	106,125	0.01%
Coca-Cola Co.	€100,000	1.10%	2/9/2036	105,971	0.01%
Sherwin-Williams Co.	\$110,000	4.55%	1/8/2045	105,839	0.01%
Sabine Pass Liquefaction LLC	\$100,000	5.63%	15/4/2023	105,750	0.01%
Burlington Northern Santa Fe LLC	\$100,000	4.70%	1/9/2045	105,744	0.01%
Williams Partners LP	\$100,000	5.80%	15/11/2043	105,644	0.01%
National Oilwell Varco, Inc.	\$125,000	3.95%	1/12/2042	105,544	0.01%
Monsanto Co.	\$110,000	4.65%	15/11/2043	105,396	0.01%
Kinder Morgan Energy Partners LP	\$100,000	6.85%	15/2/2020	105,306	0.01%
Coventry Health Care, Inc.	\$100,000	5.45%	15/6/2021	105,204	0.01%
Protective Life Corp.	\$100,000	7.38%	15/10/2019	105,183	0.01%
Microsoft Corp.	\$100,000	4.20%	3/11/2035	105,160	0.01%
Dow Chemical Co.	\$100,000	5.25%	15/11/2041	105,106	0.01%
Lockheed Martin Corp.	\$100,000	4.70%	15/5/2046	105,103	0.01%
Bank of America Corp.	\$100,000	5.00%	21/1/2044	104,911	0.01%
Kinder Morgan Energy Partners LP	\$100,000	6.50%	1/4/2020	104,760	0.01%
American International Group, Inc.	\$100,000	4.88%	1/6/2022	104,488	0.01%
Marathon Petroleum Corp.	\$100,000	5.13%	1/3/2021	104,388	0.01%
MetLife, Inc.	\$100,000	4.88%	13/11/2043	104,380	0.01%
Arizona Public Service Co.	\$100,000	4.50%	1/4/2042	104,187	0.01%
Arch Capital Finance LLC	\$100,000	5.03%	15/12/2046	104,184	0.01%
Northrop Grumman Corp.	\$100,000	4.75%	1/6/2043	104,051	0.01%
Reinsurance Group of America, Inc.	\$100,000	5.00%	1/6/2021	103,994	0.01%
Liberty Mutual Group, Inc.	\$100,000	4.95%	1/5/2022	103,974	0.01%
General Electric Co. <sup>1</sup>	\$100,000	4.65%	17/10/2021	103,902	0.01%
American Tower Corp.	\$100,000	5.00%	15/2/2024	103,896	0.01%
Kinder Morgan Energy Partners LP	\$100,000	5.00%	1/10/2021	103,734	0.01%
Humana, Inc.	\$100,000	4.95%	1/10/2044	103,727	0.01%
Morgan Stanley	\$100,000	4.88%	1/11/2022	103,659	0.01%
JPMorgan Chase & Co.	\$100,000	4.50%	24/1/2022	103,432	0.01%
Realty Income Corp.	\$100,000	4.65%	1/8/2023	103,409	0.01%
Lowe's Cos, Inc.	\$100,000	4.65%	15/4/2042	103,384	0.01%
Walmart, Inc.	\$85,000	5.63%	1/4/2040	103,378	0.01%
Magellan Midstream Partners LP	\$100,000	6.55%	15/7/2019	103,373	0.01%
DR Horton, Inc.	\$100,000	4.75%	15/2/2023	103,288	0.01%
Omnicom Group, Inc./Omnicom Capital, Inc.	\$100,000	6.25%	15/7/2019	103,287	0.01%
Visa, Inc.	\$100,000	4.15%	14/12/2035	103,258	0.01%
MPLX LP	\$100,000	4.88%	1/12/2024	103,236	0.01%
Enterprise Products Operating LLC	\$100,000	5.25%	31/1/2020	103,231	0.01%
Warner Media LLC	\$100,000	4.75%	29/3/2021	103,199	0.01%
General Motors Financial Co., Inc.	\$100,000	5.25%	1/3/2026	103,196	0.01%
General Electric Co.	\$100,000	4.63%	7/1/2021	103,132	0.01%
Jefferies Group LLC	\$100,000	6.50%	20/1/2043	103,129	0.01%
Lear Corp.	\$100,000	5.25%	15/1/2025	103,125	0.01%
Prudential Financial, Inc.	\$100,000	4.50%	15/11/2020	102,996	0.01%
Citigroup, Inc.	\$100,000	5.30%	6/5/2044	102,866	0.01%
Enterprise Products Operating LLC	\$100,000	5.10%	15/2/2045	102,827	0.01%
Enbridge Energy Partners LP	\$100,000	5.20%	15/3/2020	102,820	0.01%
DDR Corp.	\$100,000	4.63%	15/7/2022	102,783	0.01%
L3 Technologies, Inc.	\$100,000	4.95%	15/2/2021	102,747	0.01%
El du Pont de Nemours & Co.	\$100,000	4.63%	15/1/2020	102,652	0.01%
United Technologies Corp.	\$100,000	4.50%	15/4/2020	102,645	0.01%
Nucor Corp.	\$100,000	4.13%	15/9/2022	102,643	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	\$100,000	5.00%	1/2/2021	102,633	0.01%
Viacom, Inc.	\$100,000	5.63%	15/9/2019	102,596	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Warner Media LLC	\$100,000	4.88%	15/3/2020	102,570	0.01%
General Motors Co.	\$100,000	4.88%	2/10/2023	102,547	0.01%
Avnet, Inc.	\$100,000	4.88%	1/12/2022	102,515	0.01%
PacifiCorp	\$75,000	7.70%	15/11/2031	102,413	0.01%
Omnicom Group, Inc./Omnicom Capital, Inc.	\$100,000	4.45%	15/8/2020	102,382	0.01%
Owens Corning	\$125,000	4.30%	15/7/2047	102,316	0.01%
EOG Resources, Inc.	\$100,000	4.40%	1/6/2020	102,290	0.01%
Lowe's Cos, Inc.	\$100,000	4.63%	15/4/2020	102,265	0.01%
Host Hotels & Resorts LP	\$100,000	4.75%	1/3/2023	102,247	0.01%
Caterpillar, Inc.	\$100,000	3.90%	27/5/2021	102,243	0.01%
DR Horton, Inc.	\$100,000	4.38%	15/9/2022	102,158	0.01%
General Dynamics Corp.	\$100,000	3.88%	15/7/2021	102,125	0.01%
John Deere Capital Corp.	\$100,000	3.90%	12/7/2021	102,110	0.01%
Chubb INA Holdings, Inc.	\$100,000	4.35%	3/11/2045	102,057	0.01%
Liberty Property LP	\$100,000	4.40%	15/2/2024	102,027	0.01%
Expedia Group, Inc.	\$100,000	5.00%	15/2/2026	101,984	0.01%
Oracle Corp.	\$100,000	3.88%	15/7/2020	101,903	0.01%
Verisk Analytics, Inc.	\$100,000	4.13%	12/9/2022	101,894	0.01%
Union Pacific Corp.	\$100,000	4.00%	1/2/2021	101,876	0.01%
Florida Gas Transmission Co. LLC	\$100,000	4.35%	15/7/2025	101,718	0.01%
Affiliated Managers Group, Inc.	\$100,000	4.25%	15/2/2024	101,717	0.01%
Raymond James Financial, Inc.	\$100,000	4.95%	15/7/2046	101,696	0.01%
Fifth Third Bancorp	\$100,000	4.30%	16/1/2024	101,627	0.01%
Concho Resources, Inc.	\$100,000	4.88%	1/10/2047	101,625	0.01%
Williams Partners LP	\$100,000	4.50%	15/11/2023	101,506	0.01%
HP, Inc.	\$100,000	6.00%	15/9/2041	101,488	0.01%
Stryker Corp.	\$100,000	4.63%	15/3/2046	101,471	0.01%
Omega Healthcare Investors, Inc.	\$100,000	4.95%	1/4/2024	101,375	0.01%
Oracle Corp.	\$100,000	4.50%	8/7/2044	101,371	0.01%
VEREIT Operating Partnership LP	\$100,000	4.13%	1/6/2021	101,368	0.01%
El du Pont de Nemours & Co.	\$100,000	3.63%	15/1/2021	101,282	0.01%
Liberty Mutual Group, Inc.	\$100,000	4.25%	15/6/2023	101,188	0.01%
VF Corp.	\$100,000	3.50%	1/9/2021	101,118	0.01%
Burlington Northern Santa Fe LLC	\$100,000	3.75%	1/4/2024	101,116	0.01%
Oracle Corp.	\$100,000	3.63%	15/7/2023	101,019	0.01%
Cummins, Inc.	\$100,000	3.65%	1/10/2023	100,983	0.01%
ConocoPhillips Co.	\$100,000	4.30%	15/11/2044	100,980	0.01%
Florida Power & Light Co.	\$100,000	4.13%	1/6/2048	100,970	0.01%
Northrop Grumman Corp.	\$100,000	3.50%	15/3/2021	100,884	0.01%
Enbridge Energy Partners LP	\$100,000	4.20%	15/9/2021	100,815	0.01%
Interpublic Group of Cos, Inc.	\$100,000	4.20%	15/4/2024	100,799	0.01%
South Carolina Electric & Gas Co.	\$100,000	5.10%	1/6/2065	100,733	0.01%
Home Depot, Inc.	\$100,000	4.25%	1/4/2046	100,684	0.01%
AutoZone, Inc.	\$100,000	3.70%	15/4/2022	100,619	0.01%
Total System Services, Inc.	\$100,000	3.80%	1/4/2021	100,611	0.01%
Illinois Tool Works, Inc.	\$100,000	3.38%	15/9/2021	100,602	0.01%
QUALCOMM, Inc.	\$100,000	4.65%	20/5/2035	100,568	0.01%
SSM Health Care Corp.	\$100,000	3.69%	1/6/2023	100,538	0.01%
Maple Escrow Subsidiary, Inc.	\$100,000	4.42%	25/5/2025	100,531	0.01%
Martin Marietta Materials, Inc.	\$100,000	4.25%	2/7/2024	100,497	0.01%
Enterprise Products Operating LLC	\$100,000	4.90%	15/5/2046	100,476	0.01%
Public Service Co. of Colorado	\$100,000	3.70%	15/6/2028	100,443	0.01%
Southern California Edison Co.	\$100,000	4.50%	1/9/2040	100,432	0.01%
Massachusetts Mutual Life Insurance Co.	\$100,000	4.90%	1/4/2077	100,362	0.01%
Duke Energy Corp.	\$100,000	3.55%	15/9/2021	100,343	0.01%
Ares Capital Corp.	\$100,000	3.88%	15/1/2020	100,312	0.01%
SunTrust Banks, Inc.	\$100,000	4.00%	1/5/2025	100,249	0.01%
Raytheon Co.	\$100,000	3.13%	15/10/2020	100,152	0.01%
DXC Technology Co.	\$100,000	4.25%	15/4/2024	100,031	0.01%
Intel Corp.	\$100,000	4.10%	19/5/2046	100,025	0.01%
Kellogg Co.	\$100,000	3.25%	14/5/2021	100,012	0.01%
Eagle Materials, Inc.	\$100,000	4.50%	1/8/2026	100,000	0.01%
Bank of New York Mellon Corp.	\$100,000	3.50%	28/4/2023	99,927	0.01%
Bank of America Corp.^	\$100,000	3.50%	17/5/2022	99,927	0.01%
Crown Castle International Corp.	\$100,000	3.40%	15/2/2021	99,886	0.01%
Kinder Morgan, Inc.	\$100,000	3.05%	1/12/2019	99,869	0.01%
American International Group, Inc.	\$100,000	3.30%	1/3/2021	99,865	0.01%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Kinder Morgan Energy Partners LP	\$100,000	3.50%	1/3/2021	99,758	0.01%
Walgreens Boots Alliance, Inc.	\$100,000	2.70%	18/11/2019	99,738	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$100,000	3.20%	15/7/2020	99,660	0.01%
Caterpillar, Inc.	\$100,000	3.40%	15/5/2024	99,614	0.01%
Juniper Networks, Inc.	\$100,000	4.35%	15/6/2025	99,604	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	\$100,000	4.65%	15/10/2025	99,588	0.01%
Noble Energy, Inc.	\$100,000	5.05%	15/11/2044	99,586	0.01%
FedEx Corp.	\$100,000	4.75%	15/11/2045	99,566	0.01%
KeyCorp	\$100,000	4.10%	30/4/2028	99,543	0.01%
Applied Materials, Inc.	\$100,000	4.35%	1/4/2047	99,535	0.01%
Praxair, Inc.	\$100,000	3.00%	1/9/2021	99,506	0.01%
Marvell Technology Group Ltd.	\$100,000	4.88%	22/6/2028	99,500	0.01%
American Water Capital Corp.	\$75,000	6.59%	15/10/2037	99,497	0.01%
UnitedHealth Group, Inc.	\$100,000	4.25%	15/4/2047	99,491	0.01%
salesforce.com, Inc.	\$100,000	3.25%	11/4/2023	99,460	0.01%
John Deere Capital Corp.	\$100,000	2.88%	12/3/2021	99,434	0.01%
UnitedHealth Group, Inc.	\$100,000	2.30%	15/12/2019	99,386	0.01%
Prudential Financial, Inc.	\$100,000	2.35%	15/8/2019	99,372	0.01%
GATX Corp.	\$100,000	4.55%	7/11/2028	99,371	0.01%
Kinder Morgan, Inc.	\$100,000	4.30%	1/6/2025	99,368	0.01%
Marsh & McLennan Cos, Inc.	\$100,000	4.35%	30/1/2047	99,336	0.01%
McDonald's Corp.	\$100,000	2.75%	9/12/2020	99,291	0.01%
Walgreens Boots Alliance, Inc.	\$100,000	3.30%	18/11/2021	99,288	0.01%
Exelon Generation Co. LLC	\$100,000	2.95%	15/1/2020	99,282	0.01%
Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP	\$100,000	3.30%	1/5/2023	99,279	0.01%
New York & Presbyterian Hospital	\$100,000	4.06%	1/8/2056	99,271	0.01%
Mastercard, Inc.	\$100,000	3.50%	26/2/2028	99,236	0.01%
Virginia Electric & Power Co.	\$100,000	3.45%	15/2/2024	99,227	0.01%
Campbell Soup Co.	\$100,000	3.30%	15/3/2021	99,219	0.01%
American International Group, Inc.^	\$100,000	5.75%	1/4/2048	99,204	0.01%
Kinder Morgan Energy Partners LP	\$100,000	5.63%	1/9/2041	99,177	0.01%
DXC Technology Co.	\$100,000	2.88%	27/3/2020	99,147	0.01%
ERAC USA Finance LLC	\$100,000	3.85%	15/11/2024	99,124	0.01%
General Motors Financial Co., Inc.	\$100,000	2.35%	4/10/2019	99,104	0.01%
Realty Income Corp.	\$100,000	3.88%	15/7/2024	99,056	0.01%
Consolidated Edison Co. of New York, Inc.	\$75,000	6.75%	1/4/2038	99,054	0.01%
AT&T, Inc.	\$100,000	5.70%	1/3/2057	99,052	0.01%
Aflac, Inc.	\$100,000	3.63%	15/11/2024	99,035	0.01%
Applied Materials, Inc.	\$100,000	2.63%	1/10/2020	99,030	0.01%
CVS Health Corp.	\$100,000	2.80%	20/7/2020	99,028	0.01%
CVS Health Corp.	\$100,000	3.50%	20/7/2022	99,021	0.01%
FedEx Corp.	\$100,000	2.30%	1/2/2020	99,013	0.01%
Williams Partners LP	\$100,000	5.10%	15/9/2045	98,995	0.01%
Pacific Gas & Electric Co.	\$100,000	3.50%	1/10/2020	98,987	0.01%
Aflac, Inc.	\$100,000	2.40%	16/3/2020	98,985	0.01%
Enterprise Products Operating LLC	\$100,000	3.75%	15/2/2025	98,977	0.01%
Welltower, Inc.	\$100,000	4.25%	1/4/2026	98,977	0.01%
TD Ameritrade Holding Corp.	\$100,000	3.63%	1/4/2025	98,906	0.01%
Western Union Co.	\$100,000	3.60%	15/3/2022	98,894	0.01%
Caterpillar Financial Services Corp.	\$100,000	2.10%	10/1/2020	98,886	0.01%
Buckeye Partners LP	\$100,000	4.15%	1/7/2023	98,877	0.01%
Norfolk Southern Corp.	\$100,000	3.00%	1/4/2022	98,869	0.01%
General Mills, Inc.	\$100,000	3.70%	17/10/2023	98,847	0.01%
Texas Instruments, Inc.	\$100,000	1.65%	3/8/2019	98,766	0.01%
Athene Global Funding	\$100,000	2.75%	20/4/2020	98,763	0.01%
Invesco Finance plc	\$100,000	3.13%	30/11/2022	98,749	0.01%
John Deere Capital Corp.	\$100,000	3.35%	12/6/2024	98,743	0.01%
JPMorgan Chase & Co.	\$100,000	4.25%	1/10/2027	98,742	0.01%
PSEG Power LLC	\$100,000	3.00%	15/6/2021	98,706	0.01%
Automatic Data Processing, Inc.	\$100,000	2.25%	15/9/2020	98,676	0.01%
El du Pont de Nemours & Co.	\$100,000	2.20%	1/5/2020	98,648	0.01%
International Business Machines Corp.	\$100,000	1.90%	27/1/2020	98,638	0.01%
National Rural Utilities Cooperative Finance Corp.	\$100,000	2.00%	27/1/2020	98,610	0.01%
Caterpillar Financial Services Corp.	\$100,000	2.00%	5/3/2020	98,533	0.01%
Goldman Sachs Group, Inc.	\$100,000	4.75%	21/10/2045	98,521	0.01%
Delta Air Lines, Inc.	\$100,000	3.63%	15/3/2022	98,506	0.01%
Kinder Morgan, Inc.	\$100,000	5.30%	1/12/2034	98,502	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Verizon Communications, Inc.	\$100,000	3.00%	1/11/2021	98,486	0.01%
Manufacturers & Traders Trust Co.	\$100,000	2.63%	25/1/2021	98,439	0.01%
PepsiCo, Inc.	\$100,000	2.15%	14/10/2020	98,411	0.01%
United Technologies Corp.	\$100,000	3.10%	1/6/2022	98,394	0.01%
Amgen, Inc.	\$100,000	2.13%	1/5/2020	98,393	0.01%
McDonald's Corp.	\$100,000	3.25%	10/6/2024	98,391	0.01%
HSBC USA, Inc.	\$100,000	3.50%	23/6/2024	98,379	0.01%
ERAC USA Finance LLC	\$100,000	3.80%	1/11/2025	98,374	0.01%
CH Robinson Worldwide, Inc.	\$100,000	4.20%	15/4/2028	98,367	0.01%
Duke Energy Progress LLC	\$100,000	2.80%	15/5/2022	98,365	0.01%
Adobe Systems, Inc.	\$100,000	3.25%	1/2/2025	98,330	0.01%
WEC Energy Group, Inc.	\$100,000	3.55%	15/6/2025	98,325	0.01%
Enterprise Products Operating LLC	\$100,000	3.35%	15/3/2023	98,276	0.01%
Reliance Standard Life Global Funding II	\$100,000	2.38%	4/5/2020	98,251	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	\$100,000	3.65%	1/6/2022	98,243	0.01%
Anthem, Inc.	\$100,000	2.50%	21/11/2020	98,213	0.01%
Anthem, Inc.	\$100,000	4.10%	1/3/2028	98,195	0.01%
UnitedHealth Group, Inc.	\$100,000	4.20%	15/1/2047	98,189	0.01%
Southern California Edison Co.	\$100,000	3.65%	1/3/2028	98,186	0.01%
Pacific Gas & Electric Co.	\$100,000	5.13%	15/11/2043	98,150	0.01%
Stanley Black & Decker, Inc.	\$100,000	2.90%	1/11/2022	98,148	0.01%
Home Depot, Inc.	\$100,000	2.63%	1/6/2022	98,143	0.01%
Consolidated Edison, Inc.	\$100,000	2.00%	15/3/2020	98,135	0.01%
3M Co.	\$100,000	2.00%	7/8/2020	98,135	0.01%
Duke Energy Corp.	\$100,000	3.05%	15/8/2022	98,125	0.01%
Teachers Insurance & Annuity Association of America	\$74,000	6.85%	16/12/2039	98,125	0.01%
Tampa Electric Co.	\$100,000	4.10%	15/6/2042	98,072	0.01%
Starbucks Corp.	\$100,000	3.10%	1/3/2023	98,026	0.01%
Lowe's Cos, Inc.	\$100,000	3.38%	15/9/2025	97,980	0.01%
Chubb INA Holdings, Inc.	\$100,000	2.30%	3/11/2020	97,979	0.01%
CenterPoint Energy Houston Electric LLC	\$100,000	3.95%	1/3/2048	97,969	0.01%
Chubb INA Holdings, Inc.	\$100,000	2.88%	3/11/2022	97,967	0.01%
National Retail Properties, Inc.	\$100,000	4.00%	15/11/2025	97,955	0.01%
Walgreen Co.	\$100,000	3.10%	15/9/2022	97,901	0.01%
Berkshire Hathaway Energy Co.	\$100,000	2.38%	15/1/2021	97,900	0.01%
Exxon Mobil Corp.	\$100,000	2.73%	1/3/2023	97,893	0.01%
Colonial Pipeline Co.	\$100,000	4.25%	15/4/2048	97,887	0.01%
ALG Global Funding	\$100,000	2.15%	2/7/2020	97,881	0.01%
Ford Motor Co.	\$100,000	4.35%	8/12/2026	97,852	0.01%
Capital One Financial Corp.	\$100,000	3.75%	24/4/2024	97,848	0.01%
Thermo Fisher Scientific, Inc.	\$100,000	3.65%	15/12/2025	97,848	0.01%
Citigroup, Inc.	\$100,000	3.50%	15/5/2023	97,780	0.01%
DTE Energy Co.	\$100,000	3.80%	15/3/2027	97,772	0.01%
HCP, Inc.	\$100,000	3.88%	15/8/2024	97,770	0.01%
Exxon Mobil Corp.	\$100,000	2.40%	6/3/2022	97,768	0.01%
Wells Fargo & Co.	\$100,000	3.45%	13/2/2023	97,761	0.01%
Allstate Corp.	\$100,000	4.20%	15/12/2046	97,751	0.01%
Cigna Corp.	\$115,000	3.88%	15/10/2047	97,745	0.01%
Williams Partners LP	\$100,000	3.35%	15/8/2022	97,728	0.01%
International Business Machines Corp.	\$100,000	2.50%	27/1/2022	97,714	0.01%
Chevron Corp.	\$100,000	2.50%	3/3/2022	97,646	0.01%
Deere & Co.	\$100,000	2.60%	8/6/2022	97,645	0.01%
United Parcel Service, Inc.	\$100,000	2.05%	1/4/2021	97,630	0.01%
Oracle Corp.	\$100,000	4.38%	15/5/2055	97,565	0.01%
Enterprise Products Operating LLC	\$100,000	4.95%	15/10/2054	97,553	0.01%
Berkshire Hathaway Energy Co.	\$100,000	2.80%	15/1/2023	97,528	0.01%
Motorola Solutions, Inc.	\$100,000	4.00%	1/9/2024	97,526	0.01%
UnitedHealth Group, Inc.	\$75,000	6.63%	15/11/2037	97,396	0.01%
Chevron Corp.	\$100,000	2.10%	16/5/2021	97,394	0.01%
Devon Energy Corp.	\$100,000	4.75%	15/5/2042	97,372	0.01%
Louisville Gas & Electric Co.	\$100,000	3.30%	1/10/2025	97,310	0.01%
Duke Energy Indiana LLC	\$75,000	6.35%	15/8/2038	97,248	0.01%
General Motors Financial Co., Inc.	\$100,000	4.00%	15/1/2025	97,215	0.01%
Southern Co.	\$100,000	4.25%	1/7/2036	97,200	0.01%
Neuberger Berman Group LLC/Neuberger Berman Finance Corp.	\$100,000	4.88%	15/4/2045	97,171	0.01%
General Motors Financial Co., Inc.	\$100,000	3.15%	30/6/2022	97,159	0.01%
Tyco Electronics Group SA	\$100,000	3.45%	1/8/2024	97,147	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
International Paper Co.	\$100,000	3.80%	15/1/2026	97,083	0.01%
Costco Wholesale Corp.	\$100,000	2.25%	15/2/2022	97,035	0.01%
Occidental Petroleum Corp.	\$100,000	2.70%	15/2/2023	97,019	0.01%
United Parcel Service, Inc.	\$100,000	2.35%	16/5/2022	96,989	0.01%
BorgWarner, Inc.	\$100,000	3.38%	15/3/2025	96,947	0.01%
Cisco Systems, Inc.	\$100,000	2.60%	28/2/2023	96,920	0.01%
Caterpillar Financial Services Corp.	\$100,000	2.40%	6/6/2022	96,916	0.01%
McKesson Corp.	\$100,000	3.95%	16/2/2028	96,906	0.01%
Mastercard, Inc.	\$100,000	2.00%	21/11/2021	96,852	0.01%
Broadcom Corp/Broadcom Cayman Finance Ltd.	\$100,000	2.20%	15/1/2021	96,838	0.01%
Applied Materials, Inc.	\$100,000	3.30%	1/4/2027	96,838	0.01%
Duke Energy Florida LLC	\$75,000	6.40%	15/6/2038	96,802	0.01%
Chevron Corp.	\$100,000	2.90%	3/3/2024	96,798	0.01%
NVIDIA Corp.	\$100,000	2.20%	16/9/2021	96,755	0.01%
Boston Properties LP	\$100,000	3.65%	1/2/2026	96,734	0.01%
Boardwalk Pipelines LP	\$100,000	3.38%	1/2/2023	96,623	0.01%
Oklahoma Gas & Electric Co.	\$100,000	3.85%	15/8/2047	96,616	0.01%
Brixmor Operating Partnership LP	\$100,000	3.65%	15/6/2024	96,553	0.01%
Costco Wholesale Corp.	\$100,000	2.75%	18/5/2024	96,548	0.01%
NextEra Energy Capital Holdings, Inc.	\$100,000	2.80%	15/1/2023	96,547	0.01%
Walt Disney Co.	\$100,000	4.13%	1/6/2044	96,547	0.01%
CVS Health Corp.	\$100,000	3.38%	12/8/2024	96,520	0.01%
United Parcel Service, Inc.	\$100,000	2.50%	1/4/2023	96,515	0.01%
Ares Capital Corp.	\$100,000	4.25%	1/3/2025	96,514	0.01%
American International Group, Inc.	\$100,000	3.90%	1/4/2026	96,485	0.01%
Northrop Grumman Corp.	\$100,000	2.55%	15/10/2022	96,393	0.01%
ITC Holdings Corp.	\$100,000	2.70%	15/11/2022	96,380	0.01%
Southern Co.	\$100,000	2.95%	1/7/2023	96,375	0.01%
FedEx Corp.	\$100,000	4.55%	1/4/2046	96,357	0.01%
Anheuser-Busch InBev Finance, Inc.	\$100,000	2.63%	17/1/2023	96,345	0.01%
Amazon.com, Inc.	\$100,000	2.40%	22/2/2023	96,314	0.01%
NVIDIA Corp.	\$100,000	3.20%	16/9/2026	96,305	0.01%
American International Group, Inc.	\$100,000	3.75%	10/7/2025	96,265	0.01%
Philip Morris International, Inc.	\$100,000	4.38%	15/11/2041	96,264	0.01%
Kinder Morgan, Inc.	\$100,000	3.15%	15/1/2023	96,254	0.01%
Anheuser-Busch InBev Finance, Inc.	CA(\$125,000)	4.32%	15/5/2047	96,204	0.01%
Duke Energy Carolinas LLC	\$100,000	2.50%	15/3/2023	96,191	0.01%
Nordstrom, Inc.	\$100,000	4.00%	15/3/2027	96,173	0.01%
HCN Canadian Holdings-1 LP	CA(\$125,000)	3.35%	25/11/2020	96,153	0.01%
Andeavor Logistics LP/Tesoro Logistics Finance Corp.	\$100,000	4.25%	1/12/2027	96,125	0.01%
Caterpillar Financial Services Corp.	\$100,000	1.93%	1/10/2021	96,103	0.01%
Avangrid, Inc.	\$100,000	3.15%	1/12/2024	96,094	0.01%
NIKE, Inc.	\$100,000	3.88%	1/11/2045	96,037	0.01%
Phillips 66 Partners LP	\$100,000	4.90%	1/10/2046	96,030	0.01%
Sysco Corp.	\$100,000	4.45%	15/3/2048	96,001	0.01%
Goldman Sachs Group, Inc.	\$100,000	3.85%	26/1/2027	95,953	0.01%
United Technologies Corp.	\$100,000	2.30%	4/5/2022	95,889	0.01%
Kansas City Southern	\$100,000	3.00%	15/5/2023	95,859	0.01%
Buckeye Partners LP	\$100,000	5.85%	15/11/2043	95,821	0.01%
Mid-America Apartments LP	\$100,000	3.60%	1/6/2027	95,816	0.01%
NiSource, Inc.	\$100,000	3.49%	15/5/2027	95,741	0.01%
AvalonBay Communities, Inc.	\$100,000	3.35%	15/5/2027	95,715	0.01%
EPR Properties	\$100,000	4.50%	1/6/2027	95,697	0.01%
21st Century Fox America, Inc.	\$75,000	6.90%	15/8/2039	95,659	0.01%
Mastercard, Inc.	\$100,000	2.95%	21/11/2026	95,634	0.01%
MPLX LP	\$100,000	4.13%	1/3/2027	95,623	0.01%
Regency Centers LP	\$100,000	3.60%	1/2/2027	95,599	0.01%
FedEx Corp.	\$100,000	3.25%	1/4/2026	95,581	0.01%
E*TRADE Financial Corp.	\$100,000	3.80%	24/8/2027	95,545	0.01%
Dominion Energy, Inc.	\$100,000	2.00%	15/8/2021	95,507	0.01%
Noble Energy, Inc.	\$100,000	3.85%	15/1/2028	95,480	0.01%
Caterpillar, Inc.	\$100,000	3.80%	15/8/2042	95,462	0.01%
Phillips 66 Partners LP	\$100,000	3.61%	15/2/2025	95,440	0.01%
NBCUniversal Media LLC	\$100,000	2.88%	15/1/2023	95,406	0.01%
CBS Corp.	\$100,000	2.90%	1/6/2023	95,383	0.01%
Tapestry, Inc.	\$100,000	4.13%	15/7/2027	95,334	0.01%
GATX Corp.	\$100,000	3.85%	30/3/2027	95,294	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Digital Realty Trust LP	\$100,000	2.75%	1/2/2023	95,289	0.01%
Pacific Gas & Electric Co.	\$100,000	3.25%	15/6/2023	95,264	0.01%
Omega Healthcare Investors, Inc.	\$100,000	4.50%	1/4/2027	95,250	0.01%
Berkshire Hathaway Energy Co.	\$100,000	3.25%	15/4/2028	95,250	0.01%
United Parcel Service, Inc.	\$100,000	3.05%	15/11/2027	95,183	0.01%
Crane Co.	\$100,000	4.20%	15/3/2048	95,054	0.01%
John Deere Capital Corp.	\$100,000	2.65%	24/6/2024	95,003	0.01%
DDR Corp.	\$100,000	3.63%	1/2/2025	94,973	0.01%
Spectra Energy Partners LP	\$100,000	3.50%	15/3/2025	94,953	0.01%
Activision Blizzard, Inc.	\$100,000	3.40%	15/9/2026	94,918	0.01%
Pacific Gas & Electric Co.	\$100,000	4.75%	15/2/2044	94,902	0.01%
Express Scripts Holding Co.	\$100,000	3.00%	15/7/2023	94,899	0.01%
Williams Partners LP	\$100,000	4.90%	15/1/2045	94,898	0.01%
Atmos Energy Corp.	\$100,000	3.00%	15/6/2027	94,879	0.01%
Valero Energy Corp.	\$100,000	3.40%	15/9/2026	94,851	0.01%
FedEx Corp.	\$100,000	3.30%	15/3/2027	94,849	0.01%
Morgan Stanley	\$100,000	4.38%	22/1/2047	94,787	0.01%
Goldman Sachs Group, Inc. ^	\$100,000	3.69%	5/6/2028	94,766	0.01%
Republic Services, Inc.	\$100,000	3.38%	15/11/2027	94,730	0.01%
Discovery Communications LLC	\$100,000	3.45%	15/3/2025	94,721	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$100,000	5.38%	1/4/2038	94,718	0.01%
Florida Power & Light Co.	\$100,000	3.70%	1/12/2047	94,701	0.01%
Air Lease Corp.	\$100,000	3.00%	15/9/2023	94,699	0.01%
Jabil, Inc.	\$100,000	3.95%	12/1/2028	94,687	0.01%
Energy Transfer Partners LP	\$100,000	4.20%	15/4/2027	94,591	0.01%
Newell Brands, Inc.	\$100,000	3.90%	1/11/2025	94,570	0.01%
WestRock Co.	\$100,000	3.00%	15/9/2024	94,328	0.01%
Citigroup, Inc.	\$100,000	4.75%	18/5/2046	94,269	0.01%
RenaissanceRe Finance, Inc.	\$100,000	3.45%	1/7/2027	94,183	0.01%
Broadcom Corp/Broadcom Cayman Finance Ltd	\$100,000	2.65%	15/1/2023	94,163	0.01%
Hartford Financial Services Group, Inc.	\$100,000	4.30%	15/4/2043	94,162	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	\$100,000	2.85%	31/1/2023	94,131	0.01%
Macy's Retail Holdings, Inc.	\$100,000	2.88%	15/2/2023	93,997	0.01%
WestRock Co.	\$100,000	3.38%	15/9/2027	93,925	0.01%
San Diego Gas & Electric Co.	\$75,000	6.00%	1/6/2039	93,919	0.01%
CMS Energy Corp.	\$100,000	3.00%	15/5/2026	93,714	0.01%
Lockheed Martin Corp.	\$100,000	4.09%	15/9/2052	93,686	0.01%
United Airlines 2016-1 Class A Pass Through Trust	\$97,362	3.45%	7/7/2028	93,655	0.01%
Sempra Energy	\$100,000	3.40%	1/2/2028	93,618	0.01%
Crown Castle International Corp.	\$100,000	3.80%	15/2/2028	93,563	0.01%
Principal Financial Group, Inc.	\$100,000	4.30%	15/11/2046	93,453	0.01%
National Retail Properties, Inc.	\$100,000	3.50%	15/10/2027	93,440	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$100,000	3.40%	15/11/2026	93,417	0.01%
Eaton Corp.	\$100,000	3.10%	15/9/2027	93,331	0.01%
Columbia Property Trust Operating Partnership LP	\$100,000	3.65%	15/8/2026	93,322	0.01%
Federal Realty Investment Trust	\$100,000	3.25%	15/7/2027	93,301	0.01%
CSX Corp.	\$100,000	4.10%	15/3/2044	93,250	0.01%
Aflac, Inc.	\$100,000	2.88%	15/10/2026	93,229	0.01%
Synchrony Financial	\$95,000	4.50%	23/7/2025	93,167	0.01%
United Technologies Corp.	\$100,000	4.15%	15/5/2045	93,083	0.01%
CBS Corp.	\$100,000	3.70%	1/6/2028	93,075	0.01%
Hubbell, Inc.	\$100,000	3.15%	15/8/2027	93,074	0.01%
United Technologies Corp.	\$100,000	3.13%	4/5/2027	92,996	0.01%
Philip Morris International, Inc.	\$100,000	2.75%	25/2/2026	92,984	0.01%
Crown Castle International Corp.	\$100,000	3.65%	1/9/2027	92,983	0.01%
Pacific Gas & Electric Co.	\$100,000	3.50%	15/6/2025	92,973	0.01%
Black Hills Corp.	\$100,000	3.15%	15/1/2027	92,967	0.01%
Marrriott International, Inc.	\$100,000	3.13%	15/6/2026	92,947	0.01%
General Dynamics Corp.	\$100,000	1.88%	15/8/2023	92,924	0.01%
Target Corp.	\$100,000	3.90%	15/11/2047	92,915	0.01%
Celgene Corp.	\$100,000	4.63%	15/5/2044	92,794	0.01%
Exxon Mobil Corp.	\$100,000	3.57%	6/3/2045	92,730	0.01%
Farmers Insurance Exchange^	\$100,000	4.75%	1/11/2057	92,655	0.01%
Walmart, Inc.	\$85,000	4.75%	2/10/2043	92,635	0.01%
Walgreens Boots Alliance, Inc.	\$100,000	4.65%	1/6/2046	92,624	0.01%
CNA Financial Corp.	\$100,000	3.45%	15/8/2027	92,621	0.01%
Martin Marietta Materials, Inc.	\$100,000	3.45%	1/6/2027	92,592	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Public Service Electric & Gas Co.	\$100,000	3.65%	1/9/2042	92,576	0.01%
Spectra Energy Partners LP	\$100,000	4.50%	15/3/2045	92,548	0.01%
VMware, Inc.	\$100,000	3.90%	21/8/2027	92,518	0.01%
Commonwealth Edison Co.	\$100,000	2.55%	15/6/2026	92,425	0.01%
Discovery Communications LLC	\$100,000	4.88%	1/4/2043	92,380	0.01%
EnLink Midstream Partners LP	\$100,000	4.15%	1/6/2025	92,359	0.01%
Prudential Financial, Inc.^\	\$100,000	4.50%	15/9/2047	92,315	0.01%
American Water Capital Corp.	\$100,000	3.75%	1/9/2047	92,251	0.01%
Lockheed Martin Corp.	\$75,000	6.15%	1/9/2036	92,245	0.01%
AXA Equitable Holdings, Inc.	\$100,000	5.00%	20/4/2048	92,182	0.01%
United Parcel Service, Inc.	\$100,000	3.75%	15/11/2047	92,066	0.01%
United Airlines 2016-1 Class AA Pass Through Trust	\$97,361	3.10%	7/7/2028	91,840	0.01%
CubeSmart LP	\$100,000	3.13%	1/9/2026	91,809	0.01%
Berkshire Hathaway Energy Co.	\$100,000	3.80%	15/7/2048	91,797	0.01%
Consolidated Edison Co. of New York, Inc.	\$75,000	6.20%	15/6/2036	91,751	0.01%
GE Capital UK Funding Unlimited Co.	£50,000	6.25%	5/5/2038	91,743	0.01%
Sunoco Logistics Partners Operations LP	\$100,000	5.40%	1/10/2047	91,659	0.01%
Union Pacific Corp.	\$100,000	3.60%	15/9/2037	91,544	0.01%
Caterpillar Financial Services Corp.	\$100,000	2.40%	9/8/2026	91,522	0.01%
Duke Energy Progress LLC	\$100,000	3.60%	15/9/2047	91,390	0.01%
Cox Communications, Inc.	\$100,000	4.80%	1/2/2035	91,210	0.01%
Citigroup, Inc.^\	\$100,000	3.88%	24/1/2039	91,128	0.01%
JPMorgan Chase & Co.^\	\$100,000	4.03%	24/7/2048	90,962	0.01%
Amazon.com, Inc.	\$82,000	4.95%	5/12/2044	90,906	0.01%
Buckeye Partners LP	\$100,000	4.13%	1/12/2027	90,837	0.01%
Cox Communications, Inc.	\$100,000	4.60%	15/8/2047	90,791	0.01%
University of Southern California	\$100,000	3.03%	1/10/2039	90,785	0.01%
Wells Fargo & Co.	\$100,000	4.40%	14/6/2046	90,755	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	\$100,000	4.90%	15/2/2045	90,526	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$100,000	3.75%	15/2/2028	90,416	0.01%
United Airlines 2016-2 Class AA Pass Through Trust	\$97,357	2.88%	7/10/2028	90,372	0.01%
Georgia-Pacific LLC	\$75,000	8.00%	15/1/2024	90,366	0.01%
Pacific Gas & Electric Co.	\$100,000	4.45%	15/4/2042	90,219	0.01%
American Airlines 2016-1 Class AA Pass Through Trust	\$92,813	3.58%	15/1/2028	90,201	0.01%
International Paper Co.	\$100,000	4.35%	15/8/2048	90,102	0.01%
Boston Properties LP	\$100,000	2.75%	1/10/2026	90,068	0.01%
Cigna Corp.	\$100,000	3.05%	15/10/2027	89,965	0.01%
Pacific Gas & Electric Co.	\$100,000	3.30%	1/12/2027	89,827	0.01%
DTE Energy Co.	\$75,000	6.38%	15/4/2033	89,728	0.01%
General Dynamics Corp.	\$100,000	2.13%	15/8/2026	89,719	0.01%
ONEOK Partners LP	\$75,000	6.85%	15/10/2037	89,550	0.01%
FedEx Corp.	\$100,000	4.05%	15/2/2048	89,538	0.01%
Alphabet, Inc.	\$100,000	2.00%	15/8/2026	89,488	0.01%
Lowe's Cos, Inc.	\$100,000	3.70%	15/4/2046	89,459	0.01%
Kimco Realty Corp.	\$100,000	4.25%	1/4/2045	89,392	0.01%
Baker Hughes a GE Co. LLC/Baker Hughes Co.-Obligor, Inc.	\$100,000	4.08%	15/12/2047	89,108	0.01%
CenterPoint Energy Resources Corp.	\$75,000	5.85%	15/1/2041	89,074	0.01%
Cincinnati Financial Corp.	\$75,000	6.13%	1/11/2034	88,685	0.01%
Aetna, Inc.	\$100,000	3.88%	15/8/2047	88,600	0.01%
Walgreen Co.	\$100,000	4.40%	15/9/2042	88,537	0.01%
Lockheed Martin Corp.	\$75,000	5.72%	1/6/2040	88,348	0.01%
McDonald's Corp.	\$100,000	3.70%	15/2/2042	88,289	0.01%
Sempra Energy	\$75,000	6.00%	15/10/2039	88,259	0.01%
NIKE, Inc.	\$100,000	3.38%	1/11/2046	88,247	0.01%
NiSource, Inc.	\$75,000	5.95%	15/6/2041	88,209	0.01%
Southwestern Public Service Co.	\$100,000	3.40%	15/8/2046	87,790	0.01%
Union Pacific Corp.	\$100,000	4.10%	15/9/2067	87,392	0.01%
United Technologies Corp.	\$100,000	3.75%	1/11/2046	87,316	0.01%
Motiva Enterprises LLC	\$75,000	6.85%	15/1/2040	86,667	0.01%
NIKE, Inc.	\$95,000	2.38%	1/11/2026	86,005	0.01%
International Flavors & Fragrances, Inc.	\$95,000	4.38%	1/6/2047	85,556	0.01%
Pacific Gas & Electric Co.	\$100,000	3.95%	1/12/2047	85,440	0.01%
Home Depot, Inc.	\$100,000	3.50%	15/9/2056	85,249	0.01%
MetLife, Inc.	\$55,000	10.75%	1/8/2039	85,113	0.01%
Oncor Electric Delivery Co. LLC	\$75,000	7.00%	1/9/2022	85,038	0.01%
Kansas City Power & Light Co.	\$75,000	5.30%	1/10/2041	84,537	0.01%
Weyerhaeuser Co.	\$71,000	6.95%	1/10/2027	83,992	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Berkshire Hathaway Energy Co.	\$75,000	5.15%	15/11/2043	83,349	0.01%
Amazon.com, Inc.	\$75,000	5.20%	3/12/2025	82,781	0.01%
XLIT Ltd.	\$75,000	6.38%	15/11/2024	82,606	0.01%
American Transmission Systems, Inc.	\$75,000	5.00%	1/9/2044	82,472	0.01%
Brighthouse Financial, Inc.	\$100,000	4.70%	22/6/2047	82,377	0.01%
Devon Energy Corp.	\$75,000	5.85%	15/12/2025	82,347	0.01%
Discovery Communications LLC	\$75,000	6.35%	1/6/2040	82,264	0.01%
NYU Langone Hospitals	\$75,000	4.78%	1/7/2044	82,129	0.01%
Kinder Morgan Energy Partners LP	\$75,000	6.50%	1/2/2037	81,377	0.01%
Wells Fargo Capital X	\$75,000	5.95%	15/12/2036	81,281	0.01%
Viacom, Inc.	\$75,000	6.88%	30/4/2036	81,185	0.01%
Anadarko Petroleum Corp.	\$75,000	5.55%	15/3/2026	80,190	0.01%
Vereit Operating Partnership LP	\$80,000	4.88%	1/6/2026	80,100	0.01%
Exelon Corp.	\$75,000	5.10%	15/6/2045	79,935	0.01%
Unum Group	\$75,000	5.75%	15/8/2042	79,790	0.01%
Exelon Generation Co. LLC	\$75,000	6.25%	1/10/2039	79,665	0.01%
Duquesne Light Holdings, Inc.	\$75,000	5.90%	1/12/2021	79,585	0.01%
CMS Energy Corp.	\$75,000	4.88%	1/3/2044	79,508	0.01%
QVC, Inc.	\$80,000	4.85%	1/4/2024	79,390	0.01%
Georgia Power Co.	\$75,000	4.75%	1/9/2040	79,359	0.01%
Piedmont Natural Gas Co., Inc.	\$75,000	4.65%	1/8/2043	79,325	0.01%
Pacific LifeCorp	\$75,000	5.13%	30/1/2043	79,265	0.01%
Walmart, Inc.	\$64,000	5.63%	15/4/2041	79,001	0.01%
EPR Properties	\$75,000	5.75%	15/8/2022	78,763	0.01%
Virginia Electric & Power Co.	\$75,000	4.65%	15/8/2043	78,429	0.01%
Athene Holding Ltd.	\$85,000	4.13%	12/1/2028	78,366	0.01%
AvalonBay Communities, Inc.	\$80,000	2.95%	15/9/2022	78,315	0.01%
ONEOK Partners LP	\$75,000	5.00%	15/9/2023	78,261	0.01%
Nationwide Mutual Insurance Co.	\$50,000	9.38%	15/8/2039	78,139	0.01%
American Express Co.	\$80,000	2.20%	30/10/2020	78,106	0.01%
Johnson Controls International plc	\$75,000	5.13%	14/9/2045	78,003	0.01%
Weyerhaeuser Co.	\$75,000	4.63%	15/9/2023	77,809	0.01%
XLIT Ltd.	\$75,000	5.50%	31/3/2045	77,801	0.01%
Hartford Financial Services Group, Inc.	\$75,000	5.50%	30/3/2020	77,799	0.01%
General Motors Co.	\$75,000	6.25%	2/10/2043	77,725	0.01%
PPL Capital Funding, Inc.	\$75,000	5.00%	15/3/2044	77,635	0.01%
Connecticut Light & Power Co.	\$75,000	4.30%	15/4/2044	77,628	0.01%
Nordstrom, Inc.	\$85,000	5.00%	15/1/2044	77,596	0.01%
Blackstone Holdings Finance Co. LLC	\$75,000	5.00%	15/6/2044	77,541	0.01%
MidAmerican Energy Co.	\$75,000	4.40%	15/10/2044	77,506	0.01%
CBS Corp.	\$75,000	5.50%	15/5/2033	77,490	0.01%
Applied Materials, Inc.	\$75,000	4.30%	15/6/2021	77,465	0.01%
ONE Gas, Inc.	\$75,000	4.66%	1/2/2044	77,381	0.01%
Baxalta, Inc.	\$75,000	5.25%	23/6/2045	77,298	0.01%
CME Group, Inc.	\$80,000	3.00%	15/3/2025	77,184	0.01%
El du Pont de Nemours & Co.	\$75,000	4.25%	1/4/2021	77,160	0.01%
Adobe Systems, Inc. <sup>1</sup>	\$75,000	4.75%	1/2/2020	77,071	0.01%
21st Century Fox America, Inc.	\$75,000	4.50%	15/2/2021	77,056	0.01%
Citigroup, Inc.	CA(\$100,000	3.39%	18/11/2021	76,992	0.01%
Dover Corp.	\$75,000	4.30%	1/3/2021	76,961	0.01%
S&P Global, Inc.	\$75,000	4.40%	15/2/2026	76,918	0.01%
Intercontinental Exchange, Inc.	\$75,000	4.00%	15/10/2023	76,589	0.01%
Hess Corp.	\$75,000	6.00%	15/1/2040	76,567	0.01%
Sabine Pass Liquefaction LLC	\$75,000	5.00%	15/3/2027	76,500	0.01%
Ameriprise Financial, Inc.	\$75,000	4.00%	15/10/2023	76,382	0.01%
Southern Power Co.	\$75,000	5.15%	15/9/2041	76,335	0.01%
ONEOK, Inc.	\$75,000	5.20%	15/7/2048	76,281	0.01%
Applied Materials, Inc.	\$75,000	3.90%	1/10/2025	76,198	0.01%
NYU Langone Hospitals	\$75,000	4.37%	1/7/2047	76,139	0.01%
Sempra Energy	\$75,000	4.05%	1/12/2023	76,117	0.01%
Keysight Technologies, Inc.	\$75,000	4.55%	30/10/2024	76,055	0.01%
George Washington University	\$75,000	4.13%	15/9/2048	75,974	0.01%
Berkshire Hathaway Energy Co.	\$75,000	3.75%	15/11/2023	75,751	0.01%
Dominion Energy, Inc.	\$75,000	4.70%	1/12/2044	75,693	0.01%
Mastercard, Inc.	\$75,000	3.95%	26/2/2048	75,544	0.01%
Hewlett Packard Enterprise Co.	\$75,000	6.20%	15/10/2035	75,539	0.01%
Maple Escrow Subsidiary, Inc.	\$75,000	5.09%	25/5/2048	75,535	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Boeing Co.	\$80,000	3.65%	1/3/2047	75,496	0.01%
Travelers Cos, Inc.	\$75,000	4.30%	25/8/2045	75,466	0.01%
Exelon Generation Co. LLC	\$75,000	5.75%	1/10/2041	75,292	0.01%
S&P Global, Inc.	\$75,000	4.00%	15/6/2025	75,286	0.01%
Harley-Davidson Financial Services, Inc.	\$75,000	3.55%	21/5/2021	75,254	0.01%
Kinder Morgan, Inc.	\$75,000	5.55%	1/6/2045	75,218	0.01%
Charles Schwab Corp.	\$75,000	3.25%	21/5/2021	75,173	0.01%
Union Pacific Corp.	\$75,000	3.65%	15/2/2024	75,086	0.01%
Entergy Louisiana LLC	\$75,000	4.00%	15/3/2033	75,026	0.01%
Airgas, Inc.	\$75,000	3.65%	15/7/2024	74,948	0.01%
Kraft Heinz Foods Co.	\$75,000	4.00%	15/6/2023	74,856	0.01%
Caterpillar, Inc.	\$60,000	6.05%	15/8/2036	74,846	0.01%
PacifiCorp	\$75,000	4.10%	1/2/2042	74,787	0.01%
Eastman Chemical Co.	\$75,000	3.60%	15/8/2022	74,734	0.01%
Southwest Airlines Co.	\$75,000	2.75%	6/11/2019	74,720	0.01%
AutoNation, Inc.	\$75,000	4.50%	1/10/2025	74,691	0.01%
Consumers Energy Co.	\$75,000	3.38%	15/8/2023	74,622	0.01%
Fiserv, Inc.	\$75,000	3.85%	1/6/2025	74,609	0.01%
Morgan Stanley	CA(\$100,000	3.00%	7/2/2024	74,547	0.01%
CVS Health Corp.	\$75,000	4.88%	20/7/2035	74,541	0.01%
Columbia Pipeline Group, Inc.	\$75,000	3.30%	1/6/2020	74,540	0.01%
Crown Castle International Corp.	\$75,000	4.45%	15/2/2026	74,535	0.01%
Halliburton Co.	\$75,000	3.80%	15/11/2025	74,443	0.01%
San Diego Gas & Electric Co.	\$75,000	3.00%	15/8/2021	74,414	0.01%
Berkshire Hathaway Energy Co.	\$75,000	2.40%	1/2/2020	74,352	0.01%
John Deere Capital Corp.	\$75,000	2.80%	4/3/2021	74,322	0.01%
Clorox Co.	\$75,000	3.90%	15/5/2028	74,290	0.01%
Fiserv, Inc.	\$75,000	3.50%	1/10/2022	74,260	0.01%
Automatic Data Processing, Inc.	\$75,000	3.38%	15/9/2025	74,139	0.01%
Kellogg Co.	\$75,000	4.30%	15/5/2028	74,068	0.01%
CBS Corp.	\$75,000	3.38%	1/3/2022	74,062	0.01%
Tapestry, Inc.	\$75,000	4.25%	1/4/2025	74,059	0.01%
Monsanto Co.	\$85,000	4.70%	15/7/2064	74,020	0.01%
International Paper Co.	\$75,000	3.65%	15/6/2024	73,962	0.01%
Realty Income Corp.	\$75,000	3.88%	15/4/2025	73,933	0.01%
Kinder Morgan Energy Partners LP	\$75,000	5.50%	1/3/2044	73,892	0.01%
Virginia Electric & Power Co.	\$75,000	4.20%	15/5/2045	73,824	0.01%
Aon plc	\$75,000	4.60%	14/6/2044	73,797	0.01%
Goldman Sachs Group, Inc. ^	CA(\$100,000	2.43%	26/4/2023	73,772	0.01%
Verisk Analytics, Inc.	\$75,000	4.00%	15/6/2025	73,763	0.01%
Lam Research Corp.	\$75,000	2.80%	15/6/2021	73,716	0.01%
General Motors Financial of Canada Ltd.	CA(\$100,000	2.60%	1/6/2022	73,696	0.01%
General Motors Financial Co., Inc.	\$75,000	3.70%	9/5/2023	73,671	0.01%
AT&T, Inc.	\$75,000	3.80%	1/3/2024	73,637	0.01%
Home Depot, Inc.	\$75,000	1.80%	5/6/2020	73,627	0.01%
National Rural Utilities Cooperative Finance Corp.	\$75,000	2.30%	1/11/2020	73,604	0.01%
Dollar General Corp.	\$75,000	3.25%	15/4/2023	73,586	0.01%
Waste Management, Inc.	\$75,000	2.90%	15/9/2022	73,534	0.01%
Flowserve Corp.	\$75,000	3.50%	15/9/2022	73,524	0.01%
Kroger Co.	\$75,000	1.50%	30/9/2019	73,518	0.01%
DTE Electric Co.	\$75,000	4.00%	1/4/2043	73,509	0.01%
Amazon.com, Inc.	\$75,000	1.90%	21/8/2020	73,437	0.01%
21st Century Fox America, Inc.	\$75,000	3.70%	15/10/2025	73,418	0.01%
Anheuser-Busch InBev Finance, Inc.	CA(\$100,000	2.60%	15/5/2024	73,357	0.01%
Essex Portfolio LP	\$75,000	4.50%	15/3/2048	73,301	0.01%
Duke Energy Progress LLC	\$75,000	3.25%	15/8/2025	73,287	0.01%
Moody's Corp.	\$75,000	2.75%	15/12/2021	73,270	0.01%
Valero Energy Corp.	\$75,000	3.65%	15/3/2025	73,267	0.01%
Caterpillar Financial Services Corp.	\$75,000	1.85%	4/9/2020	73,178	0.01%
Deere & Co.	\$75,000	3.90%	9/6/2042	73,163	0.01%
Occidental Petroleum Corp.	\$75,000	2.60%	15/4/2022	73,138	0.01%
Molson Coors International LP	CA(\$100,000	3.44%	15/7/2026	73,107	0.01%
Medtronic Global Holdings SCA	\$75,000	3.35%	1/4/2027	73,070	0.01%
South Carolina Electric & Gas Co.	\$75,000	4.60%	15/6/2043	73,057	0.01%
Franklin Resources, Inc.	\$75,000	2.80%	15/9/2022	73,013	0.01%
Lowe's Cos, Inc.	\$75,000	4.25%	15/9/2044	72,935	0.01%
Eversource Energy	\$75,000	2.75%	15/3/2022	72,928	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Comcast Corp.	\$75,000	4.40%	15/8/2035	72,907	0.01%
Omnicom Group, Inc./Omnicom Capital, Inc.	\$75,000	3.65%	1/11/2024	72,877	0.01%
Ventas Realty LP	\$75,000	3.10%	15/1/2023	72,854	0.01%
Kinder Morgan Energy Partners LP	\$75,000	3.50%	1/9/2023	72,846	0.01%
Exelon Corp.	\$75,000	4.45%	15/4/2046	72,684	0.01%
Harris Corp.	\$70,000	5.05%	27/4/2045	72,680	0.01%
Citrix Systems, Inc.	\$75,000	4.50%	1/12/2027	72,656	0.01%
Wells Fargo & Co.	CA(\$100,000	2.98%	19/5/2026	72,644	0.01%
Ameren Corp.	\$75,000	3.65%	15/2/2026	72,634	0.01%
General Motors Financial Co., Inc.	\$75,000	4.35%	17/1/2027	72,522	0.01%
Analog Devices, Inc.	\$75,000	3.13%	5/12/2023	72,493	0.01%
Boeing Co.	\$75,000	2.85%	30/10/2024	72,490	0.01%
Macy's Retail Holdings, Inc.	\$75,000	3.63%	1/6/2024	72,484	0.01%
Andeavor Logistics LP/Tesoro Logistics Finance Corp.	\$75,000	5.20%	1/12/2047	72,469	0.01%
Mylan NV	\$75,000	5.25%	15/6/2046	72,459	0.01%
AutoZone, Inc.	\$75,000	3.75%	1/6/2027	72,421	0.01%
Eaton Corp.	\$75,000	4.15%	2/11/2042	72,341	0.01%
GE Capital UK Funding Unlimited Co.	£50,000	5.88%	4/11/2020	72,326	0.01%
Carlisle Cos, Inc.	\$75,000	3.50%	1/12/2024	72,267	0.01%
Citigroup, Inc.	\$75,000	2.35%	2/8/2021	72,172	0.01%
New York Life Global Funding	\$75,000	2.30%	10/6/2022	72,083	0.01%
EQT Corp.	\$75,000	3.00%	1/10/2022	72,031	0.01%
Blackstone Holdings Finance Co. LLC	\$75,000	4.45%	15/7/2045	72,025	0.01%
Florida Power & Light Co.	\$75,000	3.80%	15/12/2042	72,008	0.01%
Oncor Electric Delivery Co. LLC	\$75,000	3.80%	30/9/2047	71,946	0.01%
Precision Castparts Corp.	\$75,000	3.90%	15/1/2043	71,927	0.01%
El du Pont de Nemours & Co.	\$70,000	4.90%	15/1/2041	71,923	0.01%
CenterPoint Energy, Inc.	\$75,000	2.50%	1/9/2022	71,913	0.01%
Moody's Corp.	\$75,000	2.63%	15/1/2023	71,806	0.01%
Anthem, Inc.	\$75,000	4.55%	1/3/2048	71,749	0.01%
Tyson Foods, Inc.	\$75,000	4.55%	2/6/2047	71,734	0.01%
Loews Corp.	\$75,000	2.63%	15/5/2023	71,719	0.01%
Rockwell Collins, Inc.	\$75,000	4.35%	15/4/2047	71,701	0.01%
Comcast Corp.	\$75,000	3.55%	1/5/2028	71,626	0.01%
Honeywell International, Inc.	\$75,000	1.85%	1/11/2021	71,519	0.01%
ACE Capital Trust II	\$50,000	9.70%	1/4/2030	71,500	0.01%
Ingersoll-Rand Global Holding Co., Ltd.	\$75,000	4.30%	21/2/2048	71,483	0.01%
CSX Corp.	\$75,000	4.30%	1/3/2048	71,423	0.01%
Xilinx, Inc.	\$75,000	2.95%	1/6/2024	71,373	0.01%
Constellation Brands, Inc.	\$75,000	4.50%	9/5/2047	71,267	0.01%
Lincoln National Corp.	\$75,000	3.63%	12/12/2026	71,250	0.01%
General Dynamics Corp.	\$75,000	3.60%	15/11/2042	71,130	0.01%
AT&T, Inc.	\$75,000	5.30%	15/8/2058	71,062	0.01%
Sherwin-Williams Co.	\$75,000	3.45%	1/6/2027	70,871	0.01%
DTE Electric Co.	\$75,000	3.75%	15/8/2047	70,818	0.01%
Oracle Corp.	\$75,000	3.25%	15/5/2030	70,767	0.01%
Sherwin-Williams Co.	\$80,000	4.00%	15/12/2042	70,732	0.01%
Southwestern Public Service Co.	\$75,000	3.70%	15/8/2047	70,671	0.01%
Walgreens Boots Alliance, Inc.	\$75,000	4.80%	18/11/2044	70,605	0.01%
Lear Corp.	\$75,000	3.80%	15/9/2027	70,500	0.01%
Commonwealth Edison Co.	\$75,000	3.75%	15/8/2047	70,453	0.01%
American Financial Group, Inc.	\$75,000	3.50%	15/8/2026	70,302	0.01%
ITC Holdings Corp.	\$75,000	3.35%	15/11/2027	70,288	0.01%
Thermo Fisher Scientific, Inc.	\$75,000	3.20%	15/8/2027	70,088	0.01%
Southwestern Electric Power Co.	\$75,000	3.90%	1/4/2045	70,044	0.01%
Time Warner Cable LLC	\$75,000	5.50%	1/9/2041	69,787	0.01%
PPL Capital Funding, Inc.	\$75,000	3.10%	15/5/2026	69,727	0.01%
Duke Energy Corp.	\$75,000	3.15%	15/8/2027	69,588	0.01%
MidAmerican Energy Co.	\$75,000	3.65%	1/8/2048	69,584	0.01%
Alabama Power Co.	\$75,000	3.70%	1/12/2047	69,431	0.01%
Aetna, Inc.	\$72,000	2.75%	15/11/2022	69,284	0.01%
Southwestern Electric Power Co.	\$75,000	3.85%	1/2/2048	69,282	0.01%
Aetna, Inc.	\$70,000	4.50%	15/5/2042	69,080	0.01%
AmerisourceBergen Corp.	\$75,000	3.45%	15/12/2027	68,901	0.01%
Wabtec Corp.	\$75,000	3.45%	15/11/2026	68,688	0.01%
Consolidated Edison Co. of New York, Inc.	\$75,000	4.00%	15/11/2057	68,647	0.01%
Expedia Group, Inc.	\$75,000	3.80%	15/2/2028	68,587	0.01%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
FedEx Corp.	\$75,000	4.10%	15/4/2043	68,569	0.01%
Viacom, Inc.	\$75,000	3.45%	4/10/2026	68,514	0.01%
Entergy Corp.	\$75,000	2.95%	1/9/2026	68,496	0.01%
Dr Pepper Snapple Group, Inc.	\$75,000	4.42%	15/12/2046	68,424	0.01%
Enterprise Products Operating LLC^	\$75,000	5.38%	15/2/2078	68,369	0.01%
Basin Electric Power Cooperative	\$65,000	4.75%	26/4/2047	68,268	0.01%
Vulcan Materials Co.	\$75,000	4.50%	15/6/2047	68,009	0.01%
Tyco Electronics Group SA	\$50,000	7.13%	1/10/2037	67,812	0.01%
Campbell Soup Co.	\$75,000	4.80%	15/3/2048	67,649	0.01%
WW Grainger, Inc.	\$75,000	3.75%	15/5/2046	67,566	0.01%
Progressive Corp.	\$75,000	2.45%	15/1/2027	67,493	0.01%
Warner Media LLC	\$75,000	2.95%	15/7/2026	67,392	0.01%
ERAC USA Finance LLC	\$75,000	4.20%	1/11/2046	67,295	0.01%
Starbucks Corp.	\$75,000	2.45%	15/6/2026	67,118	0.01%
Home Depot, Inc.	\$70,000	3.90%	15/6/2047	67,093	0.01%
Georgia-Pacific LLC	\$50,000	7.75%	15/11/2029	66,952	0.01%
Baltimore Gas & Electric Co.	\$75,000	3.50%	15/8/2046	66,624	0.01%
Warner Media LLC	\$75,000	4.65%	1/6/2044	66,547	0.01%
Appalachian Power Co.	\$50,000	7.00%	1/4/2038	66,487	0.01%
CSX Corp.	\$75,000	3.80%	1/11/2046	66,334	0.01%
Celgene Corp.	\$75,000	4.35%	15/11/2047	66,264	0.01%
Dow Chemical Co.	\$70,000	4.38%	15/11/2042	66,030	0.01%
Halliburton Co.	\$50,000	7.45%	15/9/2039	65,835	0.01%
Oncor Electric Delivery Co. LLC	\$50,000	7.00%	1/5/2032	65,581	0.01%
Commonwealth Edison Co.	\$50,000	6.45%	15/1/2038	65,298	0.01%
U.S. Treasury Bond	\$65,000	3.00%	15/2/2048	65,142	0.01%
U.S. Treasury Note	\$65,000	2.88%	15/5/2028	65,102	0.01%
eBay, Inc.	\$75,000	4.00%	15/7/2042	64,568	0.01%
McDonald's Corp.	CA(\$85,000)	3.13%	4/3/2025	64,055	0.01%
Highwoods Realty LP	\$65,000	3.20%	15/6/2021	63,859	0.01%
Dominion Energy, Inc.	\$50,000	7.00%	15/6/2038	63,727	0.01%
Oracle Corp.	\$50,000	6.50%	15/4/2038	63,688	0.01%
PacifiCorp	\$50,000	6.25%	15/10/2037	63,616	0.01%
Virginia Electric & Power Co.	\$50,000	6.35%	30/11/2037	63,482	0.01%
Parker-Hannifin Corp.	\$50,000	6.25%	15/5/2038	63,394	0.01%
S&P Global, Inc.	\$50,000	6.55%	15/11/2037	63,298	0.01%
Northern States Power Co.	\$50,000	6.20%	1/7/2037	62,860	0.01%
International Paper Co.	\$50,000	7.30%	15/11/2039	62,781	0.01%
NiSource, Inc.	\$65,000	2.65%	17/11/2022	62,514	0.01%
PacifiCorp	\$50,000	6.10%	1/8/2036	62,397	0.01%
Florida Power & Light Co.	\$50,000	5.95%	1/2/2038	61,914	0.01%
Home Depot, Inc.	\$50,000	5.95%	1/4/2041	61,667	0.01%
Comcast Cable Communications Holdings, Inc.	\$50,000	9.46%	15/11/2022	61,449	0.01%
Southwestern Electric Power Co.	\$50,000	6.20%	15/3/2040	61,386	0.01%
Prudential Financial, Inc.	\$68,000	3.94%	7/12/2049	61,376	0.01%
Berkshire Hathaway Energy Co.	\$50,000	5.95%	15/5/2037	60,961	0.01%
Sompo International Holdings Ltd.	\$50,000	7.00%	15/7/2034	60,887	0.01%
McDonald's Corp.	\$50,000	6.30%	15/10/2037	60,780	0.01%
Progress Energy, Inc.	\$50,000	6.00%	1/12/2039	60,715	0.01%
International Business Machines Corp.	\$50,000	5.88%	29/11/2032	60,516	0.01%
Oglethorpe Power Corp.	\$50,000	5.95%	1/11/2039	60,427	0.01%
Aflac, Inc.	\$60,000	3.63%	15/6/2023	60,221	0.01%
Applied Materials, Inc.	\$50,000	5.85%	15/6/2041	59,938	0.01%
Progressive Corp.	\$50,000	6.63%	1/3/2029	59,918	0.01%
Prudential Financial, Inc.	\$50,000	6.20%	15/11/2040	59,912	0.01%
Southern California Edison Co.	\$50,000	6.05%	15/3/2039	59,768	0.01%
Lincoln National Corp.	\$50,000	6.30%	9/10/2037	59,701	0.01%
ConocoPhillips	\$50,000	5.90%	15/5/2038	59,658	0.01%
Welltower, Inc.	\$60,000	3.75%	15/3/2023	59,556	0.01%
Comcast Corp.	\$50,000	6.45%	15/3/2037	59,495	0.01%
NBCUniversal Media LLC	\$50,000	6.40%	30/4/2040	59,468	0.01%
Cleveland Electric Illuminating Co.	\$50,000	5.95%	15/12/2036	58,961	0.01%
South Carolina Electric & Gas Co.	\$50,000	6.63%	1/2/2032	58,824	0.01%
Consolidated Edison Co. of New York, Inc.	\$50,000	5.85%	15/3/2036	58,720	0.01%
Ford Motor Co.	\$50,000	7.45%	16/7/2031	58,697	0.01%
Owens Corning	\$50,000	7.00%	1/12/2036	58,690	0.01%
CME Group, Inc.	\$50,000	5.30%	15/9/2043	58,669	0.01%
NSTAR Electric Co.	\$50,000	5.50%	15/3/2040	58,495	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Marathon Oil Corp.	\$50,000	6.80%	15/3/2032	58,483	0.01%
Swiss Re America Holding Corp.	\$50,000	7.00%	15/2/2026	58,416	0.01%
ConocoPhillips	\$50,000	5.90%	15/10/2032	58,314	0.01%
Loews Corp.	\$50,000	6.00%	1/2/2035	58,177	0.01%
Transcontinental Gas Pipe Line Co. LLC	\$60,000	4.60%	15/3/2048	58,031	0.01%
Southern Co. Gas Capital Corp.	\$50,000	5.88%	15/3/2041	57,998	0.01%
Newmont Mining Corp.	\$50,000	6.25%	1/10/2039	57,771	0.01%
KeySpan Corp.	\$50,000	5.80%	1/4/2035	57,741	0.01%
Anheuser-Busch InBev Finance, Inc.	CA(\$75,000	3.38%	25/1/2023	57,696	0.01%
Goldman Sachs Capital I	\$50,000	6.35%	15/2/2034	57,625	0.01%
McDonald's Corp.	\$55,000	4.70%	9/12/2035	57,534	0.01%
PacifiCorp	\$50,000	5.25%	15/6/2035	57,384	0.01%
Oncor Electric Delivery Co. LLC	\$50,000	5.25%	30/9/2040	57,311	0.01%
Caterpillar, Inc.	\$50,000	5.20%	27/5/2041	57,220	0.01%
Emerson Electric Co.	\$50,000	5.25%	15/11/2039	57,194	0.01%
Deere & Co.	\$50,000	5.38%	16/10/2029	56,892	0.01%
Celgene Corp.	\$60,000	3.90%	20/2/2028	56,865	0.01%
South Carolina Electric & Gas Co.	\$50,000	6.05%	15/1/2038	56,776	0.01%
Invesco Finance plc	\$50,000	5.38%	30/11/2043	56,678	0.01%
Raytheon Co.	\$50,000	4.88%	15/10/2040	56,344	0.01%
Bed Bath & Beyond, Inc.	\$70,000	4.92%	1/8/2034	56,343	0.01%
Illinois Tool Works, Inc.	\$50,000	4.88%	15/9/2041	56,158	0.01%
Moody's Corp.	\$50,000	5.25%	15/7/2044	55,957	0.01%
Sonoco Products Co.	\$50,000	5.75%	1/11/2040	55,793	0.01%
CSX Corp.	\$50,000	5.50%	15/4/2041	55,417	0.01%
Stanley Black & Decker, Inc.	\$50,000	5.20%	1/9/2040	55,315	0.01%
Voya Financial, Inc.	\$50,000	5.70%	15/7/2043	55,188	0.01%
Nationwide Financial Services, Inc.	\$50,000	6.75%	15/5/2037	54,875	0.01%
Applied Materials, Inc.	\$50,000	5.10%	1/10/2035	54,847	0.01%
LyondellBasell Industries NV	\$60,000	4.63%	26/2/2055	54,845	0.01%
Kinder Morgan Energy Partners LP	\$50,000	6.50%	1/9/2039	54,110	0.01%
Oglethorpe Power Corp.	\$50,000	5.25%	1/9/2050	54,021	0.01%
Trustees of the University of Pennsylvania	\$50,000	4.67%	1/9/2112	53,767	0.01%
Aviation Capital Group LLC	\$50,000	7.13%	15/10/2020	53,673	0.01%
Warner Media LLC	\$55,000	5.35%	15/12/2043	53,594	0.01%
Puget Energy, Inc.	\$50,000	6.50%	15/12/2020	53,511	0.01%
Kohl's Corp.	\$55,000	5.55%	17/7/2045	53,438	0.01%
Puget Energy, Inc.	\$50,000	6.00%	1/9/2021	53,422	0.01%
NV Energy, Inc.	\$50,000	6.25%	15/11/2020	53,395	0.01%
MetLife, Inc.	\$50,000	6.40%	15/12/2036	53,375	0.01%
Masco Corp.	\$50,000	5.95%	15/3/2022	53,314	0.01%
Voya Financial, Inc.	\$50,000	5.50%	15/7/2022	53,299	0.01%
Nationwide Financial Services, Inc.	\$50,000	5.30%	18/11/2044	53,242	0.01%
Puget Energy, Inc.	\$50,000	5.63%	15/7/2022	53,119	0.01%
CenterPoint Energy Houston Electric LLC	\$50,000	4.50%	1/4/2044	53,005	0.01%
Legg Mason, Inc.	\$50,000	5.63%	15/1/2044	52,993	0.01%
Oncor Electric Delivery Co. LLC	\$50,000	4.55%	1/12/2041	52,908	0.01%
Estee Lauder Cos, Inc.	\$50,000	4.38%	15/6/2045	52,727	0.01%
Amgen, Inc.	\$50,000	5.15%	15/11/2041	52,690	0.01%
Kinder Morgan Energy Partners LP	\$50,000	5.80%	1/3/2021	52,616	0.01%
Moody's Corp.	\$50,000	4.88%	15/2/2024	52,506	0.01%
Boston Properties LP	\$50,000	5.63%	15/11/2020	52,398	0.01%
Union Pacific Corp.	\$60,000	3.88%	1/2/2055	52,356	0.01%
Berkshire Hathaway Finance Corp.	\$50,000	4.40%	15/5/2042	52,339	0.01%
Lincoln National Corp.	\$50,000	6.25%	15/2/2020	52,306	0.01%
Andeavor	\$50,000	5.13%	15/12/2026	52,250	0.01%
Magellan Midstream Partners LP	\$50,000	5.15%	15/10/2043	52,181	0.01%
AXIS Specialty Finance LLC	\$50,000	5.88%	1/6/2020	52,180	0.01%
Unum Group	\$50,000	5.63%	15/9/2020	52,180	0.01%
Occidental Petroleum Corp.	\$50,000	4.63%	15/6/2045	52,107	0.01%
Anthem, Inc.	\$55,000	3.65%	1/12/2027	52,065	0.01%
Abbott Laboratories	\$50,000	4.75%	15/4/2043	51,999	0.01%
PartnerRe Finance B LLC	\$50,000	5.50%	1/6/2020	51,818	0.01%
Old Republic International Corp.	\$50,000	4.88%	1/10/2024	51,760	0.01%
Exelon Corp.	\$50,000	5.15%	1/12/2020	51,686	0.01%
Block Financial LLC	\$50,000	5.50%	1/11/2022	51,679	0.01%
Legg Mason, Inc.	\$50,000	4.75%	15/3/2026	51,669	0.01%
Allstate Corp.	\$50,000	4.50%	15/6/2043	51,669	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Phillips 66	\$50,000	4.88%	15/11/2044	51,633	0.01%
Assured Guaranty US Holdings, Inc.	\$50,000	5.00%	1/7/2024	51,628	0.01%
Waste Management, Inc.	\$50,000	4.60%	1/3/2021	51,622	0.01%
Weyerhaeuser Co.	\$50,000	4.70%	15/3/2021	51,577	0.01%
Medtronic, Inc.	\$50,000	4.50%	15/3/2042	51,543	0.01%
Republic Services, Inc.	\$50,000	5.00%	1/3/2020	51,513	0.01%
Enbridge Energy Partners LP	\$50,000	5.50%	15/9/2040	51,499	0.01%
WR Berkley Corp.	\$50,000	4.75%	1/8/2044	51,432	0.01%
WW Grainger, Inc.	\$50,000	4.60%	15/6/2045	51,422	0.01%
Pioneer Natural Resources Co.	\$50,000	4.45%	15/1/2026	51,364	0.01%
NorthWestern Corp.	\$50,000	4.18%	15/11/2044	51,352	0.01%
Verisk Analytics, Inc.	\$50,000	5.50%	15/6/2045	51,346	0.01%
City of Hope	\$50,000	4.38%	15/8/2048	51,333	0.01%
CNH Industrial Capital LLC	\$50,000	4.88%	1/4/2021	51,312	0.01%
Ingersoll-Rand Luxembourg Finance SA	\$50,000	4.65%	1/11/2044	51,304	0.01%
Home Depot, Inc.	\$50,000	4.40%	15/3/2045	51,283	0.01%
Praxair, Inc.	\$50,000	4.05%	15/3/2021	51,252	0.01%
Primerica, Inc.	\$50,000	4.75%	15/7/2022	51,247	0.01%
Oncor Electric Delivery Co. LLC	\$50,000	4.10%	1/6/2022	51,247	0.01%
Dominion Energy, Inc.	\$50,000	4.45%	15/3/2021	51,192	0.01%
Raytheon Co.	\$50,000	4.40%	15/2/2020	51,163	0.01%
Johnson Controls International plc	\$50,000	4.25%	1/3/2021	51,129	0.01%
Johns Hopkins University	\$50,000	4.08%	1/7/2053	51,118	0.01%
Buckeye Partners LP	\$50,000	4.88%	1/2/2021	51,117	0.01%
Trimble, Inc.	\$50,000	4.75%	1/12/2024	51,071	0.01%
Xcel Energy, Inc.	\$50,000	4.70%	15/5/2020	51,065	0.01%
Puget Sound Energy, Inc.	\$50,000	4.30%	20/5/2045	51,053	0.01%
Reliance Steel & Aluminum Co.	\$50,000	4.50%	15/4/2023	51,004	0.01%
CenterPoint Energy Resources Corp.	\$50,000	4.50%	15/1/2021	51,001	0.01%
MetLife, Inc.	\$50,000	4.72%	15/12/2044	50,993	0.01%
Praxair, Inc.	\$50,000	4.50%	15/8/2019	50,941	0.01%
Prudential Financial, Inc.	\$50,000	4.60%	15/5/2044	50,905	0.01%
Lowe's Cos, Inc.	\$50,000	3.75%	15/4/2021	50,879	0.01%
CSX Corp.	\$50,000	4.75%	30/5/2042	50,877	0.01%
Burlington Northern Santa Fe LLC	\$50,000	4.45%	15/3/2043	50,843	0.01%
S&P Global, Inc.	\$50,000	4.50%	15/5/2048	50,813	0.01%
Aetna, Inc.	\$50,000	4.13%	1/6/2021	50,811	0.01%
Virginia Electric & Power Co.	\$50,000	4.45%	15/2/2044	50,767	0.01%
PPL Capital Funding, Inc.	\$50,000	4.20%	15/6/2022	50,767	0.01%
21st Century Fox America, Inc.	\$50,000	4.00%	1/10/2023	50,748	0.01%
Occidental Petroleum Corp.	\$50,000	4.40%	15/4/2046	50,729	0.01%
Exelon Generation Co. LLC	\$50,000	4.00%	1/10/2020	50,701	0.01%
Memorial Sloan-Kettering Cancer Center	\$50,000	4.13%	1/7/2052	50,681	0.01%
Noble Energy, Inc.	\$50,000	5.25%	15/11/2043	50,636	0.01%
Federal Realty Investment Trust	\$50,000	4.50%	1/12/2044	50,611	0.01%
Entergy Louisiana LLC	\$50,000	4.95%	15/1/2045	50,565	0.01%
Devon Energy Corp.	\$50,000	5.00%	15/6/2045	50,531	0.01%
CME Group, Inc.	\$50,000	4.15%	15/6/2048	50,526	0.01%
Kohl's Corp.	\$50,000	4.00%	1/11/2021	50,503	0.01%
Progressive Corp.	\$50,000	3.75%	23/8/2021	50,496	0.01%
eBay, Inc.	\$50,000	3.80%	9/3/2022	50,473	0.01%
Alexandria Real Estate Equities, Inc.	\$50,000	4.70%	1/7/2030	50,426	0.01%
Block Financial LLC	\$50,000	4.13%	1/10/2020	50,414	0.01%
DXC Technology Co.	\$50,000	4.75%	15/4/2027	50,402	0.01%
Walmart, Inc.	\$50,000	3.70%	26/6/2028	50,389	0.01%
Whirlpool Corp.	\$50,000	4.00%	1/3/2024	50,369	0.01%
Burlington Northern Santa Fe LLC	\$50,000	4.38%	1/9/2042	50,346	0.01%
Mosaic Co.	\$50,000	4.25%	15/11/2023	50,325	0.01%
Aircastle Ltd.	\$50,000	5.00%	1/4/2023	50,312	0.01%
Block Financial LLC	\$50,000	5.25%	1/10/2025	50,306	0.01%
Ameren Illinois Co.	\$50,000	3.80%	15/5/2028	50,300	0.01%
Farmers Exchange Capital III <sup>A</sup>	\$50,000	5.45%	15/10/2054	50,295	0.01%
Duke Energy Florida LLC	\$50,000	3.80%	15/7/2028	50,262	0.01%
Keysight Technologies, Inc.	\$50,000	4.60%	6/4/2027	50,224	0.01%
CA, Inc.	\$50,000	4.70%	15/3/2027	50,222	0.01%
Public Service Co. of Colorado	\$50,000	4.10%	15/6/2048	50,187	0.01%
Kentucky Utilities Co.	\$50,000	3.25%	1/11/2020	50,183	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Southern Power Co.	\$50,000	4.15%	1/12/2025	50,136	0.01%
Digital Realty Trust LP	\$50,000	4.45%	15/7/2028	50,132	0.01%
Fidelity National Information Services, Inc.	\$50,000	4.25%	15/5/2028	50,132	0.01%
People's United Financial, Inc.	\$50,000	3.65%	6/12/2022	50,124	0.01%
Berkshire Hathaway Finance Corp.	\$50,000	2.90%	15/10/2020	50,114	0.01%
Marathon Petroleum Corp.	\$50,000	3.40%	15/12/2020	50,100	0.01%
Microchip Technology, Inc.	\$50,000	3.92%	1/6/2021	50,090	0.01%
Ameren Illinois Co.	\$50,000	4.15%	15/3/2046	50,090	0.01%
Columbia Pipeline Group, Inc.	\$50,000	4.50%	1/6/2025	50,067	0.01%
UnitedHealth Group, Inc.	\$50,000	3.85%	15/6/2028	50,055	0.01%
U.S. Treasury Note	\$50,000	2.75%	31/5/2023	50,055	0.01%
Hershey Co.	\$50,000	3.10%	15/5/2021	50,034	0.01%
eBay, Inc.	\$50,000	3.25%	15/10/2020	50,016	0.01%
UnitedHealth Group, Inc.	\$50,000	4.25%	15/6/2048	50,014	0.01%
Consumers Energy Co.	\$50,000	4.05%	15/5/2048	50,013	0.01%
First American Financial Corp.	\$50,000	4.60%	15/11/2024	50,007	0.01%
Baker Hughes a GE Co. LLC	\$50,000	3.20%	15/8/2021	50,007	0.01%
Kennametal, Inc.	\$50,000	2.65%	1/11/2019	50,000	0.01%
U.S. Treasury Note	\$50,000	2.63%	15/6/2021	50,000	0.01%
Prologis LP	\$50,000	3.88%	15/9/2028	49,995	0.01%
Union Electric Co.	\$50,000	3.50%	15/4/2024	49,991	0.01%
American Water Capital Corp.	\$50,000	4.30%	1/9/2045	49,991	0.01%
Nuveen Finance LLC	\$50,000	4.13%	1/11/2024	49,938	0.01%
Oshkosh Corp.	\$50,000	4.60%	15/5/2028	49,938	0.01%
Marvell Technology Group Ltd.	\$50,000	4.20%	22/6/2023	49,938	0.01%
Marriott International, Inc.	\$50,000	3.38%	15/10/2020	49,934	0.01%
Moody's Corp.	\$50,000	3.25%	7/6/2021	49,896	0.01%
Warner Media LLC	\$50,000	4.05%	15/12/2023	49,896	0.01%
General Motors Financial Co., Inc.	\$50,000	3.15%	15/1/2020	49,893	0.01%
Viacom, Inc.	\$50,000	3.88%	15/12/2021	49,888	0.01%
Noble Energy, Inc.	\$50,000	4.95%	15/8/2047	49,858	0.01%
Florida Power & Light Co.	\$50,000	4.05%	1/6/2042	49,856	0.01%
Anheuser-Busch InBev Worldwide, Inc.	\$50,000	4.00%	13/4/2028	49,851	0.01%
Southern Co. Gas Capital Corp.	\$50,000	3.50%	15/9/2021	49,841	0.01%
Lam Research Corp.	\$50,000	3.80%	15/3/2025	49,803	0.01%
Aviation Capital Group LLC	\$50,000	3.88%	1/5/2023	49,746	0.01%
Energy Transfer Partners LP	\$50,000	6.00%	15/6/2048	49,735	0.01%
Dominion Energy Gas Holdings LLC	\$50,000	4.60%	15/12/2044	49,706	0.01%
Duke Energy Progress LLC	\$50,000	4.15%	1/12/2044	49,691	0.01%
21st Century Fox America, Inc.	\$50,000	3.70%	15/9/2024	49,689	0.01%
Southern California Edison Co.	\$50,000	2.90%	1/3/2021	49,689	0.01%
Newmont Mining Corp.	\$50,000	3.50%	15/3/2022	49,685	0.01%
Lowe's Cos, Inc.	\$50,000	4.38%	15/9/2045	49,657	0.01%
Eaton Corp.	\$50,000	4.00%	2/11/2032	49,639	0.01%
NetApp, Inc.	\$50,000	3.38%	15/6/2021	49,625	0.01%
Corporate Office Properties LP	\$50,000	3.70%	15/6/2021	49,620	0.01%
McDonald's Corp.	\$50,000	3.70%	30/1/2026	49,619	0.01%
Enterprise Products Operating LLC	\$50,000	3.95%	15/2/2027	49,614	0.01%
Sherwin-Williams Co.	\$50,000	3.95%	15/1/2026	49,593	0.01%
CBS Corp.	\$50,000	2.30%	15/8/2019	49,567	0.01%
Hanover Insurance Group, Inc.	\$50,000	4.50%	15/4/2026	49,555	0.01%
Kraft Heinz Foods Co.	\$50,000	4.63%	30/1/2029	49,535	0.01%
Brown-Forman Corp.	\$50,000	3.50%	15/4/2025	49,531	0.01%
Dominion Energy Gas Holdings LLC	\$50,000	3.55%	1/11/2023	49,489	0.01%
Southern Co.	\$50,000	1.85%	1/7/2019	49,487	0.01%
Molex Electronic Technologies LLC	\$50,000	2.88%	15/4/2020	49,453	0.01%
Marsh & McLennan Cos, Inc.	\$50,000	3.75%	14/3/2026	49,449	0.01%
Southern Co.	\$50,000	2.75%	15/6/2020	49,443	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	\$50,000	2.60%	15/12/2019	49,442	0.01%
Reliance Standard Life Global Funding II	\$50,000	2.50%	15/1/2020	49,440	0.01%
DTE Electric Co.	\$50,000	3.38%	1/3/2025	49,435	0.01%
MPLX LP	\$50,000	5.20%	1/3/2047	49,430	0.01%
Reliance Standard Life Global Funding II	\$50,000	3.05%	20/1/2021	49,428	0.01%
Baltimore Gas & Electric Co.	\$50,000	3.35%	1/7/2023	49,427	0.01%
Assurant, Inc.	\$50,000	4.00%	15/3/2023	49,422	0.01%
Government Properties Income Trust	\$50,000	4.00%	15/7/2022	49,390	0.01%
Kemper Corp.	\$50,000	4.35%	15/2/2025	49,386	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Sempra Energy	\$50,000	2.40%	1/2/2020	49,385	0.01%
EOG Resources, Inc.	\$50,000	2.45%	1/4/2020	49,356	0.01%
Lockheed Martin Corp.	\$50,000	3.10%	15/1/2023	49,348	0.01%
Board of Trustees of The Leland Stanford Junior University	\$50,000	3.65%	1/5/2048	49,336	0.01%
Packaging Corp. of America	\$50,000	3.65%	15/9/2024	49,335	0.01%
Public Service Electric & Gas Co.	\$50,000	3.95%	1/5/2042	49,323	0.01%
Southwest Airlines Co.	\$50,000	2.65%	5/11/2020	49,313	0.01%
Duke University Health System, Inc.	\$50,000	3.92%	1/6/2047	49,310	0.01%
Duke Energy Carolinas LLC	\$50,000	3.05%	15/3/2023	49,302	0.01%
Avnet, Inc.	\$50,000	4.63%	15/4/2026	49,286	0.01%
Maxim Integrated Products, Inc.	\$50,000	3.38%	15/3/2023	49,276	0.01%
Chevron Corp.	\$50,000	1.99%	3/3/2020	49,262	0.01%
Warner Media LLC	\$50,000	5.38%	15/10/2041	49,260	0.01%
Marathon Oil Corp.	\$50,000	2.70%	1/6/2020	49,253	0.01%
Sempra Energy	\$50,000	2.40%	15/3/2020	49,249	0.01%
Ingersoll-Rand Luxembourg Finance SA	\$50,000	3.55%	1/11/2024	49,240	0.01%
Goldman Sachs Group, Inc.^	\$50,000	4.22%	1/5/2029	49,232	0.01%
Harley-Davidson Financial Services, Inc.	\$50,000	2.85%	15/1/2021	49,224	0.01%
Amphenol Corp.	\$50,000	2.20%	1/4/2020	49,212	0.01%
Parker-Hannifin Corp.	\$50,000	3.30%	21/11/2024	49,198	0.01%
Discovery Communications LLC	\$50,000	3.90%	15/11/2024	49,187	0.01%
Aon plc	\$50,000	4.75%	15/5/2045	49,171	0.01%
Western Gas Partners LP	\$50,000	4.65%	1/7/2026	49,160	0.01%
Newell Brands, Inc.	\$50,000	4.00%	1/12/2024	49,158	0.01%
Union Electric Co.	\$50,000	4.00%	1/4/2048	49,158	0.01%
Fifth Third Bancorp	\$50,000	3.95%	14/3/2028	49,141	0.01%
Florida Power & Light Co.	\$50,000	3.95%	1/3/2048	49,069	0.01%
Tech Data Corp.	\$50,000	4.95%	15/2/2027	49,048	0.01%
Roper Technologies, Inc.	\$50,000	3.13%	15/11/2022	49,022	0.01%
Continental Resources, Inc.	\$50,000	4.90%	1/6/2044	49,000	0.01%
Loews Corp.	\$50,000	3.75%	1/4/2026	48,988	0.01%
Harris Corp.	\$50,000	3.83%	27/4/2025	48,985	0.01%
DTE Energy Co.	\$50,000	3.50%	1/6/2024	48,945	0.01%
Voya Financial, Inc.	\$50,000	4.80%	15/6/2046	48,938	0.01%
Tech Data Corp.	\$50,000	3.70%	15/2/2022	48,933	0.01%
Dow Chemical Co.	\$50,000	4.63%	1/10/2044	48,912	0.01%
Trinity Health Corp.	\$50,000	4.13%	1/12/2045	48,906	0.01%
Equifax, Inc.	\$50,000	3.30%	15/12/2022	48,899	0.01%
American Electric Power Co., Inc.	\$50,000	2.95%	15/12/2022	48,870	0.01%
Sysco Corp.	\$50,000	3.55%	15/3/2025	48,870	0.01%
Capital One Financial Corp.	\$50,000	3.50%	15/6/2023	48,830	0.01%
Commonwealth Edison Co.	\$50,000	4.00%	1/3/2048	48,823	0.01%
Andeavor Logistics LP/Tesoro Logistics Finance Corp.	\$50,000	3.50%	1/12/2022	48,812	0.01%
Florida Power & Light Co.	\$50,000	2.75%	1/6/2023	48,800	0.01%
Pinnacle West Capital Corp.	\$50,000	2.25%	30/11/2020	48,800	0.01%
Waste Management, Inc.	\$50,000	3.90%	1/3/2035	48,794	0.01%
Cleco Corporate Holdings LLC	\$50,000	4.97%	1/5/2046	48,777	0.01%
Interstate Power & Light Co.	\$50,000	3.25%	1/12/2024	48,773	0.01%
Discovery Communications LLC	\$50,000	3.95%	15/6/2025	48,762	0.01%
Boston Scientific Corp.	\$50,000	4.00%	1/3/2028	48,758	0.01%
Energy Transfer Partners LP	\$50,000	3.60%	1/2/2023	48,756	0.01%
Monsanto Co.	\$50,000	2.75%	15/7/2021	48,754	0.01%
Praxair, Inc.	\$50,000	2.45%	15/2/2022	48,707	0.01%
Colgate-Palmolive Co.	\$50,000	4.00%	15/8/2045	48,698	0.01%
SunTrust Banks, Inc.	\$50,000	2.70%	27/1/2022	48,643	0.01%
Mount Sinai Hospitals Group, Inc.	\$50,000	3.98%	1/7/2048	48,635	0.01%
SL Green Operating Partnership LP	\$50,000	3.25%	15/10/2022	48,626	0.01%
Puget Energy, Inc.	\$50,000	3.65%	15/5/2025	48,586	0.01%
Anthem, Inc.	\$50,000	2.95%	1/12/2022	48,579	0.01%
MidAmerican Energy Co.	\$50,000	3.95%	1/8/2047	48,576	0.01%
Mosaic Co.	\$50,000	3.25%	15/11/2022	48,563	0.01%
Senior Housing Properties Trust	\$50,000	4.75%	15/2/2028	48,545	0.01%
Boardwalk Pipelines LP	\$50,000	4.45%	15/7/2027	48,527	0.01%
AEP Transmission Co. LLC	\$50,000	4.00%	1/12/2046	48,520	0.01%
WW Grainger, Inc.	\$50,000	4.20%	15/5/2047	48,466	0.01%
Arizona Public Service Co.	\$50,000	3.15%	15/5/2025	48,414	0.01%
Simon Property Group LP	\$50,000	4.25%	30/11/2046	48,388	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Piedmont Operating Partnership LP	\$50,000	3.40%	1/6/2023	48,385	0.01%
Virginia Electric & Power Co.	\$50,000	2.75%	15/3/2023	48,381	0.01%
Cboe Global Markets, Inc.	\$50,000	3.65%	12/1/2027	48,379	0.01%
Chubb INA Holdings, Inc.	\$50,000	2.70%	13/3/2023	48,359	0.01%
Xcel Energy, Inc.	\$50,000	3.30%	1/6/2025	48,354	0.01%
Hess Corp.	\$50,000	4.30%	1/4/2027	48,345	0.01%
Emerson Electric Co.	\$50,000	2.63%	15/2/2023	48,330	0.01%
Macy's Retail Holdings, Inc.	\$45,000	6.90%	1/4/2029	48,291	0.01%
Fidelity National Information Services, Inc.	\$50,000	4.75%	15/5/2048	48,288	0.01%
Public Service Electric & Gas Co.	\$50,000	3.80%	1/3/2046	48,263	0.01%
Willis North America, Inc.	\$50,000	3.60%	15/5/2024	48,259	0.01%
Connecticut Light & Power Co.	\$50,000	2.50%	15/1/2023	48,220	0.01%
Darden Restaurants, Inc.	\$50,000	3.85%	1/5/2027	48,194	0.01%
Activision Blizzard, Inc.	\$50,000	4.50%	15/6/2047	48,189	0.01%
Waste Management, Inc.	\$50,000	3.13%	1/3/2025	48,182	0.01%
Washington Prime Group LP	\$50,000	5.95%	15/8/2024	48,181	0.01%
Ecolab, Inc.	\$50,000	2.38%	10/8/2022	48,140	0.01%
Public Service Electric & Gas Co.	\$50,000	3.00%	15/5/2025	48,051	0.01%
Oncor Electric Delivery Co. LLC	\$50,000	2.95%	1/4/2025	48,049	0.01%
EnLink Midstream Partners LP	\$50,000	4.40%	1/4/2024	48,009	0.01%
NSTAR Electric Co.	\$50,000	2.38%	15/10/2022	48,005	0.01%
NSTAR Electric Co.	\$50,000	3.20%	15/5/2027	47,953	0.01%
Walt Disney Co.	\$50,000	2.35%	1/12/2022	47,939	0.01%
Aircastle Ltd.	\$50,000	4.13%	1/5/2024	47,937	0.01%
21st Century Fox America, Inc.	\$50,000	3.38%	15/11/2026	47,910	0.01%
Old Republic International Corp.	\$50,000	3.88%	26/8/2026	47,905	0.01%
CBS Corp.	\$50,000	4.90%	15/8/2044	47,879	0.01%
IPALCO Enterprises, Inc.	\$50,000	3.70%	1/9/2024	47,875	0.01%
Starbucks Corp.	\$50,000	4.30%	15/6/2045	47,838	0.01%
Texas Instruments, Inc.	\$50,000	2.63%	15/5/2024	47,818	0.01%
Public Service Co. of Colorado	\$50,000	2.25%	15/9/2022	47,818	0.01%
Georgia Power Co.	\$50,000	3.25%	1/4/2026	47,790	0.01%
NetApp, Inc.	\$50,000	3.30%	29/9/2024	47,782	0.01%
Textron, Inc.	\$50,000	3.65%	15/3/2027	47,777	0.01%
NIKE, Inc.	\$50,000	2.25%	1/5/2023	47,754	0.01%
Texas Instruments, Inc.	\$50,000	1.85%	15/5/2022	47,751	0.01%
John Sevier Combined Cycle Generation LLC	\$45,716	4.63%	15/1/2042	47,748	0.01%
Analog Devices, Inc.	\$50,000	3.50%	5/12/2026	47,721	0.01%
AEP Transmission Co. LLC	\$50,000	3.10%	1/12/2026	47,720	0.01%
Ares Capital Corp.	\$50,000	3.50%	10/2/2023	47,649	0.01%
Regency Centers LP	\$50,000	4.40%	1/2/2047	47,647	0.01%
Mosaic Co.	\$50,000	4.05%	15/11/2027	47,644	0.01%
General Mills, Inc.	\$50,000	4.55%	17/4/2038	47,608	0.01%
Consolidated Edison Co. of New York, Inc.	\$50,000	3.13%	15/11/2027	47,601	0.01%
Kellogg Co.	\$50,000	2.65%	1/12/2023	47,510	0.01%
Waste Management, Inc.	\$50,000	2.40%	15/5/2023	47,508	0.01%
University of Notre Dame du Lac	\$50,000	3.44%	15/2/2045	47,477	0.01%
San Diego Gas & Electric Co.	\$50,000	3.75%	1/6/2047	47,467	0.01%
Eversource Energy	\$50,000	2.90%	1/10/2024	47,359	0.01%
Massachusetts Mutual Life Insurance Co.	\$50,000	4.50%	15/4/2065	47,293	0.01%
Constellation Brands, Inc.	\$50,000	3.60%	15/2/2028	47,278	0.01%
3M Co.	\$50,000	2.88%	15/10/2027	47,238	0.01%
Maxim Integrated Products, Inc.	\$50,000	3.45%	15/6/2027	47,238	0.01%
eBay, Inc.	\$50,000	3.60%	5/6/2027	47,227	0.01%
AXIS Specialty Finance plc	\$50,000	4.00%	6/12/2027	47,225	0.01%
Mississippi Power Co.	\$50,000	4.25%	15/3/2042	47,220	0.01%
Cleco Corporate Holdings LLC	\$50,000	3.74%	1/5/2026	47,218	0.01%
Rochester Gas & Electric Corp.	\$50,000	3.10%	1/6/2027	47,205	0.01%
Enable Midstream Partners LP	\$50,000	4.40%	15/3/2027	47,204	0.01%
Williams Partners LP	\$50,000	3.75%	15/6/2027	47,203	0.01%
Eversource Energy	\$50,000	3.30%	15/1/2028	47,185	0.01%
Texas Instruments, Inc.	\$50,000	2.90%	3/11/2027	47,182	0.01%
Boston Gas Co.	\$50,000	3.15%	1/8/2027	47,168	0.01%
Burlington Northern Santa Fe LLC	\$50,000	3.90%	1/8/2046	47,159	0.01%
Crown Castle International Corp.	\$50,000	4.75%	15/5/2047	47,145	0.01%
Voya Financial, Inc.	\$50,000	3.13%	15/7/2024	47,144	0.01%
Union Electric Co.	\$50,000	2.95%	15/6/2027	47,141	0.01%
National Fuel Gas Co.	\$50,000	3.95%	15/9/2027	47,092	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Western Gas Partners LP	\$50,000	5.45%	1/4/2044	47,046	0.01%
CBS Corp.	\$50,000	2.50%	15/2/2023	46,941	0.01%
Moody's Corp.	\$50,000	3.25%	15/1/2028	46,913	0.01%
Arrow Electronics, Inc.	\$50,000	3.88%	12/1/2028	46,911	0.01%
Commonwealth Edison Co.	\$50,000	2.95%	15/8/2027	46,910	0.01%
University of Notre Dame du Lac	\$50,000	3.39%	15/2/2048	46,909	0.01%
El du Pont de Nemours & Co.	\$50,000	4.15%	15/2/2043	46,908	0.01%
American Water Capital Corp.	\$50,000	2.95%	1/9/2027	46,861	0.01%
LYB International Finance II BV	\$50,000	3.50%	2/3/2027	46,813	0.01%
Arizona Public Service Co.	\$50,000	3.75%	15/5/2046	46,805	0.01%
Duke Energy Carolinas LLC	\$50,000	3.75%	1/6/2045	46,785	0.01%
Ameren Illinois Co.	\$50,000	3.70%	1/12/2047	46,695	0.01%
Colgate-Palmolive Co.	\$50,000	3.70%	1/8/2047	46,693	0.01%
Praxair, Inc.	\$50,000	3.55%	7/11/2042	46,659	0.01%
American Electric Power Co., Inc.	\$50,000	3.20%	13/11/2027	46,653	0.01%
Phillips 66 Partners LP	\$50,000	3.75%	1/3/2028	46,651	0.01%
MetLife, Inc.	\$45,000	4.37%	15/9/2023	46,626	0.01%
Motorola Solutions, Inc.	\$50,000	5.50%	1/9/2044	46,603	0.01%
Duke Realty LP	\$50,000	3.38%	15/12/2027	46,599	0.01%
Duke Energy Indiana LLC	\$50,000	3.75%	15/5/2046	46,567	0.01%
Pacific Life Insurance Co. ^	\$50,000	4.30%	24/10/2067	46,545	0.01%
Massachusetts Institute of Technology	\$50,000	3.89%	1/7/2116	46,523	0.01%
Enterprise Products Operating LLC	\$50,000	4.25%	15/2/2048	46,522	0.01%
Enterprise Products Operating LLC ^	\$50,000	5.25%	16/8/2077	46,518	0.01%
Discovery Communications LLC	\$50,000	4.95%	15/5/2042	46,506	0.01%
Magellan Midstream Partners LP	\$50,000	4.25%	15/9/2046	46,445	0.01%
Phillips 66 Partners LP	\$50,000	4.68%	15/2/2045	46,424	0.01%
Ford Motor Co.	\$50,000	5.29%	8/12/2046	46,416	0.01%
Fidelity National Information Services, Inc.	\$50,000	4.50%	15/8/2046	46,381	0.01%
Archer-Daniels-Midland Co.	\$50,000	3.75%	15/9/2047	46,305	0.01%
Royal Caribbean Cruises Ltd.	\$50,000	3.70%	15/3/2028	46,250	0.01%
AEP Transmission Co. LLC	\$50,000	3.75%	1/12/2047	46,233	0.01%
Aetna, Inc.	\$50,000	4.13%	15/11/2042	46,188	0.01%
Honeywell International, Inc.	\$50,000	2.50%	1/11/2026	46,186	0.01%
Spectra Energy Partners LP	\$50,000	3.38%	15/10/2026	46,057	0.01%
Bemis Co., Inc.	\$50,000	3.10%	15/9/2026	45,998	0.01%
Virginia Electric & Power Co.	\$50,000	3.80%	15/9/2047	45,950	0.01%
Indiana Michigan Power Co.	\$50,000	3.75%	1/7/2047	45,944	0.01%
United Parcel Service, Inc.	\$50,000	3.63%	1/10/2042	45,807	0.01%
Southwestern Electric Power Co.	\$50,000	2.75%	1/10/2026	45,723	0.01%
Magellan Midstream Partners LP	\$50,000	4.20%	3/10/2047	45,722	0.01%
DTE Energy Co.	\$50,000	2.85%	1/10/2026	45,708	0.01%
PPL Capital Funding, Inc.	\$50,000	4.00%	15/9/2047	45,663	0.01%
International Paper Co.	\$45,000	5.00%	15/9/2035	45,476	0.01%
Altria Group, Inc.	\$50,000	2.63%	16/9/2026	45,472	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	\$50,000	5.15%	1/6/2042	45,413	0.01%
CenterPoint Energy Houston Electric LLC	\$50,000	2.40%	1/9/2026	45,401	0.01%
Baltimore Gas & Electric Co.	\$50,000	2.40%	15/8/2026	45,390	0.01%
Seagate HDD Cayman	\$50,000	5.75%	1/12/2034	45,125	0.01%
President & Fellows of Harvard College	\$50,000	3.30%	15/7/2056	44,984	0.01%
CBS Corp.	\$50,000	3.38%	15/2/2028	44,502	0.01%
CBS Corp.	\$50,000	2.90%	15/1/2027	44,459	0.01%
Constellation Brands, Inc.	\$50,000	4.10%	15/2/2048	44,417	0.01%
American International Group, Inc.	\$50,000	3.88%	15/1/2035	44,390	0.01%
Target Corp.	\$50,000	3.63%	15/4/2046	44,346	0.01%
Apache Corp.	\$50,000	4.25%	15/1/2044	44,104	0.01%
CSX Corp.	\$50,000	3.95%	1/5/2050	43,925	0.01%
Enable Midstream Partners LP	\$50,000	5.00%	15/5/2044	43,892	0.01%
EnLink Midstream Partners LP	\$50,000	5.60%	1/4/2044	43,459	0.01%
Monsanto Co.	\$50,000	3.95%	15/4/2045	43,351	0.01%
Starbucks Corp.	\$50,000	3.75%	1/12/2047	43,178	0.00%
Pacific Gas & Electric Co.	\$50,000	4.00%	1/12/2046	43,007	0.00%
Kimberly-Clark Corp.	\$50,000	3.20%	30/7/2046	42,753	0.00%
Target Corp.	\$45,000	4.00%	1/7/2042	42,684	0.00%
Macy's Retail Holdings, Inc.	\$50,000	4.50%	15/12/2034	42,513	0.00%
Cox Communications, Inc.	\$50,000	4.50%	30/6/2043	42,484	0.00%
Raytheon Co.	\$40,000	4.20%	15/12/2044	41,509	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Emerson Electric Co.	\$40,000	4.88%	15/10/2019	41,000	0.00%
General Dynamics Corp.	\$40,000	3.00%	11/5/2021	39,864	0.00%
Walt Disney Co.	\$50,000	3.00%	30/7/2046	39,198	0.00%
Burlington Northern Santa Fe LLC	\$40,000	4.15%	1/4/2045	38,999	0.00%
Rockwell Collins, Inc.	\$40,000	2.80%	15/3/2022	38,855	0.00%
Dow Chemical Co.	\$25,000	9.40%	15/5/2039	38,484	0.00%
Vulcan Materials Co.	\$40,000	3.90%	1/4/2027	38,288	0.00%
Bed Bath & Beyond, Inc.	\$50,000	5.17%	1/8/2044	38,203	0.00%
Union Electric Co.	\$25,000	8.45%	15/3/2039	37,854	0.00%
John Deere Canada Funding, Inc.	CA(\$150,000)	2.70%	17/1/2023	37,600	0.00%
Mead Johnson Nutrition Co.	\$30,000	5.90%	1/11/2039	35,899	0.00%
Markel Corp.	\$35,000	5.00%	5/4/2046	35,789	0.00%
Kohl's Corp.	\$35,000	4.25%	17/7/2025	34,713	0.00%
Tyco Electronics Group SA	\$35,000	3.70%	15/2/2026	34,323	0.00%
Transatlantic Holdings, Inc.	\$25,000	8.00%	30/11/2039	34,171	0.00%
Mercury General Corp.	\$35,000	4.40%	15/3/2027	33,923	0.00%
Anthem, Inc.	\$35,000	3.35%	1/12/2024	33,873	0.00%
WestRock MWV LLC	\$25,000	8.20%	15/1/2030	33,021	0.00%
American Financial Group, Inc.	\$35,000	4.50%	15/6/2047	32,996	0.00%
Nevada Power Co.	\$25,000	6.75%	1/7/2037	32,784	0.00%
Ohio Edison Co.	\$25,000	6.88%	15/7/2036	32,763	0.00%
Potomac Electric Power Co.	\$25,000	6.50%	15/11/2037	32,614	0.00%
General Dynamics Corp.	\$34,000	2.25%	15/11/2022	32,568	0.00%
Interstate Power & Light Co.	\$25,000	6.25%	15/7/2039	31,953	0.00%
Wisconsin Power & Light Co.	\$25,000	6.38%	15/8/2037	31,947	0.00%
Enbridge Energy Partners LP	\$25,000	7.38%	15/10/2045	31,616	0.00%
HCP, Inc.	\$25,000	6.75%	1/2/2041	31,590	0.00%
American International Group, Inc.^	\$25,000	8.18%	15/5/2058	31,392	0.00%
Alabama Power Co.	\$25,000	6.00%	1/3/2039	31,298	0.00%
Public Service Electric & Gas Co.	\$25,000	5.80%	1/5/2037	30,430	0.00%
Toledo Edison Co.	\$25,000	6.15%	15/5/2037	30,068	0.00%
Hartford Financial Services Group, Inc.	\$25,000	6.10%	1/10/2041	29,912	0.00%
Tri-State Generation & Transmission Association, Inc.	\$25,000	6.00%	15/6/2040	29,809	0.00%
Synchrony Financial	\$30,000	2.70%	3/2/2020	29,668	0.00%
Dominion Energy, Inc.	\$25,000	6.30%	15/3/2033	29,366	0.00%
Atmos Energy Corp.	\$25,000	5.50%	15/6/2041	29,275	0.00%
Republic Services, Inc.	\$25,000	5.70%	15/5/2041	29,252	0.00%
Assurant, Inc.	\$25,000	6.75%	15/2/2034	29,222	0.00%
Time Warner Entertainment Co. LP	\$25,000	8.38%	15/3/2023	29,218	0.00%
Johnson Controls International plc	\$30,000	4.50%	15/2/2047	28,976	0.00%
Southern California Edison Co.	\$25,000	5.55%	15/1/2037	28,968	0.00%
Ingersoll-Rand Global Holding Co., Ltd.	\$25,000	5.75%	15/6/2043	28,909	0.00%
CBS Corp.	\$30,000	4.85%	1/7/2042	28,579	0.00%
Leggett & Platt, Inc.	\$30,000	3.50%	15/11/2027	28,305	0.00%
Oglethorpe Power Corp.	\$25,000	5.38%	1/11/2040	28,295	0.00%
QVC, Inc.	\$30,000	5.45%	15/8/2034	28,166	0.00%
Ford Motor Co.	\$25,000	6.63%	1/10/2028	28,018	0.00%
CSX Corp.	\$30,000	4.65%	1/3/2068	28,835	0.00%
Darden Restaurants, Inc.	\$30,000	4.55%	15/2/2048	27,833	0.00%
Nucor Corp.	\$25,000	5.20%	1/8/2043	27,531	0.00%
General Motors Co.	\$30,000	5.20%	1/4/2045	27,420	0.00%
Arch Capital Group US, Inc.	\$25,000	5.14%	1/11/2043	27,214	0.00%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$25,000	6.83%	23/10/2055	26,837	0.00%
South Carolina Electric & Gas Co.	\$25,000	5.45%	1/2/2041	26,727	0.00%
Time Warner Cable LLC	\$25,000	6.75%	15/6/2039	26,607	0.00%
Albemarle Corp.	\$25,000	5.45%	1/12/2044	26,445	0.00%
Hartford Financial Services Group, Inc.	\$25,000	5.13%	15/4/2022	26,370	0.00%
Electronic Arts, Inc.	\$25,000	4.80%	1/3/2026	26,212	0.00%
Georgia-Pacific LLC	\$25,000	5.40%	1/11/2020	26,186	0.00%
Exelon Corp.	\$25,000	4.95%	15/6/2035	26,176	0.00%
Alleghany Corp.	\$25,000	5.63%	15/9/2020	26,138	0.00%
CMS Energy Corp.	\$25,000	5.05%	15/3/2022	26,090	0.00%
Consumers Energy Co.	\$25,000	6.70%	15/9/2019	26,034	0.00%
WR Berkley Corp.	\$25,000	5.38%	15/9/2020	25,996	0.00%
Southern Power Co.	\$25,000	5.25%	15/7/2043	25,928	0.00%
ConocoPhillips Co.	\$26,000	4.15%	15/11/2034	25,823	0.00%
Moody's Corp.	\$25,000	4.50%	1/9/2022	25,819	0.00%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Caterpillar, Inc.	\$25,000	4.75%	15/5/2064	25,757	0.00%
Entergy Corp.	\$25,000	5.13%	15/9/2020	25,753	0.00%
Bemis Co., Inc.	\$25,000	4.50%	15/10/2021	25,655	0.00%
Berkshire Hathaway Energy Co.	\$25,000	4.50%	1/2/2045	25,554	0.00%
Alphabet, Inc.	\$25,000	3.63%	19/5/2021	25,535	0.00%
Parker-Hannifin Corp.	\$25,000	4.20%	21/11/2034	25,533	0.00%
Aspen Insurance Holdings Ltd.	\$25,000	4.65%	15/11/2023	25,531	0.00%
KLA-Tencor Corp.	\$25,000	4.13%	1/11/2021	25,435	0.00%
Southern Natural Gas Co. LLC	\$25,000	4.80%	15/3/2047	25,431	0.00%
Alabama Power Co.	\$25,000	4.30%	15/7/2048	25,388	0.00%
Puget Sound Energy, Inc.	\$25,000	4.22%	15/6/2048	25,361	0.00%
Prologis LP	\$25,000	4.38%	15/9/2048	25,355	0.00%
Cadence Design Systems, Inc.	\$25,000	4.38%	15/10/2024	25,317	0.00%
Hackensack Meridian Health, Inc.	\$25,000	4.21%	1/7/2048	25,307	0.00%
Xerox Corp.	\$25,000	6.75%	15/12/2039	25,289	0.00%
Juniper Networks, Inc.	\$25,000	5.95%	15/3/2041	25,285	0.00%
Mosaic Co.	\$25,000	5.45%	15/11/2033	25,267	0.00%
PPL Electric Utilities Corp.	\$25,000	4.15%	15/6/2048	25,265	0.00%
Avista Corp.	\$25,000	4.35%	1/6/2048	25,258	0.00%
Everest Reinsurance Holdings, Inc.	\$25,000	4.87%	1/6/2044	25,246	0.00%
Duke Energy Florida LLC	\$25,000	4.20%	15/7/2048	25,220	0.00%
Nordstrom, Inc.	\$25,000	4.00%	15/10/2021	25,217	0.00%
Charles Schwab Corp.	\$25,000	3.85%	21/5/2025	25,199	0.00%
Alphabet, Inc.	\$25,000	3.38%	25/2/2024	25,194	0.00%
Western Union Co.	\$25,000	6.20%	17/11/2036	25,187	0.00%
Westlake Chemical Corp.	\$25,000	5.00%	15/8/2046	25,184	0.00%
Indiana University Health, Inc. Obligated Group	\$25,000	3.97%	1/11/2048	25,180	0.00%
Alliant Energy Finance LLC	\$25,000	4.25%	15/6/2028	25,168	0.00%
Spirit AeroSystems, Inc.	\$25,000	4.60%	15/6/2028	25,162	0.00%
Mutual of Omaha Insurance Co.^	\$25,000	4.30%	15/7/2054	25,156	0.00%
Walmart, Inc.	\$25,000	3.55%	26/6/2025	25,144	0.00%
Johnson Controls International plc	\$25,000	4.63%	2/7/2044	25,139	0.00%
Alexandria Real Estate Equities, Inc.	\$25,000	4.00%	15/1/2024	25,131	0.00%
Total System Services, Inc.	\$25,000	4.00%	1/6/2023	25,117	0.00%
Maple Escrow Subsidiary, Inc.	\$25,000	4.99%	25/5/2038	25,114	0.00%
McDonald's Corp.	\$25,000	4.60%	26/5/2045	25,111	0.00%
Jackson National Life Global Funding	\$25,000	3.88%	11/6/2025	25,103	0.00%
Assurant, Inc.	\$25,000	4.90%	27/3/2028	25,101	0.00%
Consolidated Edison Co. of New York, Inc.	\$25,000	4.50%	15/5/2058	25,099	0.00%
Alliant Energy Finance LLC	\$25,000	3.75%	15/6/2023	25,097	0.00%
Athene Global Funding	\$25,000	4.00%	25/1/2022	25,088	0.00%
Entergy Louisiana LLC	\$25,000	4.05%	1/9/2023	25,077	0.00%
Sabal Trail Transmission LLC	\$25,000	4.68%	1/5/2038	25,075	0.00%
Goldman Sachs Bank USA	\$25,000	3.20%	5/6/2020	25,072	0.00%
WEC Energy Group, Inc.	\$25,000	3.38%	15/6/2021	25,069	0.00%
Eaton Vance Corp.	\$25,000	3.63%	15/6/2023	25,066	0.00%
Total System Services, Inc.	\$25,000	4.45%	1/6/2028	25,064	0.00%
Walmart, Inc.	\$25,000	2.85%	23/6/2020	25,060	0.00%
Union Pacific Corp.	\$25,000	3.20%	8/6/2021	25,038	0.00%
Kraft Heinz Foods Co.	\$25,000	3.38%	15/6/2021	25,035	0.00%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$25,000	4.50%	1/2/2024	25,032	0.00%
Xcel Energy, Inc.	\$25,000	4.00%	15/6/2028	25,028	0.00%
Union Pacific Corp.	\$25,000	3.95%	10/9/2028	25,024	0.00%
Hershey Co.	\$25,000	3.38%	15/5/2023	25,024	0.00%
Dominion Energy, Inc.	\$25,000	4.25%	1/6/2028	25,006	0.00%
Mid-Atlantic Interstate Transmission LLC	\$25,000	4.10%	15/5/2028	25,006	0.00%
JPMorgan Chase & Co.^	\$25,000	3.51%	18/6/2022	24,992	0.00%
Energy Transfer Partners LP	\$25,000	4.20%	15/9/2023	24,986	0.00%
AEP Texas, Inc.	\$25,000	3.95%	1/6/2028	24,985	0.00%
Maple Escrow Subsidiary, Inc.	\$25,000	3.55%	25/5/2021	24,983	0.00%
Ryder System, Inc.	\$25,000	3.75%	9/6/2023	24,975	0.00%
NiSource, Inc.	\$25,000	3.65%	15/6/2023	24,974	0.00%
Energy Transfer Partners LP	\$25,000	4.95%	15/6/2028	24,969	0.00%
Hershey Co.	\$25,000	2.90%	15/5/2020	24,961	0.00%
Sabal Trail Transmission LLC	\$25,000	4.25%	1/5/2028	24,958	0.00%
Edwards Lifesciences Corp.	\$25,000	4.30%	15/6/2028	24,946	0.00%
Equifax, Inc.	\$25,000	3.60%	15/8/2021	24,942	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Georgia Power Co.	\$25,000	4.30%	15/3/2042	24,930	0.00%
Nevada Power Co.	\$25,000	2.75%	15/4/2020	24,920	0.00%
General Motors Financial Co., Inc.	\$25,000	3.55%	9/4/2021	24,911	0.00%
Texas Instruments, Inc.	\$25,000	2.75%	12/3/2021	24,906	0.00%
Virginia Electric & Power Co.	\$25,000	3.80%	1/4/2028	24,905	0.00%
Cargill, Inc.	\$25,000	3.05%	19/4/2021	24,903	0.00%
Southern California Gas Co.	\$25,000	4.13%	1/6/2048	24,899	0.00%
PSEG Power LLC	\$25,000	3.85%	1/6/2023	24,886	0.00%
Kansas City Power & Light Co.	\$25,000	4.20%	15/6/2047	24,880	0.00%
Equifax, Inc.	\$25,000	3.95%	15/6/2023	24,873	0.00%
PPL Electric Utilities Corp.	\$25,000	4.13%	15/6/2044	24,867	0.00%
Southern California Edison Co.	\$25,000	3.40%	1/6/2023	24,862	0.00%
Sutter Health	\$25,000	3.70%	15/8/2028	24,851	0.00%
Metropolitan Edison Co.	\$25,000	3.50%	15/3/2023	24,814	0.00%
Niagara Mohawk Power Corp.	\$25,000	3.51%	1/10/2024	24,812	0.00%
Kirby Corp.	\$25,000	4.20%	1/3/2028	24,809	0.00%
Dollar Tree, Inc.	\$25,000	3.70%	15/5/2023	24,801	0.00%
PNM Resources, Inc.	\$25,000	3.25%	9/3/2021	24,800	0.00%
Connecticut Light & Power Co.	\$25,000	4.00%	1/4/2048	24,791	0.00%
Xilinx, Inc.	\$25,000	3.00%	15/3/2021	24,779	0.00%
Discovery Communications LLC	\$25,000	3.50%	15/6/2022	24,761	0.00%
Tampa Electric Co.	\$25,000	4.30%	15/6/2048	24,757	0.00%
IBM Credit LLC	\$25,000	2.65%	5/2/2021	24,750	0.00%
Air Lease Corp.	\$25,000	3.88%	3/7/2023	24,744	0.00%
Southwest Gas Corp.	\$25,000	3.70%	1/4/2028	24,743	0.00%
Sabal Trail Transmission LLC	\$25,000	4.83%	1/5/2048	24,740	0.00%
Energy Transfer Partners LP	\$25,000	5.80%	15/6/2038	24,716	0.00%
Eastman Chemical Co.	\$25,000	3.80%	15/3/2025	24,713	0.00%
San Diego Gas & Electric Co.	\$25,000	4.15%	15/5/2048	24,711	0.00%
Citibank NA	\$25,000	2.85%	12/2/2021	24,705	0.00%
Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP	\$25,000	3.70%	1/6/2028	24,700	0.00%
Motorola Solutions, Inc.	\$25,000	4.60%	23/2/2028	24,699	0.00%
Honeywell International, Inc.	\$20,000	5.70%	15/3/2036	24,692	0.00%
Allstate Corp.	\$25,000	3.15%	15/6/2023	24,680	0.00%
Enterprise Products Operating LLC	\$25,000	2.80%	15/2/2021	24,680	0.00%
NetApp, Inc.	\$25,000	2.00%	27/9/2019	24,677	0.00%
General Motors Financial Co., Inc.	\$25,000	4.35%	9/4/2025	24,643	0.00%
Eastman Chemical Co.	\$25,000	4.80%	1/9/2042	24,609	0.00%
Edison International	\$25,000	4.13%	15/3/2028	24,603	0.00%
Anheuser-Busch InBev Worldwide, Inc.	\$25,000	4.60%	15/4/2048	24,596	0.00%
ITC Holdings Corp.	\$25,000	3.65%	15/6/2024	24,589	0.00%
Kansas City Power & Light Co.	\$25,000	4.20%	15/3/2048	24,589	0.00%
Valero Energy Partners LP	\$25,000	4.50%	15/3/2028	24,581	0.00%
Parker-Hannifin Corp.	\$25,000	4.10%	1/3/2047	24,581	0.00%
Consumers Energy Co.	\$25,000	2.85%	15/5/2022	24,565	0.00%
Plains All American Pipeline LP/PAA Finance Corp.	\$25,000	4.50%	15/12/2026	24,523	0.00%
PacifiCorp	\$25,000	2.95%	1/6/2023	24,458	0.00%
MPLX LP	\$25,000	3.38%	15/3/2023	24,437	0.00%
John Deere Capital Corp.	\$25,000	1.95%	22/6/2020	24,434	0.00%
Phillips 66	\$25,000	3.90%	15/3/2028	24,432	0.00%
Dollar Tree, Inc.	\$25,000	4.00%	15/5/2025	24,428	0.00%
Ameren Illinois Co.	\$25,000	3.25%	1/3/2025	24,418	0.00%
Consumers Energy Co.	\$25,000	3.95%	15/7/2047	24,413	0.00%
Harley-Davidson, Inc.	\$25,000	4.63%	28/7/2045	24,382	0.00%
Guardian Life Insurance Co. of America	\$25,000	4.85%	24/1/2077	24,345	0.00%
Enable Midstream Partners LP	\$25,000	4.95%	15/5/2028	24,320	0.00%
EOG Resources, Inc.	\$25,000	3.90%	1/4/2035	24,314	0.00%
Xcel Energy, Inc.	\$25,000	2.60%	15/3/2022	24,282	0.00%
Indianapolis Power & Light Co.	\$25,000	4.05%	1/5/2046	24,232	0.00%
Analog Devices, Inc.	\$25,000	2.50%	5/12/2021	24,220	0.00%
Guardian Life Global Funding	\$25,000	2.50%	8/5/2022	24,218	0.00%
Duke Energy Carolinas LLC	\$25,000	3.95%	15/3/2048	24,198	0.00%
Eversource Energy	\$25,000	3.15%	15/1/2025	24,171	0.00%
National Rural Utilities Cooperative Finance Corp.	\$25,000	2.40%	25/4/2022	24,155	0.00%
Parker-Hannifin Corp.	\$25,000	3.25%	1/3/2027	24,106	0.00%
Alabama Power Co.	\$25,000	2.45%	30/3/2022	24,092	0.00%
3M Co.	\$25,000	2.00%	26/6/2022	24,066	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Amphenol Corp.	\$25,000	3.20%	1/4/2024	24,028	0.00%
Starbucks Corp.	\$25,000	3.50%	1/3/2028	23,993	0.00%
Appalachian Power Co.	\$25,000	3.30%	1/6/2027	23,977	0.00%
Connecticut Light & Power Co.	\$25,000	3.20%	15/3/2027	23,975	0.00%
Intercontinental Exchange, Inc.	\$25,000	2.35%	15/9/2022	23,965	0.00%
AEP Texas, Inc.	\$25,000	2.40%	1/10/2022	23,949	0.00%
Black Hills Corp.	\$25,000	4.20%	15/9/2046	23,889	0.00%
RPM International, Inc.	\$25,000	3.75%	15/3/2027	23,841	0.00%
CMS Energy Corp.	\$25,000	3.45%	15/8/2027	23,835	0.00%
CenterPoint Energy Resources Corp.	\$25,000	4.10%	1/9/2047	23,818	0.00%
Massachusetts Electric Co.	\$25,000	4.00%	15/8/2046	23,764	0.00%
Williams Partners LP	\$25,000	4.85%	1/3/2048	23,762	0.00%
Kimco Realty Corp.	\$25,000	3.80%	1/4/2027	23,734	0.00%
Georgia Power Co.	\$25,000	3.25%	30/3/2027	23,687	0.00%
Edison International	\$25,000	2.40%	15/9/2022	23,678	0.00%
Broadridge Financial Solutions, Inc.	\$25,000	3.40%	27/6/2026	23,661	0.00%
Andeavor	\$25,000	3.80%	1/4/2028	23,580	0.00%
Wisconsin Power & Light Co.	\$25,000	3.05%	15/10/2027	23,513	0.00%
ERAC USA Finance LLC	\$25,000	4.50%	15/2/2045	23,505	0.00%
Arizona Public Service Co.	\$25,000	2.95%	15/9/2027	23,480	0.00%
Voya Financial, Inc.	\$25,000	3.65%	15/6/2026	23,439	0.00%
Kimberly-Clark Corp.	\$25,000	2.75%	15/2/2026	23,425	0.00%
Fortive Corp.	\$25,000	4.30%	15/6/2046	23,424	0.00%
Loews Corp.	\$25,000	4.13%	15/5/2043	23,388	0.00%
General Electric Co.	\$20,000	6.15%	7/8/2037	23,320	0.00%
Sempra Energy	\$25,000	3.25%	15/6/2027	23,285	0.00%
Principal Financial Group, Inc.	\$25,000	3.10%	15/11/2026	23,283	0.00%
Philip Morris International, Inc.	\$25,000	4.13%	4/3/2043	23,264	0.00%
Visa, Inc.	\$25,000	3.65%	15/9/2047	23,262	0.00%
Alabama Power Co.	\$25,000	3.75%	1/3/2045	23,248	0.00%
Baltimore Gas & Electric Co.	\$25,000	3.75%	15/8/2047	23,243	0.00%
Western Gas Partners LP	\$25,000	5.30%	1/3/2048	23,211	0.00%
Valmont Industries, Inc.	\$25,000	5.25%	1/10/2054	23,180	0.00%
Southwest Gas Corp.	\$25,000	3.80%	29/9/2046	23,164	0.00%
Ecolab, Inc.	\$25,000	2.70%	1/11/2026	23,109	0.00%
Wisconsin Public Service Corp.	\$25,000	3.67%	1/12/2042	23,106	0.00%
Interstate Power & Light Co.	\$25,000	3.70%	15/9/2046	23,105	0.00%
San Diego Gas & Electric Co.	\$25,000	2.50%	15/5/2026	23,022	0.00%
Dominion Energy, Inc.	\$25,000	4.05%	15/9/2042	22,940	0.00%
Southern California Edison Co.	\$25,000	3.90%	15/3/2043	22,885	0.00%
Piedmont Natural Gas Co., Inc.	\$25,000	3.64%	1/11/2046	22,852	0.00%
South Carolina Electric & Gas Co.	\$25,000	4.10%	15/6/2046	22,684	0.00%
MPLX LP	\$25,000	4.90%	15/4/2058	22,151	0.00%
Bristol-Myers Squibb Co.	\$25,000	3.25%	1/8/2042	22,009	0.00%
General Dynamics Corp.	\$20,000	3.75%	15/5/2028	20,136	0.00%
Caterpillar Financial Services Corp.	\$20,000	3.45%	15/5/2023	20,059	0.00%
GE Capital Canada Funding Co.	CA(\$25,000)	4.60%	26/1/2022	20,032	0.00%
E*TRADE Financial Corp.	\$20,000	4.50%	20/6/2028	20,005	0.00%
Assurant, Inc.	\$20,000	4.20%	27/9/2023	19,978	0.00%
General Dynamics Corp.	\$20,000	3.50%	15/5/2025	19,967	0.00%
L3 Technologies, Inc.	\$20,000	3.85%	15/6/2023	19,952	0.00%
L3 Technologies, Inc.	\$20,000	4.40%	15/6/2028	19,877	0.00%
Caterpillar Financial Services Corp.	\$20,000	2.90%	15/3/2021	19,874	0.00%
Kennametal, Inc.	\$20,000	4.63%	15/6/2028	19,793	0.00%
John Deere Canada Funding, Inc.	CA(\$25,000)	2.63%	21/9/2022	18,798	0.00%
Branch Banking & Trust Co.	\$15,000	2.25%	1/6/2020	14,745	0.00%
Western Gas Partners LP	\$15,000	4.50%	1/3/2028	14,401	0.00%
Southern California Edison Co.	\$14,286	1.85%	1/2/2022	13,925	0.00%
Apollo Management Holdings LP	\$10,000	5.00%	15/3/2048	10,017	0.00%
John Deere Capital Corp.	\$10,000	3.45%	7/6/2023	10,012	0.00%
Nucor Corp.	\$10,000	3.95%	1/5/2028	10,010	0.00%
John Deere Capital Corp.	\$10,000	3.45%	13/3/2025	9,953	0.00%
AXA Equitable Holdings, Inc.	\$10,000	3.90%	20/4/2023	9,916	0.00%
Nucor Corp.	\$10,000	4.40%	1/5/2048	9,835	0.00%
Highwoods Realty LP	\$10,000	4.13%	15/3/2028	9,826	0.00%
STORE Capital Corp.	\$10,000	4.50%	15/3/2028	9,787	0.00%
Transcontinental Gas Pipe Line Co. LLC	\$10,000	4.00%	15/3/2028	9,759	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Packaging Corp. of America	\$10,000	3.40%	15/12/2027	9,429	0.00%
Patterson-UTL Energy, Inc.	\$10,000	3.95%	1/2/2028	9,356	0.00%
Ecolab, Inc.	\$7,000	5.50%	8/12/2041	8,220	0.00%
AvalonBay Communities, Inc.	\$5,000	4.35%	15/4/2048	4,949	0.00%
Texas Eastern Transmission LP	\$5,000	3.50%	15/1/2028	4,706	0.00%
Texas Eastern Transmission LP	\$5,000	4.15%	15/1/2048	4,506	0.00%
				<b>466,876,166</b>	<b>54.63%</b>
<b>Total Bonds</b>				<b>839,776,481</b>	<b>98.26%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>				<b>839,776,481</b>	<b>98.26%</b>

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Financial Derivative Instruments</b>				
<b>Futures 0.01% (2017: 0.00%)</b>				
US Long Bond September 2018	23	3,278,443	56,557	0.01%
Euro-Bobl Futures September 2018	18	2,761,910	15,762	0.00%
AUS 3-Year Bond Futures September 2018	9	738,755	1,641	0.00%
Euro-Schatz Futures September 2018	17	2,223,114	1,588	0.00%
US 2-Year Note September 2018	18	3,812,219	688	0.00%
US 10-Year Note September 2018	(1)	120,234	47	0.00%
US 5-Year Note September 2018	(15)	1,703,164	(1,094)	(0.00%)
AUS 10-Year Bond Futures September 2018	(5)	473,959	(3,936)	(0.00%)
US Ultra Bond September 2018	(12)	1,905,711	(9,039)	(0.00%)
Euro-Bund Futures September 2018	(13)	2,450,010	(17,198)	(0.00%)
			<b>45,016</b>	<b>0.01%</b>

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Open Forward Currency Exchange Contracts 0.19% (2017: (0.19%))</b>							
USD	47,907,509	GBP	(35,950,000)	Barclays Bank Plc	3/7/2018	444,504	0.05%
USD	208,947,712	EUR	(178,600,000)	Barclays Bank Plc	3/7/2018	423,192	0.05%
USD	24,537,037	CAD	(31,800,000)	Barclays Bank Plc	5/7/2018	361,881	0.04%
USD	11,805,287	JPY	(1,280,000,000)	Barclays Bank Plc	3/7/2018	249,290	0.03%
USD	3,935,178	AUD	(5,200,000)	Barclays Bank Plc	3/7/2018	93,159	0.01%
USD	3,193,107	EUR	(2,700,000)	BNP Paribas	3/7/2018	40,721	0.01%
USD	2,278,223	JPY	(250,000,000)	BNP Paribas	3/7/2018	21,192	0.00%
USD	769,408	CAD	(1,000,000)	BNP Paribas	5/7/2018	9,183	0.00%
USD	470,582	GBP	(350,000)	BNP Paribas	3/7/2018	8,494	0.00%
USD	538,600	CAD	(700,000)	BNP Paribas	5/7/2018	6,442	0.00%
USD	531,199	EUR	(450,000)	BNP Paribas	3/7/2018	5,801	0.00%
USD	533,718	GBP	(400,000)	BNP Paribas	3/7/2018	5,618	0.00%
USD	354,121	EUR	(300,000)	Barclays Bank Plc	3/7/2018	3,856	0.00%
USD	236,936	EUR	(200,000)	BNP Paribas	3/7/2018	3,425	0.00%
USD	353,602	EUR	(300,000)	BNP Paribas	3/7/2018	3,337	0.00%
USD	134,277	GBP	(100,000)	Barclays Bank Plc	3/7/2018	2,252	0.00%
CAD	32,200,000	USD	(24,478,315)	Barclays Bank Plc	5/7/2018	930	0.00%
USD	584,455	EUR	(500,000)	BNP Paribas	3/7/2018	679	0.00%
EUR	2,600,000	USD	(3,042,226)	BNP Paribas	2/8/2018	215	0.00%
JPY	255,000,000	USD	(2,306,786)	BNP Paribas	2/8/2018	123	0.00%
EUR	900,000	USD	(1,053,061)	BNP Paribas	2/8/2018	92	0.00%
GBP	800,000	USD	(1,057,624)	BNP Paribas	2/8/2018	52	0.00%
CAD	800,000	USD	(608,473)	BNP Paribas	2/8/2018	(1)	(0.00%)
USD	584,945	EUR	(500,000)	BNP Paribas	2/8/2018	(140)	(0.00%)
USD	3,842,280	AUD	(5,200,000)	Barclays Bank Plc	2/8/2018	(156)	(0.00%)
USD	349,922	EUR	(300,000)	BNP Paribas	3/7/2018	(343)	(0.00%)
USD	660,393	GBP	(500,000)	BNP Paribas	2/8/2018	(655)	(0.00%)
USD	11,669,139	JPY	(1,290,000,000)	Barclays Bank Plc	2/8/2018	(1,108)	(0.00%)
USD	24,489,392	CAD	(32,200,000)	Barclays Bank Plc	2/8/2018	(1,583)	(0.00%)
USD	46,931,710	GBP	(35,500,000)	Barclays Bank Plc	2/8/2018	(2,681)	(0.00%)
EUR	3,000,000	USD	(3,510,000)	Barclays Bank Plc	3/7/2018	(7,348)	(0.00%)
EUR	3,100,000	USD	(3,626,915)	BNP Paribas	3/7/2018	(7,508)	(0.00%)
CAD	1,300,000	USD	(1,003,086)	Barclays Bank Plc	5/7/2018	(14,794)	(0.00%)
GBP	1,300,000	USD	(1,732,465)	BNP Paribas	3/7/2018	(16,139)	(0.00%)

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
USD	207,391,717	EUR	(177,250,000)	Barclays Bank Plc	2/8/2018	(20,839)	(0.00%)
JPY	240,000,000	USD	(2,213,491)	Barclays Bank Plc	3/7/2018	(46,743)	(0.00%)
						<b>1,564,400</b>	<b>0.19%</b>
<b>Open Hedge Share Class Level Forward Currency Exchange Contracts (0.88%) (2017: (0.17%))</b>							
USD	28,000,000	GBP	(21,010,532)	BNP Paribas	3/7/2018	260,836	0.03%
GBP	603,032,557	USD	(797,221,101)	Barclays Bank Plc	2/8/2018	45,542	0.00%
EUR	58,631,872	USD	(68,602,339)	Barclays Bank Plc	2/8/2018	6,893	0.00%
GBP	4,989,457	USD	(6,590,000)	BNP Paribas	2/8/2018	6,539	0.00%
USD	2,470,000	EUR	(2,111,161)	BNP Paribas	3/7/2018	5,113	0.00%
EUR	275,867	USD	(319,318)	BNP Paribas	3/7/2018	2,770	0.00%
GBP	135,857	USD	(177,883)	BNP Paribas	3/7/2018	1,482	0.00%
EUR	473,200	USD	(551,043)	BNP Paribas	3/7/2018	1,441	0.00%
EUR	253,969	USD	(295,260)	BNP Paribas	3/7/2018	1,262	0.00%
EUR	209,647	USD	(243,810)	BNP Paribas	3/7/2018	963	0.00%
EUR	150,312	USD	(174,579)	BNP Paribas	3/7/2018	918	0.00%
USD	88,847	GBP	(66,949)	BNP Paribas	3/7/2018	458	0.00%
EUR	34,692	USD	(40,169)	BNP Paribas	3/7/2018	336	0.00%
EUR	487,226	USD	(570,000)	BNP Paribas	2/8/2018	137	0.00%
EUR	111,145	USD	(129,640)	BNP Paribas	3/7/2018	127	0.00%
USD	37,995	GBP	(28,704)	BNP Paribas	3/7/2018	98	0.00%
GBP	8,273	USD	(10,879)	BNP Paribas	3/7/2018	43	0.00%
USD	30,000	EUR	(25,665)	BNP Paribas	3/7/2018	35	0.00%
EUR	35,261	USD	(41,151)	BNP Paribas	3/7/2018	18	0.00%
GBP	3,200	USD	(4,218)	BNP Paribas	3/7/2018	6	0.00%
GBP	5,617,560	USD	(7,416,583)	Brown Brothers Harriman & Co.	3/7/2018	3	0.00%
EUR	123,661	USD	(144,381)	Brown Brothers Harriman & Co.	3/7/2018	—	0.00%
GBP	502	USD	(673)	BNP Paribas	3/7/2018	(10)	(0.00%)
USD	68,602,339	EUR	(58,757,517)	Barclays Bank Plc	3/7/2018	(29)	(0.00%)
USD	31,828	GBP	(24,152)	BNP Paribas	3/7/2018	(58)	(0.00%)
USD	920,000	EUR	(786,279)	BNP Paribas	2/8/2018	(80)	(0.00%)
EUR	50,457	USD	(58,998)	BNP Paribas	3/7/2018	(87)	(0.00%)
EUR	149,077	USD	(174,257)	BNP Paribas	3/7/2018	(203)	(0.00%)
GBP	35,618	USD	(47,239)	BNP Paribas	3/7/2018	(214)	(0.00%)
USD	31,534	EUR	(27,211)	BNP Paribas	3/7/2018	(237)	(0.00%)
GBP	41,879	USD	(55,599)	BNP Paribas	3/7/2018	(308)	(0.00%)
EUR	68,250	USD	(80,000)	BNP Paribas	3/7/2018	(314)	(0.00%)
USD	797,221,101	GBP	(603,841,016)	Barclays Bank Plc	3/7/2018	(320)	(0.00%)
GBP	36,589	USD	(48,910)	BNP Paribas	3/7/2018	(603)	(0.00%)
EUR	153,125	USD	(179,487)	BNP Paribas	3/7/2018	(706)	(0.00%)
EUR	290,598	USD	(340,000)	BNP Paribas	3/7/2018	(712)	(0.00%)
USD	15,790,000	GBP	(11,943,753)	BNP Paribas	2/8/2018	(783)	(0.00%)
GBP	33,834	USD	(45,455)	BNP Paribas	3/7/2018	(786)	(0.00%)
EUR	201,440	USD	(237,507)	BNP Paribas	3/7/2018	(2,316)	(0.00%)
GBP	199,666	USD	(266,522)	BNP Paribas	3/7/2018	(2,913)	(0.00%)
EUR	278,625	USD	(328,408)	BNP Paribas	3/7/2018	(3,099)	(0.00%)
EUR	248,398	USD	(293,216)	BNP Paribas	3/7/2018	(3,198)	(0.00%)
EUR	238,613	USD	(282,680)	BNP Paribas	3/7/2018	(4,087)	(0.00%)
GBP	340,836	USD	(455,046)	BNP Paribas	3/7/2018	(5,057)	(0.00%)
GBP	1,068,925	USD	(1,416,433)	BNP Paribas	3/7/2018	(5,184)	(0.00%)
GBP	243,711	USD	(327,674)	BNP Paribas	3/7/2018	(5,915)	(0.00%)
GBP	403,378	USD	(538,949)	BNP Paribas	3/7/2018	(6,389)	(0.00%)
EUR	565,703	USD	(667,780)	BNP Paribas	3/7/2018	(7,293)	(0.00%)
GBP	614,191	USD	(820,000)	BNP Paribas	3/7/2018	(9,114)	(0.00%)
GBP	943,042	USD	(1,256,759)	BNP Paribas	3/7/2018	(11,707)	(0.00%)
GBP	1,399,016	USD	(1,860,210)	BNP Paribas	3/7/2018	(13,158)	(0.00%)
GBP	1,419,772	USD	(1,890,000)	BNP Paribas	3/7/2018	(15,546)	(0.00%)
GBP	1,318,063	USD	(1,758,686)	BNP Paribas	3/7/2018	(18,513)	(0.00%)
GBP	2,112,890	USD	(2,827,047)	BNP Paribas	3/7/2018	(37,503)	(0.00%)
GBP	1,772,380	USD	(2,378,215)	BNP Paribas	3/7/2018	(38,229)	(0.01%)
EUR	57,009,513	USD	(66,696,570)	Barclays Bank Plc	3/7/2018	(135,084)	(0.02%)
GBP	607,222,171	USD	(809,193,374)	Barclays Bank Plc	3/7/2018	(7,507,981)	(0.88%)
						<b>(7,502,716)</b>	<b>(0.88%)</b>
<b>Total Financial Derivative Instruments</b>						<b>(5,893,300)</b>	<b>(0.68%)</b>

	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>20,735,810</b>	<b>2.42%</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>854,618,991</b>	<b>100.00%</b>
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	US Dollars (\$)	% of Total Net Assets
Analysis of Total Net Assets		
(a) Transferable securities admitted to an official stock exchange listing	603,084,926	70.57%
(b) Transferable securities dealt in on another regulated market	210,007,159	24.57%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	26,684,396	3.12%
(d) Financial derivative instruments	(5,893,300)	(0.68%)
(e) Other assets and liabilities	20,735,810	2.42%
<b>Total Net Assets (for financial reporting purposes)</b>	<b>854,618,991</b>	<b>100.00%</b>

<sup>^</sup> Floating Rate Note (FRN). The effective interest rate is at 30 June 2018.

<sup>1</sup> Denotes securities pledged in full or part thereof as collateral for open derivatives.

## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Principal	Cost US Dollars (\$)		Principal	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
US Treasury Bill 0.00% 28/6/2018	\$6,700,000	6,691,032	US Treasury Bill 0.00% 28/6/2018	\$6,700,000	6,693,239
US Treasury Note 2.75% 15/2/2028	\$6,160,000	6,096,321	US Treasury Note 2.75% 15/2/2028	\$6,160,000	6,088,481
US Treasury Bond 2.75% 15/11/2047	\$4,301,000	4,030,952	US Treasury Bond 2.75% 15/11/2047	\$4,301,000	4,026,000
US Treasury Note 2.75% 31/5/2023	\$3,005,000	3,003,265	US Treasury Note 2.75% 31/5/2023	\$2,955,000	2,952,693
US Treasury Note 2.50% 31/5/2020	\$2,765,000	2,768,930	US Treasury Note 2.63% 28/2/2023	\$2,625,000	2,625,796
US Treasury Note 2.63% 28/2/2023	\$2,625,000	2,625,680	US Treasury Note 2.50% 31/5/2020	\$2,570,000	2,575,005
US Treasury Note 2.88% 15/5/2028	\$2,555,000	2,540,597	US Treasury Note 2.88% 15/5/2028	\$2,490,000	2,476,351
US Treasury Note 2.63% 15/5/2021	\$2,115,000	2,112,183	US Treasury Note 2.63% 15/5/2021	\$2,115,000	2,111,979
US Treasury Note 2.25% 15/11/2027	\$2,042,500	1,975,837	US Treasury Note 2.25% 15/11/2027	\$2,042,500	1,975,357
US Treasury Bond 2.75% 15/8/2047	\$1,938,000	1,877,281	US Treasury Bond 2.75% 15/8/2047	\$1,948,000	1,884,111
US Treasury Bond 3.00% 15/2/2048	\$1,882,500	1,864,216	US Treasury Note 2.38% 15/4/2021	\$1,845,000	1,831,479
US Treasury Note 2.38% 15/4/2021	\$1,845,000	1,831,705	US Treasury Bond 3.00% 15/2/2048	\$1,817,500	1,799,599
US Treasury Note 2.25% 31/3/2020	\$1,710,000	1,707,741	US Treasury Note 2.25% 31/3/2020	\$1,710,000	1,708,106
US Treasury Note 2.38% 31/1/2023	\$1,610,000	1,593,102	US Treasury Note 2.38% 31/1/2023	\$1,610,000	1,592,889
US Treasury Note 2.00% 15/1/2021	\$1,555,000	1,543,199	US Treasury Note 2.00% 15/1/2021	\$1,555,000	1,541,282
US Treasury Note 2.38% 30/4/2020	\$1,545,000	1,541,445	US Treasury Note 2.38% 30/4/2020	\$1,545,000	1,541,237
US Treasury Note 2.50% 30/6/2020	\$1,505,000	1,504,468	US Treasury Note 2.75% 30/4/2023	\$1,330,000	1,324,338
US Treasury Note 2.75% 30/4/2023	\$1,330,000	1,323,986	Bundesrepublik Deutschland		
Bundesobligation 0.25% 16/10/2020	€1,000,000	1,267,825	Bundesanleihe 3.25% 4/7/2042	€700,000	1,251,583
Bundesrepublik Deutschland			US Treasury Note 2.25% 29/2/2020	\$1,155,000	1,154,884
Bundesanleihe 3.25% 4/7/2042	€700,000	1,245,332	US Treasury Note 2.38% 15/3/2021	\$1,148,000	1,145,543

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

## Statement of Assets and Liabilities

	US Dollars (\$) As at 30 June 2018	US Dollars (\$) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	839,776,481	334,250,908
Financial Derivative Instruments	2,095,741	167,565
Cash	15,003,355	5,475,619
Receivables:		
Interest and Dividends	8,035,651	3,294,254
Capital Shares Sold	997,389	4,329
Investments Sold or Matured	4,270,808	21,528
Other Receivables	150	—
<b>Total Current Assets</b>	<b>870,179,575</b>	<b>343,214,203</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	7,989,041	1,390,385
Unrealised Depreciation on Spot Currency Contracts	5,953	441
Payables and Other Liabilities:		
Investments Purchased	7,434,649	860,510
Capital Shares Redeemed	784	—
Futures Margin Cash Due to Broker	47,988	14,661
Management Fees Payable	82,169	34,454
<b>Total Current Liabilities</b>	<b>15,560,584</b>	<b>2,300,451</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>854,618,991</b>	<b>340,913,752</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>
<b>Institutional USD-Hedged Accumulation Shares (\$)</b>		
Net Assets	900,309	5,019
Number of Shares Outstanding	9,097	50
<b>Net Asset Value Per Share</b>	<b>98.97</b>	<b>100.38</b>
<b>Institutional Plus EUR-Hedged Accumulation Shares (€)</b>		
US (\$) Equivalent	68,054,954	340,753,835
Net Assets	58,288,686	251,897,133
Number of Shares Outstanding	592,842	2,503,451
<b>Net Asset Value Per Share</b>	<b>98.32</b>	<b>100.62</b>
<b>Investor GBP-Hedged Accumulation Shares (£)</b>		
US (\$) Equivalent	7,577,232	154,898
Net Assets	5,739,241	114,506
Number of Shares Outstanding	58,594	1,138
<b>Net Asset Value Per Share</b>	<b>97.95</b>	<b>100.62</b>
<b>Institutional Plus GBP-Hedged Accumulation Shares (£)</b>		
US (\$) Equivalent	778,086,496	—
Net Assets	589,347,869	—
Number of Shares Outstanding	6,009,777	—
<b>Net Asset Value Per Share</b>	<b>98.06</b>	—

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.  
The accompanying notes form an integral part of the financial statements.



## Statement of Operations

	US Dollars (\$) Six Months Ended 30 June 2018 <sup>1</sup>
<b>Investment Income/(Loss)</b>	
Interest Income	10,074,123
Miscellaneous Income	87,905
Net Gain/(Loss) on Financial Instruments	(70,599,470)
<b>Total Investment Income/(Loss)</b>	<b>(60,437,442)</b>
<b>Expenses</b>	
Management Fees	464,035
Transaction Fees and Commissions	5,523
<b>Total Expenses</b>	<b>469,558</b>
<b>Finance Costs</b>	
Interest Expense	15,958
<b>Total Finance Costs</b>	<b>15,958</b>
<b>Net Investment Income/(Loss)</b>	<b>(60,922,958)</b>
Foreign Withholding Tax	(54,496)
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>(60,977,454)</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	US Dollars (\$) Six Months Ended 30 June 2018 <sup>1</sup>
<b>Increase/(Decrease) in Net Assets</b>	
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(60,977,454)
<b>Capital Transactions</b>	
Subscriptions	581,483,376
Redemptions	(6,800,683)
Total Capital Transactions	574,682,693
Total Increase/(Decrease) for the Period	513,705,239
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	
Beginning of Period	340,913,752
<b>End of Period</b>	<b>854,618,991</b>

<sup>1</sup> The fund was launched on 2 November 2017.

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

# Vanguard Global Credit Bond Fund

Managed by Vanguard Global Advisers, LLC

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements, except where noted.<sup>1</sup>

### Investment Objective

This fund seeks to provide a moderate and sustainable level of current income by investing in a diversified portfolio of global credit fixed income bonds.

### Financial Attributes

	Fund	Bloomberg Barclays <sup>2</sup>
Number of Issues	292	13,779
Yield to Maturity	3.5% <sup>3</sup>	3.0%
Average Coupon	3.9%	3.4%
Average Effective Maturity <sup>1</sup>	8.2 years	8.8 years
Average Duration	6.3 years	6.4 years
Average Quality <sup>1</sup>	A3	A3
Ongoing Charges Figure		—
Institutional Accumulation Shares	0.30%	
Investor Accumulation Shares	0.35%	

### Sector Diversification (% of portfolio)

	Fund
Industrials	30.0%
Financial Institutions	23.7
Treasury/Federal	9.7
Sovereign	9.3
Agencies	9.1
Asset-Backed Security	5.9
Supranational	3.6
Utilities	3.0
Commercial Mortgage-Backed Security	2.1
Local Authority	1.9
Other	1.2
Provincials/Municipals	0.5

### Distribution by Credit Quality<sup>1</sup> (% of portfolio)

Aaa	14.5%
Aa	9.5
A	24.2
Baa	47.6
Less Than Baa	3.3
Not Rated	0.9

### Distribution by Effective Maturity<sup>1</sup> (% of portfolio)

Under 5 Years	36.3%
5–10 Years	40.1
Over 10 Years	23.6

### Investment Focus

Average Maturity	Short	Med.	Long
Credit Quality Government/ Agency			
Investment-Grade Corporate			
Below Investment-Grade			

<sup>1</sup> Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to Financial Statements. For more information about these ratings, see the Glossary.

<sup>2</sup> Bloomberg Barclays Global Aggregate Credit Index Hedged.

<sup>3</sup> Before expenses.

## Performance Summary

The Performance Summary does not form part of the Financial Statements.

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost. The fund is actively managed and seeks to invest as described in the prospectus. The following performance information shows how the fund's returns compare with those of a benchmark that has investment characteristics similar to those of the fund.

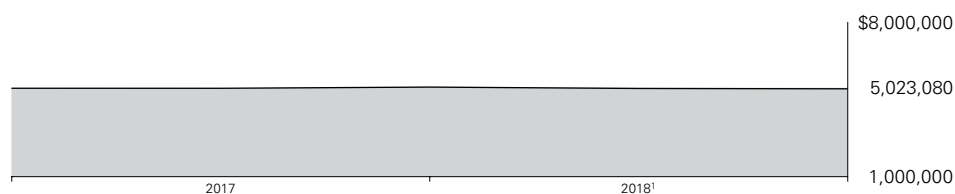
### Vanguard Global Credit Bond Fund

Benchmark: Bloomberg Barclays Global Aggregate Credit Index Hedged

#### US Dollar-Hedged

#### Cumulative Performance: 14 September 2017–30 June 2018

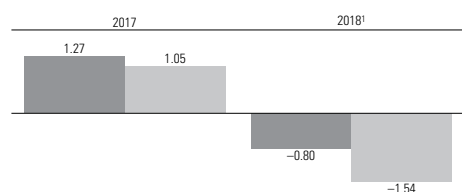
Initial Investment of \$5,000,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a \$5,000,000 Investment
Institutional USD-Hedged Accumulation Shares	-0.80%	0.46%	\$5,023,080
Benchmark	-1.54	-0.51	4,974,620
Tracking Difference (in percentage points)*	0.74		

	Six-Month Total Returns	Average Annual Total Returns Since Inception <sup>2</sup>	Final Value of a \$100,000 Investment
Investor USD-Hedged Accumulation Shares	-0.83%	0.42%	\$100,422
Benchmark	-1.54	-0.51	99,492
Tracking Difference (in percentage points)*	0.71		

#### Total Investment Returns (%): 14 September 2017–30 June 2018



Institutional USD-Hedged Accumulation Shares
Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

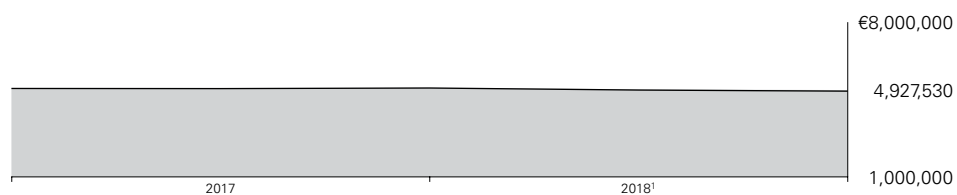
<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> 14 September 2017.

**Vanguard Global Credit Bond Fund**  
**Benchmark: Bloomberg Barclays Global Aggregate Credit Index Euro-Hedged**

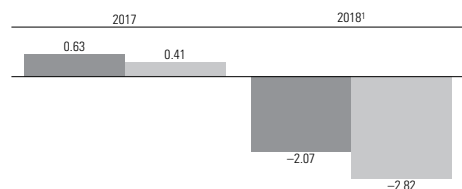
**Euro-Hedged**

**Cumulative Performance: 14 September 2017–30 June 2018**  
 Initial Investment of €5,000,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a €5,000,000 Investment
— Institutional Euro-Hedged Accumulation Shares	-2.07%	-1.45%	€4,927,530
— Benchmark	-2.82	-2.42	4,878,773
Tracking Difference (in percentage points)*	0.75		

**Total Investment Returns (%): 14 September 2017–30 June 2018**



— Institutional Euro-Hedged Accumulation Shares
— Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

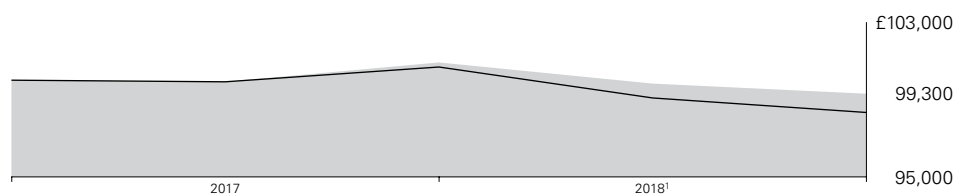
<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> 14 September 2017.

Vanguard Global Credit Bond Fund  
 Benchmark: Bloomberg Barclays Global Aggregate Credit Index Hedged

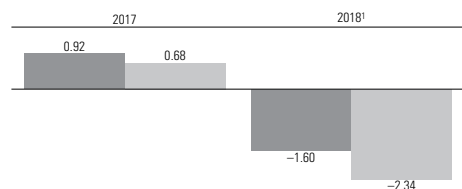
British Pound-Hedged

Cumulative Performance: 14 September 2017–30 June 2018  
 Initial Investment of £100,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a £100,000 Investment
Investor GBP-Hedged Accumulation Shares	-1.60%	-0.70%	£99,300
Benchmark	-2.34	-1.67	98,330
Tracking Difference (in percentage points)*	0.74		

Total Investment Returns (%): 14 September 2017–30 June 2018



Investor GBP-Hedged Accumulation Shares
Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

2 14 September 2017.

# Financial Statements

## Statement of Investments

30 June 2018

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Bonds 98.29% (2017: 95.77%)</b>					
<b>Argentina 0.36% (2017: 0.84%)</b>					
Argentine Republic Government International Bond	\$150,000	5.63%	26/1/2022	141,000	0.22%
Argentine Republic Government International Bond	\$115,000	6.88%	11/1/2048	87,762	0.14%
				<b>228,762</b>	<b>0.36%</b>
<b>Australia 1.45% (2017: 3.25%)</b>					
Aurizon Network Pty Ltd.	AU(\$)400,000	4.00%	21/6/2024	295,655	0.47%
National Australia Bank Ltd.	\$250,000	2.40%	7/12/2021	243,356	0.38%
Westpac Banking Corp.	\$200,000	2.75%	11/1/2023	190,685	0.30%
DBNGP Finance Co. Pty Ltd.	AU(\$)250,000	6.00%	11/10/2019	188,560	0.30%
				<b>918,256</b>	<b>1.45%</b>
<b>Austria 0.74% (2017: 0.00%)</b>					
JAB Holdings BV	€400,000	1.75%	25/6/2026	465,972	0.74%
				<b>465,972</b>	<b>0.74%</b>
<b>Belgium 0.94% (2017: 1.00%)</b>					
Dexia Credit Local SA	\$600,000	1.88%	28/3/2019	596,772	0.94%
				<b>596,772</b>	<b>0.94%</b>
<b>Bermuda 1.39% (2017: 1.69%)</b>					
Enstar Group Ltd.	\$510,000	4.50%	10/3/2022	508,087	0.80%
Bermuda Government International Bond	\$400,000	3.72%	25/1/2027	372,776	0.59%
				<b>880,863</b>	<b>1.39%</b>
<b>Brazil 0.79% (2017: 0.18%)</b>					
Petrobras Global Finance BV	\$200,000	7.38%	17/1/2027	200,000	0.32%
Centrais Eletricas Brasileiras SA	\$200,000	5.75%	27/10/2021	195,250	0.31%
Embraer Netherlands Finance BV	\$100,000	5.05%	15/6/2025	101,304	0.16%
				<b>496,554</b>	<b>0.79%</b>
<b>Canada 5.55% (2017: 6.26%)</b>					
Province of Ontario Canada	\$900,000	1.25%	17/6/2019	887,482	1.40%
TransCanada PipeLines Ltd.	\$570,000	4.25%	15/5/2028	573,622	0.91%
Ontario Teachers' Cadillac Fairview Properties Trust	\$400,000	3.88%	20/3/2027	395,854	0.63%
CDP Financial, Inc.	\$350,000	4.40%	25/11/2019	357,722	0.57%
Province of Ontario Canada <sup>1</sup>	\$300,000	4.40%	14/4/2020	308,300	0.49%
Bank of Nova Scotia	\$250,000	1.88%	26/4/2021	242,364	0.38%
Cenovus Energy, Inc.	\$200,000	4.25%	15/4/2027	192,000	0.30%
Cenovus Energy, Inc.	\$200,000	4.45%	15/9/2042	171,750	0.27%
Air Canada 2013-1 Class B Pass Through Trust	\$163,571	5.38%	15/5/2021	167,661	0.26%
TransCanada PipeLines Ltd.	\$100,000	6.20%	15/10/2037	114,350	0.18%
Master Credit Card Trust II Series 2018	\$100,000	2.58%	22/7/2024	99,912	0.16%
				<b>3,511,017</b>	<b>5.55%</b>
<b>Chile 0.32% (2017: 0.32%)</b>					
Corp. Nacional del Cobre de Chile	\$200,000	4.50%	16/9/2025	204,296	0.32%
				<b>204,296</b>	<b>0.32%</b>
<b>Colombia 2.16% (2017: 0.62%)</b>					
Colombia Government International Bond	\$1,100,000	7.38%	18/3/2019	1,134,309	1.79%
Colombia Government International Bond	\$150,000	10.38%	28/1/2033	231,542	0.37%
				<b>1,365,851</b>	<b>2.16%</b>
<b>France 2.16% (2017: 0.84%)</b>					
BPCE SA <sup>^</sup>	AU(\$)715,000	5.40%	27/10/2025	542,431	0.86%
AXA SA <sup>^</sup>	€400,000	3.25%	28/5/2049	448,060	0.71%
Credit Agricole SA <sup>^</sup>	\$250,000	4.00%	10/1/2033	227,231	0.36%
BPCE SA	AU(\$)200,000	3.16%	26/4/2023	147,240	0.23%
				<b>1,364,962</b>	<b>2.16%</b>

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Germany 12.73% (2017: 4.38%)</b>					
Bundesobligation	€1,000,000	0.00%	9/4/2021	1,186,927	1.88%
CPI Property Group SA	€1,032,000	2.13%	4/10/2024	1,182,064	1.87%
Bayer Capital Corp. BV	€1,000,000	0.63%	15/12/2022	1,172,979	1.85%
KFW	€900,000	0.00%	15/12/2022	1,055,717	1.67%
Vonovia Finance BV	€600,000	0.88%	3/7/2023	695,977	1.10%
Bundesschatzanweisungen	€500,000	0.00%	12/6/2020	591,388	0.93%
HOCHTIEF AG	€400,000	1.75%	3/7/2025	465,245	0.74%
Aroundtown SA	€400,000	1.88%	19/1/2026	462,770	0.73%
Bundesrepublik Deutschland Bundesanleihe	€340,000	1.25%	15/8/2048	420,149	0.66%
Volkswagen International Finance NV^	€300,000	4.63%	27/6/2028	347,834	0.55%
BMW US Capital LLC	\$250,000	3.75%	12/4/2028	244,186	0.39%
ADLER Real Estate AG	€200,000	2.13%	6/2/2024	226,633	0.36%
				<b>8,051,869</b>	<b>12.73%</b>
<b>Hong Kong 0.46% (2017: 0.50%)</b>					
AIA Group Ltd.	\$300,000	3.20%	11/3/2025	288,427	0.46%
				<b>288,427</b>	<b>0.46%</b>
<b>Hungary 0.34% (2017: 0.37%)</b>					
Hungary Government International Bond	\$200,000	5.38%	21/2/2023	211,750	0.34%
				<b>211,750</b>	<b>0.34%</b>
<b>India 0.90% (2017: 0.66%)</b>					
Export-Import Bank of India	\$200,000	3.88%	2/10/2019	200,966	0.32%
Indian Railway Finance Corp., Ltd.	\$200,000	3.84%	13/12/2027	185,716	0.29%
ICICI Bank Ltd.	\$200,000	3.80%	14/12/2027	182,856	0.29%
				<b>569,538</b>	<b>0.90%</b>
<b>Indonesia 0.31% (2017: 0.86%)</b>					
Indonesia Government International Bond	\$200,000	3.75%	25/4/2022	198,000	0.31%
				<b>198,000</b>	<b>0.31%</b>
<b>Israel 0.86% (2017: 1.04%)</b>					
Israel Government International Bond	\$300,000	4.13%	17/1/2048	281,793	0.45%
Israel Government International Bond	€200,000	2.88%	29/1/2024	259,533	0.41%
				<b>541,326</b>	<b>0.86%</b>
<b>Italy 0.43% (2017: 0.70%)</b>					
Enel Finance International NV	\$300,000	3.63%	25/5/2027	273,968	0.43%
				<b>273,968</b>	<b>0.43%</b>
<b>Japan 0.25% (2017: 0.26%)</b>					
Japan Government Bond	¥15,000,000	1.50%	20/6/2032	159,156	0.25%
				<b>159,156</b>	<b>0.25%</b>
<b>Jersey 0.68% (2017: 0.74%)</b>					
UBS Group Funding Switzerland AG	\$450,000	2.65%	1/2/2022	433,085	0.68%
				<b>433,085</b>	<b>0.68%</b>
<b>Kazakhstan 0.64% (2017: 0.34%)</b>					
KazMunayGas National Co. JSC	\$200,000	6.38%	24/10/2048	203,250	0.32%
KazMunayGas National Co. JSC	\$200,000	9.13%	2/7/2018	200,000	0.32%
				<b>403,250</b>	<b>0.64%</b>
<b>Lithuania 0.76% (2017: 0.00%)</b>					
Lithuania Government International Bond	\$450,000	7.38%	11/2/2020	479,795	0.76%
				<b>479,795</b>	<b>0.76%</b>
<b>Mexico 2.02% (2017: 1.75%)</b>					
Petroleos Mexicanos	\$1,050,000	8.00%	3/5/2019	1,087,299	1.72%
Petroleos Mexicanos	€160,000	4.75%	26/2/2029	187,042	0.30%
				<b>1,274,341</b>	<b>2.02%</b>
<b>Morocco 0.32% (2017: 0.36%)</b>					
OCP SA	\$200,000	5.63%	25/4/2024	204,500	0.32%
				<b>204,500</b>	<b>0.32%</b>

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Netherlands 3.47% (2017: 1.63%)</b>					
Rabobank Capital Funding Trust IV^	£1,250,000	5.56%	31/12/2019	1,714,262	2.71%
Cooperatieve Rabobank UA	\$250,000	4.63%	1/12/2023	251,444	0.40%
Cooperatieve Rabobank UA	AU(\$)300,000	4.60%	2/7/2025	226,193	0.36%
				<b>2,191,899</b>	<b>3.47%</b>
<b>Paraguay 0.46% (2017: 0.00%)</b>					
Paraguay Government International Bond	\$300,000	5.60%	13/3/2048	291,000	0.46%
				<b>291,000</b>	<b>0.46%</b>
<b>Philippines 0.76% (2017: 0.00%)</b>					
Philippine Government International Bond	\$475,000	4.20%	21/1/2024	483,313	0.76%
				<b>483,313</b>	<b>0.76%</b>
<b>Portugal 1.13% (2017: 1.40%)</b>					
EDP Finance BV	\$341,000	4.13%	15/1/2020	343,113	0.54%
EDP Finance BV	\$200,000	3.63%	15/7/2024	191,387	0.31%
Portugal Obrigacoes do Tesouro OT	€147,000	2.13%	17/10/2028	176,972	0.28%
				<b>711,472</b>	<b>1.13%</b>
<b>Qatar 0.80% (2017: 0.00%)</b>					
Qatar Government International Bond	\$300,000	5.25%	20/1/2020	308,967	0.49%
Qatar Government International Bond	\$200,000	5.10%	23/4/2048	199,284	0.31%
				<b>508,251</b>	<b>0.80%</b>
<b>Romania 0.69% (2017: 0.00%)</b>					
Romanian Government International Bond	\$400,000	6.75%	7/2/2022	436,000	0.69%
				<b>436,000</b>	<b>0.69%</b>
<b>Russian Federation 0.61% (2017: 1.61%)</b>					
Russian Foreign Bond-Eurobond	\$200,000	4.38%	21/3/2029	193,500	0.31%
Russian Foreign Bond-Eurobond	\$200,000	5.25%	23/6/2047	193,000	0.30%
				<b>386,500</b>	<b>0.61%</b>
<b>South Korea 0.51% (2017: 1.00%)</b>					
Korea Resources Corp.	\$200,000	4.00%	18/4/2023	199,938	0.32%
Croatia Government International Bond	€100,000	3.00%	20/3/2027	120,444	0.19%
				<b>320,382</b>	<b>0.51%</b>
<b>Spain 1.15% (2017: 0.00%)</b>					
Spain Government Bond	€620,000	1.40%	30/4/2028	728,541	1.15%
				<b>728,541</b>	<b>1.15%</b>
<b>Supranational 3.57% (2017: 6.72%)</b>					
European Financial Stability Facility	€1,600,000	1.75%	29/10/2020	1,959,429	3.10%
Corp. Andina de Fomento	\$300,000	2.00%	10/5/2019	296,360	0.47%
				<b>2,255,789</b>	<b>3.57%</b>
<b>Sweden 0.31% (2017: 0.34%)</b>					
Skandinaviska Enskilda Banken AB^	\$200,000	5.75%	13/5/2020	197,472	0.31%
				<b>197,472</b>	<b>0.31%</b>
<b>Thailand 0.33% (2017: 0.35%)</b>					
Bangkok Bank PCL	\$200,000	4.80%	18/10/2020	205,702	0.33%
				<b>205,702</b>	<b>0.33%</b>
<b>United Arab Emirates 0.31% (2017: 0.00%)</b>					
Abu Dhabi National Energy Co. PJSC	\$200,000	4.88%	23/4/2030	199,041	0.31%
				<b>199,041</b>	<b>0.31%</b>
<b>United Kingdom 5.75% (2017: 6.08%)</b>					
HSBC Holdings plc^	\$600,000	4.58%	19/6/2029	606,041	0.96%
HSBC Holdings plc^	£400,000	2.18%	27/6/2023	525,005	0.83%
Phoenix Group Holdings	£250,000	6.63%	18/12/2025	363,929	0.58%
United Kingdom Gilt	£150,000	3.50%	22/7/2068	329,662	0.52%
Royal Bank of Scotland Group plc^	\$300,000	4.89%	18/5/2029	297,482	0.47%
HSBC Holdings plc	\$300,000	4.25%	18/8/2025	294,804	0.47%
BP Capital Markets plc	\$300,000	3.28%	19/9/2027	288,016	0.45%
HSBC Holdings plc^	\$200,000	3.95%	18/5/2024	199,250	0.31%
HSBC Holdings plc^	\$200,000	4.04%	13/3/2028	193,630	0.31%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
HSBC Holdings plc^	\$200,000	6.00%	22/5/2027	185,212	0.29%
United Kingdom Gilt	£100,000	1.75%	7/9/2037	132,584	0.21%
United Kingdom Gilt	£100,000	0.75%	22/7/2023	130,204	0.21%
Sky Group Finance plc	\$75,000	6.50%	15/10/2035	91,976	0.14%
				<b>3,637,795</b>	<b>5.75%</b>
<b>United States 41.57% (2017: 44.46%)</b>					
US Treasury Note	\$1,000,000	2.75%	31/5/2023	1,001,094	1.58%
Spirit AeroSystems, Inc.	\$810,000	4.60%	15/6/2028	815,250	1.29%
Discovery Communications LLC	\$800,000	3.80%	13/3/2024	785,782	1.24%
CVS Health Corp.	\$700,000	4.30%	25/3/2028	689,746	1.09%
Delta Air Lines, Inc.	\$700,000	4.38%	19/4/2028	671,821	1.06%
Bank of America Corp.^	\$660,000	3.55%	5/3/2024	651,825	1.03%
Chubb INA Holdings, Inc.	€550,000	2.50%	15/3/2038	646,224	1.02%
Morgan Stanley	\$644,000	2.50%	21/4/2021	628,548	0.99%
General Electric Co.	€350,000	5.25%	7/12/2028	557,052	0.88%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$575,000	3.88%	15/1/2027	542,870	0.86%
US Treasury Bond <sup>1</sup>	\$500,000	3.00%	15/2/2048	501,094	0.79%
Marsh & McLennan Cos, Inc.	\$500,000	3.50%	3/6/2024	492,775	0.78%
Santander Holdings USA, Inc.	\$500,000	3.70%	28/3/2022	491,198	0.78%
General Electric Co.	€450,000	2.13%	17/5/2037	489,295	0.77%
Sunoco Logistics Partners Operations LP	\$415,000	5.95%	1/12/2025	442,704	0.70%
Continental Resources, Inc.	\$400,000	4.38%	15/1/2028	397,500	0.63%
Anheuser-Busch InBev Worldwide, Inc.	\$375,000	4.60%	15/4/2048	368,940	0.58%
Physicians Realty LP	\$390,000	3.95%	15/1/2028	364,684	0.58%
Buckeye Partners LP	\$400,000	4.13%	1/12/2027	363,348	0.57%
Comcast Corp.	\$400,000	4.00%	1/3/2048	352,406	0.56%
Tesla Auto Lease Trust 2018	\$350,000	4.94%	22/3/2021	348,768	0.55%
Brixmor Operating Partnership LP	\$350,000	3.25%	15/9/2023	336,137	0.53%
Sabine Pass Liquefaction LLC	\$300,000	5.63%	1/3/2025	318,375	0.50%
State of California	\$200,000	7.63%	1/3/2040	294,968	0.47%
Andeavor	\$275,000	5.13%	15/12/2026	287,375	0.45%
Pacific Gas & Electric Co.	\$265,000	6.05%	1/3/2034	286,217	0.45%
Campbell Soup Co.	\$300,000	4.15%	15/3/2028	285,527	0.45%
US Treasury Bond	\$250,000	3.75%	15/11/2043	283,867	0.45%
General Motors Co.	\$300,000	5.15%	1/4/2038	283,327	0.45%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$275,000	5.75%	1/4/2048	264,825	0.42%
JPMorgan Chase & Co.^	\$250,000	4.01%	23/4/2029	246,765	0.39%
Comcast Corp.	\$250,000	4.20%	15/8/2034	237,922	0.38%
Sunoco Logistics Partners Operations LP	\$255,000	4.00%	1/10/2027	237,290	0.37%
FirstEnergy Corp.	\$240,000	3.90%	15/7/2027	231,192	0.37%
GMF Floorplan Owner Revolving Trust	\$220,000	2.64%	18/1/2022	220,903	0.35%
ConocoPhillips Co.	\$200,000	4.95%	15/3/2026	215,406	0.34%
Apollo Management Holdings LP	\$210,000	5.00%	15/3/2048	210,350	0.33%
Dell International LLC/EMC Corp.	\$200,000	6.02%	15/6/2026	210,078	0.33%
VEREIT Operating Partnership LP	\$225,000	3.95%	15/8/2027	209,480	0.33%
SMB Private Education Loan Trust 2017	\$200,000	2.97%	15/9/2034	201,937	0.32%
Santander Retail Auto Lease Trust 2018	\$200,000	3.06%	20/4/2022	199,282	0.31%
GE Capital International Funding Co. Unlimited Co.	\$200,000	4.42%	15/11/2035	193,788	0.31%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$200,000	3.63%	15/1/2024	193,577	0.31%
Freddie Mac Structured Agency Credit Risk Debt Notes^	\$193,541	3.75%	25/2/2048	193,090	0.30%
Goldman Sachs Group, Inc.^	\$200,000	3.81%	23/4/2029	189,538	0.30%
Anheuser-Busch InBev Worldwide, Inc.	\$200,000	3.75%	15/7/2042	174,878	0.28%
Camden Property Trust	\$170,000	4.25%	15/1/2024	173,675	0.27%
Sabine Pass Liquefaction LLC	\$160,000	5.75%	15/5/2024	170,800	0.27%
Andeavor Logistics LP/Tesoro Logistics Finance Corp.	\$175,000	5.20%	1/12/2047	169,094	0.27%
Goldman Sachs Group, Inc.^	\$175,000	2.91%	5/6/2023	168,642	0.27%
Realty Income Corp.	\$170,000	3.88%	15/4/2025	167,581	0.26%
CVS Health Corp.	\$160,000	5.05%	25/3/2048	162,005	0.26%
Synchrony Financial	\$165,000	4.50%	23/7/2025	161,816	0.26%
Avis Budget Rental Car Funding AESOP LLC	\$160,000	2.99%	20/6/2022	158,262	0.25%
Goldman Sachs Group, Inc.^	\$165,000	4.41%	23/4/2039	158,124	0.25%
General Electric Co.	\$160,000	4.50%	11/3/2044	156,690	0.25%
JPMBB Commercial Mortgage Securities Trust 2014	\$155,000	3.49%	15/1/2048	154,109	0.24%
Wells Fargo & Co.	AU(\$200,000)	3.15%	27/4/2022	147,763	0.23%
Valero Energy Partners LP	\$150,000	4.50%	15/3/2028	147,488	0.23%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Synchrony Financial	\$160,000	3.70%	4/8/2026	146,634	0.23%
Citigroup, Inc.^	\$145,000	4.04%	1/6/2024	145,817	0.23%
General Motors Financial Co., Inc.	\$150,000	4.35%	17/1/2027	145,044	0.23%
Comcast Corp.	\$150,000	3.00%	1/2/2024	143,413	0.23%
Baker Hughes a GE Co. LLC/Baker Hughes Co.-Obligor, Inc.	\$160,000	4.08%	15/12/2047	142,573	0.22%
Goldman Sachs Group, Inc.^	\$125,000	4.22%	1/5/2029	123,080	0.19%
Andeavor Logistics LP/Tesoro Logistics Finance Corp.	\$125,000	4.25%	1/12/2027	120,156	0.19%
AmeriCredit Automobile Receivables 2016	\$119,000	3.59%	8/2/2022	119,676	0.19%
Avis Budget Rental Car Funding AESOP LLC	\$120,000	3.07%	20/9/2023	118,072	0.19%
Synchrony Financial	\$115,000	4.25%	15/8/2024	112,456	0.18%
Enable Midstream Partners LP	\$115,000	4.95%	15/5/2028	111,874	0.18%
Mid-Atlantic Interstate Transmission LLC	\$110,000	4.10%	15/5/2028	110,026	0.17%
Sabine Pass Liquefaction LLC	\$100,000	5.88%	30/6/2026	106,875	0.17%
Santander Holdings USA, Inc.	\$110,000	3.40%	18/1/2023	105,853	0.17%
Harley Marine Financing LLC	\$99,750	5.68%	15/5/2043	101,158	0.16%
JPMBB Commercial Mortgage Securities Trust 2015	\$100,000	3.80%	15/8/2048	101,024	0.16%
Hertz Vehicle Financing II LP	\$100,000	4.20%	25/10/2023	100,927	0.16%
PSNH Funding LLC 3	\$100,000	3.81%	1/2/2035	100,870	0.16%
Drive Auto Receivables Trust 2017	\$100,000	3.84%	15/3/2023	100,856	0.16%
277PC Commercial Mortgage Trust 2014^	\$100,000	3.73%	10/8/2049	100,537	0.16%
Navient Student Loan Trust 2018	\$100,000	2.81%	25/3/2067	100,306	0.16%
Citigroup Commercial Mortgage Trust 2014	\$100,000	3.64%	10/10/2047	100,210	0.16%
Tidewater Auto Receivables Trust 2018	\$100,000	4.30%	15/11/2024	99,972	0.16%
PFS Financing Corp.	\$100,000	3.19%	17/4/2023	99,753	0.16%
Santander Retail Auto Lease Trust 2018	\$100,000	3.49%	20/5/2022	99,617	0.16%
Invitation Homes 2017	\$99,543	2.94%	17/12/2036	99,615	0.16%
Hilton USA Trust 2016	\$100,000	3.72%	5/11/2038	99,233	0.16%
Santander Retail Auto Lease Trust 2017	\$100,000	2.68%	20/1/2022	98,724	0.16%
Ford Credit Auto Owner Trust 2018	\$100,000	3.19%	15/7/2031	98,400	0.16%
Hertz Vehicle Financing II LP	\$100,000	4.39%	25/2/2024	98,172	0.15%
Avis Budget Rental Car Funding AESOP LLC	\$100,000	2.97%	20/3/2024	97,695	0.15%
DLL Securitization Trust 2017	\$100,000	2.43%	17/11/2025	97,684	0.15%
Sofi Professional Loan Program 2017-F LLC	\$100,000	2.84%	25/1/2041	97,536	0.15%
Synchrony Credit Card Master Note Trust	\$100,000	2.62%	15/10/2025	97,216	0.15%
SMB Private Education Loan Trust 2017	\$100,000	2.82%	15/10/2035	97,190	0.15%
Progress Residential 2017	\$100,000	2.90%	17/12/2034	96,803	0.15%
ELFI Graduate Loan Program 2018-A LLC	\$96,648	3.43%	25/8/2042	96,205	0.15%
Houston Galleria Mall Trust 2015	\$100,000	3.09%	5/3/2037	96,171	0.15%
Georgia Power Co.	\$100,000	3.25%	1/4/2026	95,581	0.15%
Hilton Domestic Operating Co., Inc.	\$95,000	5.13%	1/5/2026	93,100	0.15%
Brixmor Operating Partnership LP	\$95,000	3.90%	15/3/2027	89,837	0.14%
Mueller Water Products, Inc.	\$85,000	5.50%	15/6/2026	85,425	0.13%
Realty Income Corp.	\$85,000	3.65%	15/1/2028	81,380	0.13%
FirstEnergy Transmission LLC	\$80,000	4.35%	15/1/2025	80,694	0.13%
Citigroup Commercial Mortgage Trust 2017	\$80,000	3.47%	15/9/2050	78,270	0.12%
Georgia Power Co.	\$65,000	4.75%	1/9/2040	68,778	0.11%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$75,000	3.50%	15/1/2028	68,057	0.11%
Energy Transfer Partners LP	\$65,000	6.00%	15/6/2048	64,655	0.10%
MGM Resorts International	\$60,000	5.75%	15/6/2025	59,850	0.09%
American Tower Trust #1	\$60,000	3.65%	23/3/2028	59,166	0.09%
CarMax Auto Owner Trust 2018	\$60,000	2.95%	15/11/2023	59,060	0.09%
Dell International LLC/EMC Corp.	\$50,000	8.10%	15/7/2036	58,708	0.09%
Synchrony Financial	\$60,000	3.95%	1/12/2027	55,414	0.09%
JPMBB Commercial Mortgage Securities Trust 2013^	\$50,000	5.25%	15/11/2045	51,861	0.08%
Aventura Mall Trust^	\$50,000	4.11%	5/7/2040	51,627	0.08%
Wells Fargo Commercial Mortgage Trust 2018^	\$50,000	4.01%	15/3/2051	50,926	0.08%
Citigroup Commercial Mortgage Trust 2017	\$50,000	4.19%	15/9/2050	50,411	0.08%
GLP Capital LP/GLP Financing II, Inc.	\$50,000	5.75%	1/6/2028	50,250	0.08%
Volvo Financial Equipment Master Owner Trust 2017	\$50,000	2.57%	15/11/2022	50,093	0.08%
CarMax Auto Owner Trust 2018	\$50,000	3.99%	15/4/2025	49,952	0.08%
Wells Fargo Commercial Mortgage Trust 2018^	\$50,000	4.51%	15/3/2051	49,544	0.08%
Citigroup Commercial Mortgage Trust 2017^	\$50,000	4.41%	15/9/2050	48,701	0.08%
Wendy's Funding LLC	\$49,750	3.88%	15/3/2048	48,678	0.08%
Synchrony Credit Card Master Note Trust	\$50,000	2.82%	15/10/2025	48,619	0.08%
Synchrony Credit Card Master Note Trust	\$50,000	3.01%	15/10/2025	48,611	0.08%
Wendy's Funding LLC	\$49,750	3.57%	15/3/2048	48,383	0.08%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Aramark Services, Inc.	\$50,000	5.00%	1/2/2028	47,750	0.08%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$50,000	3.13%	15/1/2025	46,261	0.07%
Campbell Soup Co.	\$50,000	3.80%	2/8/2042	38,835	0.06%
Santander Holdings USA, Inc.	\$40,000	4.40%	13/7/2027	37,976	0.06%
Energy Transfer Partners LP	\$35,000	4.75%	15/1/2026	34,723	0.05%
BBA US Holdings, Inc.	\$30,000	5.38%	1/5/2026	30,150	0.05%
Verizon Owner Trust 2017	\$30,000	2.53%	20/4/2022	29,517	0.05%
Vantage Data Centers Issuer LLC	\$24,917	4.07%	16/2/2043	24,926	0.04%
Live Nation Entertainment, Inc.	\$25,000	5.63%	15/3/2026	24,812	0.04%
Boyd Gaming Corp.	\$25,000	6.00%	15/8/2026	24,719	0.04%
Benchmark 2018-B2 Mortgage Trust	\$20,000	3.88%	15/2/2051	20,257	0.03%
CCRE25Commercial Mortgage Trust 2015	\$20,000	3.76%	10/8/2048	20,162	0.03%
Wells Fargo Commercial Mortgage Trust 2017 Bank 2017	\$20,000	3.58%	15/10/2050	19,698	0.03%
Bank 2017	\$20,000	3.54%	15/11/2054	19,653	0.03%
Bank 2017	\$20,000	3.49%	15/11/2050	19,564	0.03%
General Motors Financial Co., Inc.	\$20,000	3.50%	7/11/2024	19,006	0.03%
Energy Transfer Partners LP	\$20,000	4.20%	15/4/2027	18,918	0.03%
Vereit Operating Partnership LP	\$15,000	4.88%	1/6/2026	15,019	0.02%
Morgan Stanley Capital I 2017	\$15,000	3.59%	15/12/2050	14,784	0.02%
CD 2017-CD5 Mortgage Trust	\$15,000	3.43%	15/8/2050	14,687	0.02%
Citigroup Commercial Mortgage Trust 2017	\$15,000	3.47%	12/10/2050	14,684	0.02%
Citigroup Commercial Mortgage Trust 2015	\$10,000	3.78%	10/9/2058	10,106	0.02%
GS Mortgage Securities Trust 2014	\$10,000	3.63%	10/11/2047	10,040	0.02%
Wells Fargo Commercial Mortgage Trust 2015	\$10,000	3.64%	15/6/2048	10,007	0.02%
Benchmark 2018-B1 Mortgage Trust^	\$10,000	4.06%	15/1/2051	10,002	0.02%
Benchmark 2018-B1 Mortgage Trust^	\$10,000	3.88%	15/1/2051	9,984	0.02%
Benchmark 2018-B1 Mortgage Trust^	\$10,000	3.67%	15/1/2051	9,958	0.02%
Morgan Stanley Capital I Trust 2016	\$10,000	3.59%	15/3/2049	9,939	0.02%
Bank 2018-BNK10	\$10,000	3.69%	15/2/2061	9,935	0.02%
Mercedes-Benz Auto Lease Trust 2018	\$10,000	2.51%	16/10/2023	9,909	0.02%
Bank 2017	\$10,000	3.74%	15/7/2060	9,892	0.02%
Banc of America Commercial Mortgage Trust 2017	\$10,000	3.57%	15/2/2050	9,878	0.02%
Wells Fargo Commercial Mortgage Trust 2016	\$10,000	3.53%	15/12/2049	9,876	0.02%
Benchmark 2018-B1 Mortgage Trust^	\$10,000	4.26%	15/1/2051	9,842	0.02%
Santander Drive Auto Receivables Trust 2018	\$10,000	3.32%	15/3/2024	9,838	0.02%
Synchrony Credit Card Master Note Trust	\$10,000	2.95%	15/5/2024	9,818	0.02%
Bank 2017	\$10,000	3.25%	15/7/2060	9,686	0.01%
CD 2016-CD1 Mortgage Trust^	\$10,000	3.63%	10/8/2049	9,397	0.01%
Wells Fargo Commercial Mortgage Trust 2017	\$5,000	3.59%	15/12/2050	4,918	0.01%

**26,287,247 41.57%**

**Uruguay 0.31% (2017: 0.00%)**

Uruguay Government International Bond	\$200,000	5.10%	18/6/2050	197,000	0.31%
				<b>197,000</b>	<b>0.31%</b>

**Total Bonds**

**62,159,714 98.29%**

**Financial Assets at Fair Value Through Profit or Loss**

**62,159,714 98.29%**

	Number of Contracts	Expiration Date	Premium	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Financial Derivative Instruments</b>					
<b>Purchased Option (0.00%) (2017: 0.00%)</b>					
Put Option on US 10-Year Note September 2018, Strike Price 118	(2)	24/8/2018	(\$621)	(188)	(0.00%)
Call Option on US 10-Year Note September 2018, Strike Price 121	(2)	24/8/2018	(\$590)	(750)	(0.00%)
				<b>(938)</b>	<b>(0.00%)</b>

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Futures 0.10% (2017: (0.08%))</b>				
US Long Bond September 2018	12	1,701,370	38,630	0.06%
CAN 10-Year Bond Futures September 2018	8	807,450	23,961	0.04%
US Ultra Bond September 2018	7	1,102,404	14,533	0.02%
US 5-Year Note September 2018	7	792,840	2,481	0.00%
Euro-Bund Futures September 2018	4	758,487	654	0.00%

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
US 2-Year Note September 2018	6	1,270,515	453	0.00%
US 10-Year Note September 2018	(1)	120,222	34	0.00%
10-Year Mini JGB Futures September 2018	1	136,189	(9)	(0.00%)
Euro Buxl 30 Year Bond Futures September 2018	(1)	207,310	(163)	(0.00%)
Euro-Bobl Futures September 2018	6	926,381	(490)	(0.00%)
Long Gilt Future September 2018	2	325,442	(502)	(0.00%)
US 10-Year Ultra September 2018	(48)	6,139,222	(16,028)	(0.02%)
			<b>63,554</b>	<b>0.10%</b>

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Open Forward Currency Exchange Contracts 0.12% (2017: (0.56%))</b>							
USD	1,908,386	AUD	(2,522,081)	UBS	3/7/2018	44,946	0.07%
USD	5,175,348	GBP	(3,888,172)	UBS	3/7/2018	41,986	0.07%
USD	11,967,050	EUR	(10,239,271)	BNP Paribas	3/7/2018	12,184	0.02%
EUR	792,557	USD	(916,364)	JPMorgan Chase Bank	3/7/2018	8,986	0.02%
USD	168,661	JPY	(18,298,284)	JPMorgan Chase Bank	3/7/2018	3,462	0.01%
EUR	322,368	USD	(373,829)	UBS	3/7/2018	2,552	0.00%
USD	530,587	GBP	(400,000)	Barclays Bank Plc	3/7/2018	2,487	0.00%
USD	343,226	EUR	(292,179)	UBS	3/7/2018	2,092	0.00%
EUR	508,515	USD	(591,639)	JPMorgan Chase Bank	3/7/2018	2,078	0.00%
GBP	508,297	USD	(669,725)	UBS	3/7/2018	1,354	0.00%
GBP	188,913	USD	(248,162)	JPMorgan Chase Bank	3/7/2018	1,250	0.00%
USD	575,779	EUR	(492,306)	BNP Paribas	3/7/2018	986	0.00%
USD	97,871	GBP	(73,403)	UBS	3/7/2018	961	0.00%
EUR	115,771	USD	(134,480)	UBS	3/7/2018	688	0.00%
EUR	124,681	USD	(144,952)	JPMorgan Chase Bank	3/7/2018	619	0.00%
USD	75,584	EUR	(64,271)	JPMorgan Chase Bank	3/7/2018	545	0.00%
USD	19,087	EUR	(16,239)	BNP Paribas	3/7/2018	127	0.00%
USD	37,118	EUR	(31,730)	BNP Paribas	3/7/2018	72	0.00%
GBP	182,428	USD	(241,143)	UBS	2/8/2018	44	0.00%
AUD	7,983	USD	(5,887)	UBS	3/7/2018	11	0.00%
USD	164,585	JPY	(18,194,070)	JPMorgan Chase Bank	2/8/2018	(12)	(0.00%)
USD	1,572,546	AUD	(2,128,165)	JPMorgan Chase Bank	2/8/2018	(19)	(0.00%)
EUR	203,551	USD	(238,269)	UBS	2/8/2018	(79)	(0.00%)
USD	4,169,336	GBP	(3,153,745)	JPMorgan Chase Bank	2/8/2018	(216)	(0.00%)
USD	485,836	EUR	(416,530)	BNP Paribas	3/7/2018	(483)	(0.00%)
AUD	200,760	USD	(148,836)	UBS	3/7/2018	(504)	(0.00%)
USD	120,515	EUR	(103,696)	BNP Paribas	3/7/2018	(555)	(0.00%)
USD	109,918	GBP	(83,814)	BNP Paribas	3/7/2018	(736)	(0.00%)
GBP	95,601	USD	(127,067)	JPMorgan Chase Bank	3/7/2018	(849)	(0.00%)
USD	13,590,191	EUR	(11,614,754)	JPMorgan Chase Bank	2/8/2018	(1,040)	(0.00%)
GBP	294,012	USD	(389,459)	JPMorgan Chase Bank	3/7/2018	(1,290)	(0.00%)
USD	348,963	EUR	(300,000)	UBS	3/7/2018	(1,302)	(0.00%)
EUR	160,125	USD	(188,917)	JPMorgan Chase Bank	3/7/2018	(1,963)	(0.00%)
EUR	792,369	USD	(927,971)	UBS	3/7/2018	(2,839)	(0.00%)
EUR	267,000	USD	(315,104)	JPMorgan Chase Bank	3/7/2018	(3,367)	(0.00%)
AUD	202,626	USD	(153,462)	BNP Paribas	3/7/2018	(3,752)	(0.01%)
EUR	275,241	USD	(325,183)	Barclays Bank Plc	3/7/2018	(3,826)	(0.01%)
GBP	427,485	USD	(568,818)	Barclays Bank Plc	3/7/2018	(4,431)	(0.01%)
USD	1,161,551	EUR	(998,996)	UBS	3/7/2018	(4,827)	(0.01%)
EUR	386,324	USD	(457,064)	UBS	3/7/2018	(6,011)	(0.01%)
USD	1,222,239	EUR	(1,060,135)	Barclays Bank Plc	3/7/2018	(15,522)	(0.02%)
						<b>73,807</b>	<b>0.12%</b>
<b>Open Hedge Share Class Level Forward Currency Exchange Contracts (0.29%) (2017: 0.15%)</b>							
USD	446,247	GBP	(334,853)	BNP Paribas	3/7/2018	4,157	0.01%
EUR	19,376,988	USD	(22,672,083)	Barclays Bank Plc	2/8/2018	2,278	0.00%
USD	685,287	EUR	(585,737)	JPMorgan Chase Bank	3/7/2018	1,410	0.00%
GBP	11,032,506	USD	(14,585,194)	Barclays Bank Plc	2/8/2018	833	0.00%
USD	54,435	EUR	(46,113)	JPMorgan Chase Bank	3/7/2018	596	0.00%
USD	39,909	GBP	(29,985)	Barclays Bank Plc	3/7/2018	322	0.00%
EUR	22,023	USD	(25,538)	JPMorgan Chase Bank	3/7/2018	174	0.00%
USD	14,616	GBP	(10,947)	BNP Paribas	3/7/2018	163	0.00%
USD	48,042	EUR	(41,082)	JPMorgan Chase Bank	3/7/2018	77	0.00%

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
USD	9,979	GBP	(7,501)	JPMorgan Chase Bank	3/7/2018	75	0.00%
USD	5,427	GBP	(4,084)	BNP Paribas	3/7/2018	35	0.00%
GBP	38,425	USD	(50,768)	Barclays Bank Plc	2/8/2018	34	0.00%
USD	5,968	GBP	(4,500)	BNP Paribas	3/7/2018	27	0.00%
GBP	1,150	USD	(1,506)	JPMorgan Chase Bank	3/7/2018	13	0.00%
GBP	12,662	USD	(16,740)	JPMorgan Chase Bank	2/8/2018	1	0.00%
USD	64	GBP	(48)	Barclays Bank Plc	3/7/2018	—	0.00%
GBP	176	USD	(232)	BNP Paribas	3/7/2018	—	0.00%
EUR	40,105	USD	(46,825)	Brown Brothers Harriman & Co.	3/7/2018	—	0.00%
GBP	102,841	USD	(135,776)	Brown Brothers Harriman & Co.	3/7/2018	—	0.00%
EUR	35,519	USD	(41,566)	Barclays Bank Plc	2/8/2018	(3)	(0.00%)
USD	14,585,194	GBP	(11,047,297)	Barclays Bank Plc	3/7/2018	(6)	(0.00%)
USD	3,455	GBP	(2,622)	BNP Paribas	3/7/2018	(6)	(0.00%)
GBP	492	USD	(656)	BNP Paribas	3/7/2018	(7)	(0.00%)
GBP	1,538	USD	(2,037)	JPMorgan Chase Bank	3/7/2018	(7)	(0.00%)
USD	22,672,083	EUR	(19,418,511)	Barclays Bank Plc	3/7/2018	(10)	(0.00%)
USD	221,904	GBP	(167,851)	BNP Paribas	2/8/2018	(11)	(0.00%)
USD	141,235	EUR	(120,707)	BNP Paribas	2/8/2018	(12)	(0.00%)
GBP	808	USD	(1,079)	BNP Paribas	3/7/2018	(12)	(0.00%)
GBP	1,998	USD	(2,669)	BNP Paribas	3/7/2018	(32)	(0.00%)
GBP	2,232	USD	(2,993)	BNP Paribas	3/7/2018	(46)	(0.00%)
EUR	34,893	USD	(40,800)	BNP Paribas	3/7/2018	(60)	(0.00%)
GBP	2,991	USD	(4,014)	BNP Paribas	3/7/2018	(65)	(0.00%)
EUR	47,876	USD	(55,963)	BNP Paribas	3/7/2018	(65)	(0.00%)
USD	26,336	GBP	(20,026)	JPMorgan Chase Bank	3/7/2018	(104)	(0.00%)
EUR	18,463	USD	(21,762)	BNP Paribas	3/7/2018	(205)	(0.00%)
GBP	9,968	USD	(13,392)	BNP Paribas	3/7/2018	(232)	(0.00%)
GBP	12,096	USD	(16,225)	Barclays Bank Plc	3/7/2018	(255)	(0.00%)
GBP	43,005	USD	(57,071)	BNP Paribas	3/7/2018	(294)	(0.00%)
EUR	52,629	USD	(62,140)	UBS	3/7/2018	(693)	(0.00%)
EUR	74,996	USD	(88,693)	BNP Paribas	3/7/2018	(1,131)	(0.00%)
EUR	19,800,457	USD	(23,164,951)	Barclays Bank Plc	3/7/2018	(46,917)	(0.08%)
GBP	11,282,569	USD	(15,035,321)	Barclays Bank Plc	3/7/2018	(139,503)	(0.22%)
						<b>(179,481)</b>	<b>(0.29%)</b>

Currency	Notional Amount	Expiration Date	Counterparty	Referenced Obligation	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Credit Default Swap Contracts (0.00%) (2017: (0.02%))</b>						
EUR	200,000	12/20/2022	JP Morgan Chase	Buying default protection on Barclays Bank PLC, 4.38% 11/9/2024	10,402	0.02%
EUR	1,100,000	6/20/2023	Barclays Bank Plc	Buying default protection on iTraxx Europe 20/6/2023	5,987	0.01%
USD	400,000	6/20/2024	Barclays Bank Plc	Selling default protection on Berkshire Hathaway, Inc., 2.75% 15/3/2023	5,357	0.01%
USD	215,000	6/20/2023	BNP Paribas	Selling default protection on China Government International, 7.50% 28/10/2027	3,160	0.01%
USD	185,000	6/20/2023	Barclays Bank Plc	Selling default protection on China Government International, 7.50% 28/10/2027	2,719	0.00%
USD	250,000	6/20/2024	Barclays Bank Plc	Selling default protection on Metlife, Inc., 5.38% 9/12/2024	2,496	0.00%
USD	105,000	6/20/2022	JP Morgan Chase	Selling default protection on Southern Co., 1.85% 1/7/2019	2,053	0.00%
USD	400,000	6/20/2023	BNP Paribas	Selling default protection on Peruvian Government International, 8.75% 21/11/2033	1,947	0.00%
EUR	100,000	12/20/2023	Barclays Bank Plc	Selling default protection on Anheuser-Busch Inbev S.A., 2.25% 24/8/2020	1,148	0.00%
EUR	100,000	12/20/2023	Barclays Bank Plc	Selling default protection on Anheuser-Busch Inbev S.A., 2.25% 24/8/2020	1,148	0.00%
USD	15,000	6/20/2022	JP Morgan Chase	Buying default protection on Dominion Energy, Inc., 6.40% 15/6/2018	(324)	(0.00%)
USD	15,000	6/20/2022	JP Morgan Chase	Buying default protection on Sempra Energy, 6.15% 15/6/2018	(334)	(0.00%)
USD	15,000	6/20/2022	JP Morgan Chase	Buying default protection on Constellation Energy Group, Inc., 5.15% 1/12/2020	(368)	(0.00%)

Currency	Notional Amount	Expiration Date	Counterparty	Referenced Obligation	Fair Value US Dollars (\$)	% of Total Net Assets
USD	20,000	6/20/2022	JP Morgan Chase	Buying default protection on Sempra Energy, 6.15% 15/6/2018	(445)	(0.00%)
USD	20,000	6/20/2022	JP Morgan Chase	Buying default protection on Constellation Energy Group, Inc., 5.15% 1/12/2020	(491)	(0.00%)
USD	300,000	6/20/2023	Barclays Bank Plc	Buying default protection on Philippine Government Internat, 10.63%, 16/3/2025	(1,200)	(0.00%)
USD	425,000	6/20/2023	JP Morgan Chase	Selling default protection on Mexico Government International, 4.15% 28/3/2027	(6,595)	(0.01%)
EUR	400,000	12/20/2022	JP Morgan Chase	Buying default protection on Barclays Bank PLC, 1.50% 4/4/2017	(8,524)	(0.01%)
USD	550,000	6/20/2023	Barclays Bank Plc	Selling default protection on Mexico Government International, 4.15% 28/3/2027	(8,535)	(0.01%)
USD	650,000	6/20/2023	BNP Paribas	Selling default protection on Mexico Government International, 4.15% 28/3/2027	(10,086)	(0.02%)
<b>Total Financial Derivative Instruments</b>					<b>(485)</b>	<b>(0.00%)</b>
					Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>					<b>1,124,876</b>	<b>1.78%</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>					<b>63,241,047</b>	<b>100.00%</b>
Analysis of Total Net Assets					US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing					34,682,922	54.84%
(b) Transferable securities dealt in on another regulated market					26,676,757	42.18%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market					800,035	1.27%
(d) Financial derivative instruments					(43,543)	(0.07%)
(e) Other assets and liabilities					1,124,876	1.78%
<b>Total Net Assets (for financial reporting purposes)</b>					<b>63,241,047</b>	<b>100.00%</b>

<sup>^</sup> Floating Rate Note (FRN). The effective interest rate is at 30 June 2018.

<sup>1</sup> Denotes securities pledged in full or part thereof as collateral for open derivatives.

## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Principal	Cost US Dollars (\$)		Principal	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
Bundesobligation 0.00% 9/4/2021	€3,350,000	4,106,526	Bundesobligation 0.00% 9/4/2021	€2,350,000	2,835,746
Bundesrepublik Deutschland			Bundesrepublik Deutschland		
Bundesanleihe 0.50% 15/2/2025	€1,900,000	2,360,527	Bundesanleihe 0.50% 15/2/2025	€1,900,000	2,367,594
Rabobank Capital Funding Trust IV 5.56% 31/12/2019	€1,250,000	1,830,806	GlaxoSmithKline Capital plc 1.00% 12/9/2026	€1,200,000	1,394,820
Spain Government Bond 1.40% 30/4/2028	€1,442,000	1,693,757	Virgin Money Holdings UK plc 3.38% 24/4/2026	€1,000,000	1,339,552
GlaxoSmithKline Capital plc 1.00% 12/9/2026	€1,200,000	1,463,202	European Stability Mechanism 0.00% 18/10/2022	€1,000,000	1,205,339
Virgin Money Holdings UK plc 3.38% 24/4/2026	€1,000,000	1,416,810	Bundesobligation 0.00% 14/4/2023	€875,000	1,076,088
CPI Property Group SA 2.13% 4/10/2024	€1,032,000	1,272,258	Anglian Water Services Financing plc 4.50% 22/2/2026	€700,000	1,032,213
AXA SA 3.25% 28/5/2049	€1,000,000	1,193,857	Mexico Government International Bond 4.00% 2/10/2023	\$1,000,000	1,023,000
Bayer Capital Corp. BV 0.63% 15/12/2022	€1,000,000	1,155,273	Credit Agricole Assurances SA 2.63% 29/1/2048	€800,000	1,007,896
Anglian Water Services Financing plc 4.50% 22/2/2026	€700,000	1,105,015	US Treasury Note 2.50% 31/5/2020	\$1,000,000	999,180
Petroleos Mexicanos 8.00% 3/5/2019	\$1,050,000	1,098,300	US Treasury Note 2.25% 15/2/2021	\$1,000,000	990,000
Bundesobligation 0.00% 14/4/2023	€875,000	1,076,078	Spain Government Bond 1.40% 30/4/2028	€822,000	970,775
Chubb INA Holdings, Inc. 2.50% 15/3/2038	€850,000	1,049,497	Morgan Stanley 2.63% 9/3/2027	€700,000	969,923
US Treasury Note 2.50% 31/5/2020	\$1,000,000	999,492	Comcast Corp. 3.38% 15/2/2025	\$1,000,000	961,470
US Treasury Note 2.75% 31/5/2023	\$1,000,000	998,555	Bank of America Corp. 0.74% 7/2/2022	€750,000	936,615
US Treasury Note 2.25% 15/2/2021	\$1,000,000	995,391	Volkswagen Bank GmbH 1.25% 10/6/2024	€800,000	918,271
Comcast Corp. 3.38% 15/2/2025	\$1,000,000	992,120	Italy Buoni Poliennali Del Tesoro 0.95% 1/3/2023	€750,000	888,699
CVS Health Corp. 4.30% 25/3/2028	\$1,000,000	988,170	Charter Communications Operating LLC/ Charter Communications Operating Capital 4.46% 23/7/2022	\$850,000	868,522
Credit Agricole Assurances SA 2.63% 29/1/2048	€800,000	979,953	Phoenix Group Holdings 6.63% 18/12/2025	€550,000	866,983
Colombia Government International Bond 7.38% 18/3/2019	\$900,000	937,350	ABN AMRO Bank NV 1.38% 7/6/2022	€600,000	824,141

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

## Statement of Assets and Liabilities

	US Dollars (\$) As at 30 June 2018	US Dollars (\$) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	62,159,714	58,979,589
Financial Derivative Instruments	254,788	223,454
Cash	1,718,687	641,616
Receivables:		
Interest and Dividends	603,074	473,664
Capital Shares Sold	18,330	79,699
Investments Sold or Matured	8,376,343	402,149
Margin Cash	—	133,994
<b>Total Current Assets</b>	<b>73,130,936</b>	<b>60,934,165</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	298,331	535,519
Bank Overdraft	—	2,589
Unrealised Depreciation on Spot Currency Contracts	714	595
Payables and Other Liabilities:		
Investments Purchased	9,503,026	464,648
Capital Shares Redeemed	—	273
Futures Margin Cash Due to Broker	71,001	—
Cash Collateral Due to Broker	613	—
Management Fees Payable	16,204	16,209
<b>Total Current Liabilities</b>	<b>9,889,889</b>	<b>1,019,833</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>63,241,047</b>	<b>59,914,332</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>
<b>Investor USD-Hedged Accumulation Shares (\$)</b>		
Net Assets	13,818,672	13,287,599
Number of Shares Outstanding	138,132	131,215
<b>Net Asset Value Per Share</b>	<b>100.04</b>	<b>101.27</b>
<b>Institutional USD-Hedged Accumulation Shares (\$)</b>		
Net Assets	12,483,510	12,633,404
Number of Shares Outstanding	124,736	124,736
<b>Net Asset Value Per Share</b>	<b>100.08</b>	<b>101.28</b>
<b>Institutional EUR-Hedged Accumulation Shares (€)</b>		
US (\$) Equivalent	22,532,956	19,266,565
Net Assets	19,299,350	16,044,774
Number of Shares Outstanding	196,582	159,427
<b>Net Asset Value Per Share</b>	<b>98.17</b>	<b>100.64</b>
<b>Investor GBP-Hedged Accumulation Shares (£)</b>		
US (\$) Equivalent	14,405,909	14,726,764
Net Assets	10,911,501	10,886,538
Number of Shares Outstanding	110,308	107,867
<b>Net Asset Value Per Share</b>	<b>98.92</b>	<b>100.93</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.  
The accompanying notes form an integral part of the financial statements.



## Statement of Operations

	US Dollars (\$) Six Months Ended 30 June 2018 <sup>1</sup>
<b>Investment Income/(Loss)</b>	
Interest Income	933,963
Miscellaneous Income	2,923
Net Gain/(Loss) on Financial Instruments	(3,039,681)
<b>Total Investment Income/(Loss)</b>	<b>(2,102,795)</b>
<b>Expenses</b>	
Management Fees	100,235
Transaction Fees and Commissions	194
<b>Total Expenses</b>	<b>100,429</b>
<b>Finance Costs</b>	
Interest Expense	17,060
<b>Total Finance Costs</b>	<b>17,060</b>
<b>Net Investment Income/(Loss)</b>	<b>(2,220,284)</b>
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>(2,220,284)</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	US Dollars (\$) Six Months Ended 30 June 2018 <sup>1</sup>
<b>Increase/(Decrease) in Net Assets</b>	
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(2,220,284)
<b>Capital Transactions</b>	
Subscriptions	6,213,287
Redemptions	(666,288)
Total Capital Transactions	5,546,999
Total Increase/(Decrease) for the Period	3,326,715
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	
Beginning of Period	59,914,332
<b>End of Period</b>	<b>63,241,047</b>

<sup>1</sup> The fund was launched on 14 September 2017.

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

# Vanguard Global Short-Term Bond Index Fund

Managed by Vanguard Global Advisers, LLC, and sub-managed by Vanguard Investments Australia Ltd.

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements, except where noted.<sup>1</sup>

### Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays Global Aggregate Ex US MBS 1–5 Year Float Adjusted Bond Index, a market-weighted index of global government, government-related agency, corporate and securitised bonds, excluding US mortgage-backed securities, with maturities between 1 and 5 years.

### Financial Attributes

	Fund	Bloomberg Barclays <sup>2</sup>
Number of Issues	2,993	9,959
Yield to Maturity	1.5% <sup>3</sup>	1.7%
Average Coupon	2.1%	2.4%
Average Effective Maturity <sup>1</sup>	2.9 years	2.9 years
Average Duration	2.8 years	2.8 years
Average Quality <sup>1</sup>	Aa3	Aa3
Ongoing Charges Figure		—
Institutional Shares	0.15%	
Investor Shares	0.20%	
Institutional Plus Shares	0.10%	
Accumulation Shares	0.15%	
Income Shares	0.15%	
Institutional Plus Accumulation Shares	0.10%	
Institutional Plus Income Shares	0.10%	

### Market Diversification (% of portfolio)

	Fund	Bloomberg Barclays <sup>2</sup>
United States	37.3%	37.7%
Japan	10.3	10.3
France	7.0	6.9
Germany	7.0	7.3
Canada	4.6	4.2
Italy	4.3	4.4
Supranational	3.3	3.3
United Kingdom	3.1	3.9
Spain	2.6	2.8
Australia	2.1	2.2
South Korea	2.0	2.0
Netherlands	2.0	2.1
Sweden	1.5	1.7
Switzerland	1.2	1.0
China	1.1	1.2
Other	10.6	9.0

### Sector Diversification (% of portfolio)

Treasury	55.5%
Industrial	10.7
Financial Institutions	10.2
Agency	9.0
Asset-Backed Security	5.5
Supranational	3.3
Local Authority	3.0
Utility	1.2
Sovereign	1.1
Commercial Mortgage-Backed Security	0.5

### Distribution by Credit Quality<sup>1</sup> (% of portfolio)

Aaa	43.4%
Aa	15.1
A	23.3
Baa	15.9
Not Rated	2.3

### Distribution by Effective Maturity<sup>1</sup> (% of portfolio)

Under 5 Years	98.3%
5–10 Years	1.7

### Investment Focus

Average Maturity	Short	Med.	Long
Credit Quality Government/Agency			
Investment-Grade Corporate			
Below Investment-Grade			

<sup>1</sup> Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to Financial Statements. For more information about these ratings, see the Glossary.

<sup>2</sup> Bloomberg Barclays Global Aggregate Ex US MBS 1–5 Year Float Adjusted Bond Index.

<sup>3</sup> Before expenses.

## Performance Summary

The Performance Summary does not form part of the Financial Statements.

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

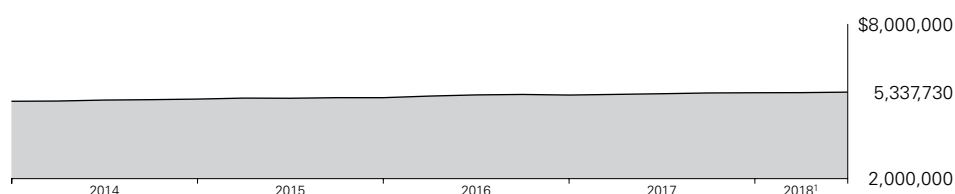
### Vanguard Global Short-Term Bond Index Fund

Benchmark: Bloomberg Barclays Global Aggregate Ex US MBS 1–5 Year Float Adjusted Bond Index USD Hedged

#### US Dollar-Hedged

#### Cumulative Performance: 31 January 2014–30 June 2018

Initial Investment of \$5,000,000

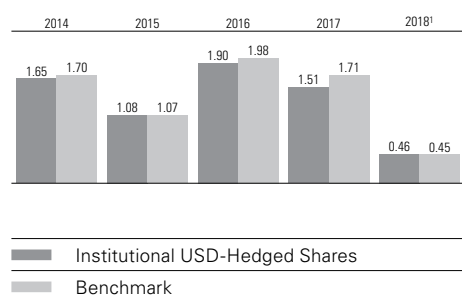


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a \$5,000,000 Investment
— Institutional USD-Hedged Shares	0.46%	1.49%	\$5,337,730
— Benchmark	0.45	1.57	5,354,736
Tracking Difference (in percentage points)*	0.01		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a \$100,000 Investment
Investor USD-Hedged Shares	0.43%	1.31%	\$104,386
Benchmark	0.45	1.44	104,840
Tracking Difference (in percentage points)*	-0.02		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a \$200,000,000 Investment
Institutional Plus USD-Hedged Shares	0.48%	1.41%	\$209,461,000
Benchmark	0.45	1.44	209,679,972
Tracking Difference (in percentage points)*	0.03		

#### Total Investment Returns (%): 31 January 2014–30 June 2018



— Institutional USD-Hedged Shares  
— Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> For Institutional USD-Hedged Shares, 31 January 2014; for Investor USD-Hedged Shares and Institutional Plus USD-Hedged Shares, 10 March 2015.

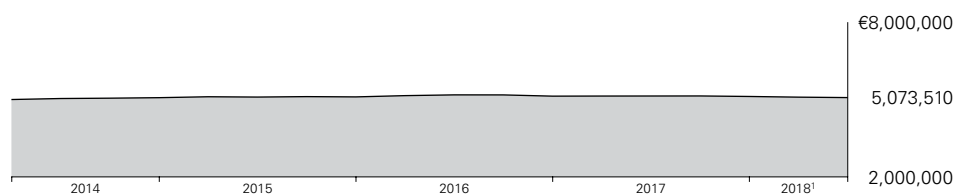
Vanguard Global Short-Term Bond Index Fund

Benchmark: Bloomberg Barclays Global Aggregate Ex US MBS 1–5 Year Float Adjusted Bond Index Euro-Hedged

Euro-Hedged

Cumulative Performance: 31 March 2014–30 June 2018

Initial Investment of €5,000,000

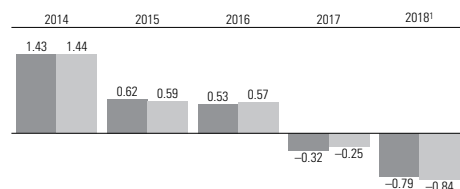


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a €5,000,000 Investment
Institutional Euro-Hedged Shares	-0.79%	0.34%	€5,073,510
Benchmark	-0.84	0.35	5,075,141
Tracking Difference (in percentage points)*	0.05		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a €100,000 Investment
Investor Euro-Hedged Shares	-0.81%	0.31%	€101,309
Benchmark	-0.84	0.35	101,503
Tracking Difference (in percentage points)*	0.03		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a €200,000,000 Investment
Institutional Plus Euro-Hedged Shares	-0.76%	0.39%	€203,351,400
Benchmark	-0.84	0.35	203,005,632
Tracking Difference (in percentage points)*	0.08		

Total Investment Returns (%): 31 March 2014–30 June 2018



■ Institutional Euro-Hedged Shares
■ Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

2 31 March 2014.

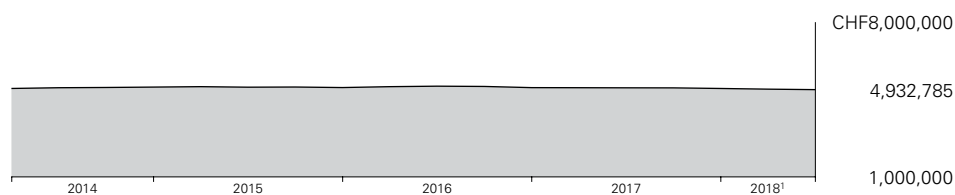
Vanguard Global Short-Term Bond Index Fund

Benchmark: Bloomberg Barclays Global Aggregate Ex US MBS 1–5 Year Float Adjusted Bond Index CHF-Hedged

Swiss Franc-Hedged

Cumulative Performance: 31 March 2014–30 June 2018

Initial Investment of CHF5,000,000

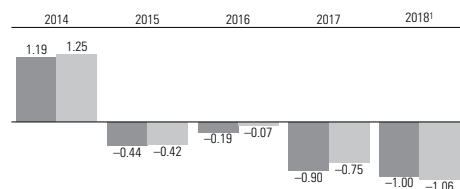


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a CHF5,000,000 Investment
— Institutional CHF-Hedged Shares	-1.00%	-0.32%	CHF4,932,785
— Benchmark	-1.06	-0.25	4,947,149
Tracking Difference (in percentage points)*	0.06		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a CHF100,000 Investment
Investor CHF-Hedged Shares	-1.03%	-0.35%	CHF98,500
Benchmark	-1.06	-0.25	98,943
Tracking Difference (in percentage points)*	0.03		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a CHF200,000,000 Investment
Institutional Plus CHF-Hedged Shares	-0.98%	-0.24%	CHF197,991,400
Benchmark	-1.06	-0.25	197,885,974
Tracking Difference (in percentage points)*	0.08		

Total Investment Returns (%): 31 March 2014–30 June 2018



— Institutional CHF-Hedged Shares
— Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

2 31 March 2014.

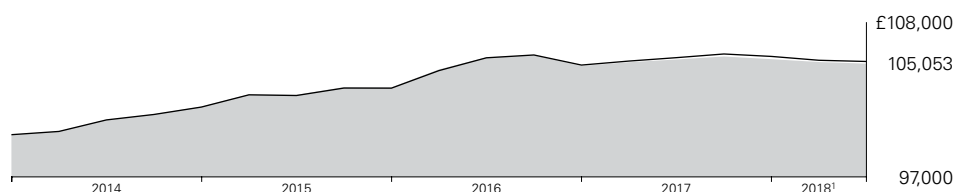
## Vanguard Global Short-Term Bond Index Fund

Benchmark: Bloomberg Barclays Global Aggregate Ex US MBS 1–5 Year Float Adjusted Bond Index GBP-Hedged

## GBP-Hedged

## Cumulative Performance: 31 January 2014–30 June 2018

Initial Investment of £100,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a £100,000 Investment
GBP-Hedged Accumulation Shares	-0.30%	1.12%	£105,053
Benchmark	-0.34	1.16	105,205
Tracking Difference (in percentage points)*	0.04		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a £100,000 Investment
GBP-Hedged Income Shares	-0.30%	1.13%	£105,070
Benchmark	-0.34	1.16	105,205
Tracking Difference (in percentage points)*	0.04		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a £200,000,000 Investment
Institutional Plus GBP-Hedged Accumulation Shares	-0.27%	0.99%	£207,686,000
Benchmark	-0.34	0.97	207,529,117
Tracking Difference (in percentage points)*	0.07		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a £200,000,000 Investment
Institutional Plus GBP-Hedged Income Shares	-0.27%	1.01%	£207,817,342
Benchmark	-0.34	0.97	207,529,117
Tracking Difference (in percentage points)*	0.07		

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

<sup>1</sup> Six months ended 30 June 2018.

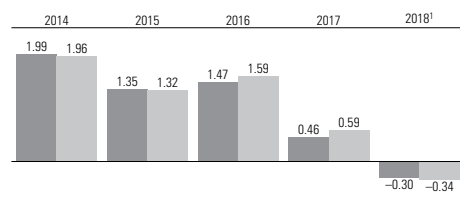
<sup>2</sup> For GBP-Hedged Accumulation Shares and GBP-Hedged Income Shares, 31 January 2014; for Institutional Plus GBP-Hedged Accumulation Shares and Institutional Plus GBP-Hedged Income Shares, 2 September 2014.

Vanguard Global Short-Term Bond Index Fund

Benchmark: Bloomberg Barclays Global Aggregate Ex US MBS 1–5 Year Float Adjusted Bond Index GBP-Hedged

GBP-Hedged

Total Investment Returns (%): 31 January 2014–30 June 2018




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GBP-Hedged Accumulation Shares  
 Benchmark

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<sup>1</sup> Six months ended 30 June 2018.

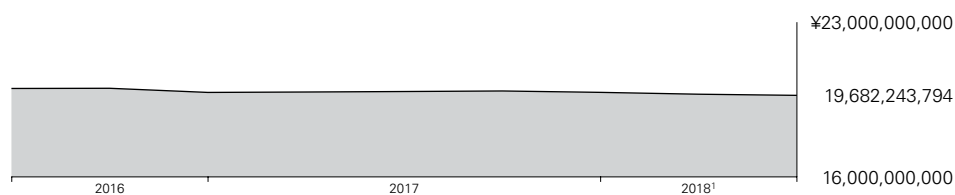
Vanguard Global Short-Term Bond Index Fund

Benchmark: Bloomberg Barclays Global Aggregate Ex US MBS 1–5 Year Float Adjusted Bond Index JPY-Hedged

Japanese Yen-Hedged

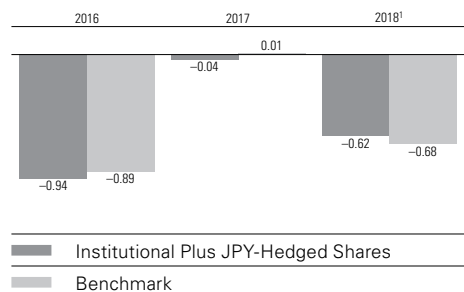
Cumulative Performance: 8 September 2016–30 June 2018

Initial Investment of ¥20,000,000,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a ¥20,000,000,000 Investment
Institutional Plus JPY-Hedged Shares	-0.62%	-0.88%	¥19,682,243,794
Benchmark	-0.68	-0.86	19,688,477,942
Tracking Difference (in percentage points)*	0.06		

Total Investment Returns (%): 8 September 2016–30 June 2018



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> 8 September 2016.



# Financial Statements

## Statement of Investments

30 June 2018

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Bonds 97.98% (2017: 98.27%)</b>					
<b>Australia 2.11% (2017: 2.27%)</b>					
Australia Government Bond	AU(\$2,425,000	4.50%	15/4/2020	1,869,867	0.13%
Australia Government Bond	AU(\$2,100,000	5.75%	15/7/2022	1,764,950	0.12%
Australia Government Bond	AU(\$1,950,000	5.50%	21/4/2023	1,650,902	0.11%
Australia Government Bond	AU(\$2,200,000	1.75%	21/11/2020	1,614,639	0.11%
Australia Government Bond	AU(\$1,800,000	2.75%	21/10/2019	1,342,987	0.09%
Australia Government Bond	AU(\$1,500,000	5.75%	15/5/2021	1,221,307	0.08%
New South Wales Treasury Corp.	AU(\$1,000,000	6.00%	1/3/2022	834,671	0.06%
Queensland Treasury Corp.	AU(\$1,000,000	5.50%	21/6/2021	806,312	0.06%
Western Australian Treasury Corp.	AU(\$1,000,000	2.50%	22/7/2020	742,604	0.05%
Queensland Treasury Corp.	AU(\$900,000	6.25%	21/2/2020	708,610	0.05%
Westpac Banking Corp.	€600,000	0.25%	17/1/2022	698,083	0.05%
New South Wales Treasury Corp.	AU(\$800,000	4.00%	8/4/2021	619,780	0.04%
Treasury Corp. of Victoria	AU(\$700,000	6.00%	17/10/2022	593,968	0.04%
Bank of Queensland Ltd.	€500,000	0.50%	10/7/2022	590,407	0.04%
Commonwealth Bank of Australia	\$600,000	2.13%	22/7/2020	588,749	0.04%
Queensland Treasury Corp.	AU(\$700,000	6.00%	21/7/2022	587,897	0.04%
National Australia Bank Ltd.	€500,000	0.25%	28/3/2022	587,213	0.04%
Commonwealth Bank of Australia	€500,000	0.38%	24/4/2023	585,906	0.04%
Australia Government Bond	AU(\$700,000	2.00%	21/12/2021	514,954	0.04%
National Australia Bank Ltd.	\$500,000	2.25%	10/1/2020	494,073	0.03%
Macquarie Group Ltd. ^	\$500,000	3.19%	28/11/2023	478,060	0.03%
Westpac Banking Corp.	\$425,000	3.05%	15/5/2020	424,958	0.03%
South Australian Government Financing Authority	AU(\$500,000	5.00%	20/5/2021	397,337	0.03%
Westpac Banking Corp.	AU(\$500,000	7.25%	11/2/2020	396,295	0.03%
Commonwealth Bank of Australia	£300,000	1.13%	22/12/2021	393,107	0.03%
Australia & New Zealand Banking Group Ltd.	€333,000	0.63%	21/2/2023	389,673	0.03%
National Australia Bank Ltd.	€300,000	4.63%	10/2/2020	375,161	0.03%
Zurich Finance Australia Ltd.	AU(\$500,000	3.48%	31/5/2023	372,164	0.03%
Western Australian Treasury Corp.	AU(\$400,000	7.00%	15/7/2021	335,622	0.02%
BHP Billiton Finance USA Ltd.	\$325,000	2.88%	24/2/2022	320,588	0.02%
National Australia Bank Ltd.	\$300,000	2.13%	22/5/2020	295,194	0.02%
Westpac Banking Corp.	\$300,000	2.10%	13/5/2021	289,727	0.02%
Commonwealth Bank of Australia	\$300,000	2.00%	6/9/2021	286,715	0.02%
Scentre Group Trust 1/Scentre Group Trust 2	£200,000	2.38%	8/4/2022	270,068	0.02%
Origin Energy Finance Ltd.	€200,000	3.50%	4/10/2021	257,286	0.02%
Australia & New Zealand Banking Group Ltd.	\$250,000	3.30%	17/5/2021	249,283	0.02%
National Australia Bank Ltd.	\$250,000	3.63%	20/6/2023	249,063	0.02%
Australia & New Zealand Banking Group Ltd.	\$250,000	2.05%	23/9/2019	247,242	0.02%
Australia & New Zealand Banking Group Ltd.	\$250,000	2.70%	16/11/2020	247,084	0.02%
Australia & New Zealand Banking Group Ltd.	\$250,000	1.60%	15/7/2019	247,029	0.02%
Australia & New Zealand Banking Group Ltd.	\$250,000	2.13%	19/8/2020	244,288	0.02%
Australia & New Zealand Banking Group Ltd.	\$250,000	2.55%	23/11/2021	242,431	0.02%
Scentre Group Trust 1	€200,000	1.50%	16/7/2020	239,512	0.02%
Westpac Banking Corp.	€200,000	2.13%	9/7/2019	239,217	0.02%
Toyota Finance Australia Ltd.	AU(\$300,000	4.25%	15/5/2019	224,921	0.02%
Australia & New Zealand Banking Group Ltd.	AU(\$300,000	3.35%	9/5/2023	222,508	0.01%
Commonwealth Bank of Australia	AU(\$300,000	3.25%	25/4/2023	221,501	0.01%
Suncorp-Metway Ltd.	\$225,000	2.38%	9/11/2020	219,375	0.01%
Westpac Banking Corp.	\$200,000	2.10%	25/2/2021	194,933	0.01%
South Australian Government Financing Authority	AU(\$250,000	4.75%	6/8/2019	190,035	0.01%
Scentre Group Trust 1/Scentre Group Trust 2	\$170,000	2.38%	5/11/2019	168,187	0.01%
Macquarie Bank Ltd.	AU(\$200,000	3.25%	3/3/2020	149,060	0.01%
National Australia Bank Ltd.	AU(\$200,000	2.75%	16/4/2021	147,391	0.01%
Macquarie Bank Ltd.	\$150,000	2.85%	15/1/2021	147,317	0.01%
WEA Finance LLC	\$150,000	3.15%	5/4/2022	146,716	0.01%
Macquarie Group Ltd. ^	AU(\$200,000	3.25%	15/12/2022	146,702	0.01%
Commonwealth Bank of Australia	\$150,000	2.75%	10/3/2022	146,022	0.01%
Westpac Banking Corp.	\$150,000	2.50%	28/6/2022	144,124	0.01%
Telstra Corp., Ltd.	€100,000	4.25%	23/3/2020	125,536	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Commonwealth Bank of Australia	€100,000	5.50%	6/8/2019	123,569	0.01%
Westpac Banking Corp.	\$125,000	2.15%	6/3/2020	122,925	0.01%
Commonwealth Bank of Australia	CA(\$150,000	5.15%	9/4/2020	118,743	0.01%
Macquarie Bank Ltd.	€100,000	0.38%	3/3/2021	118,056	0.01%
Australia & New Zealand Banking Group Ltd.	€100,000	0.38%	19/11/2019	117,821	0.01%
Westpac Banking Corp.	\$100,000	4.88%	19/11/2019	102,531	0.01%
Macquarie Group Ltd.^	\$100,000	4.15%	27/3/2024	99,500	0.01%
National Australia Bank Ltd.	\$100,000	2.63%	23/7/2020	98,856	0.01%
Commonwealth Bank of Australia	\$100,000	2.25%	10/3/2020	98,557	0.01%
Commonwealth Bank of Australia	\$100,000	2.40%	2/11/2020	98,118	0.01%
Commonwealth Bank of Australia	\$100,000	2.05%	18/9/2020	97,577	0.01%
Westpac Banking Corp.	\$100,000	2.75%	11/1/2023	95,342	0.01%
Western Australian Treasury Corp.	AU(\$100,000	7.00%	15/10/2019	78,453	0.01%
Westpac Banking Corp.	\$75,000	3.65%	15/5/2023	74,790	0.00%
Telstra Corp., Ltd.	AU(\$100,000	4.50%	13/11/2018	74,405	0.00%
Westpac Banking Corp.	\$75,000	1.60%	19/8/2019	73,946	0.00%
Australia & New Zealand Banking Group Ltd.	\$75,000	2.25%	9/11/2020	73,175	0.00%
Australia & New Zealand Banking Group Ltd.	\$75,000	2.63%	9/11/2022	72,070	0.00%
Westpac Banking Corp.	\$75,000	2.00%	19/8/2021	71,790	0.00%
Commonwealth Bank of Australia	\$65,000	3.45%	16/3/2023	64,322	0.00%
Macquarie Group Ltd.	\$50,000	6.00%	14/1/2020	51,814	0.00%
Ausgrid Finance Pty Ltd.	\$50,000	3.85%	1/5/2023	49,992	0.00%
National Australia Bank Ltd.	\$50,000	2.13%	9/9/2019	49,578	0.00%
Macquarie Bank Ltd.	\$50,000	2.85%	29/7/2020	49,518	0.00%
Macquarie Bank Ltd.	\$50,000	2.40%	21/1/2020	49,352	0.00%
Westpac Banking Corp.	\$50,000	2.00%	3/3/2020	49,181	0.00%
BHP Billiton Finance Ltd.	AU(\$40,000	3.00%	30/3/2020	29,763	0.00%
Commonwealth Bank of Australia	\$25,000	2.30%	6/9/2019	24,821	0.00%
Commonwealth Bank of Australia	\$25,000	2.50%	18/9/2022	23,903	0.00%
QPH Finance Co. Pty Ltd.	AU(\$10,000	5.75%	29/7/2020	7,793	0.00%
				<b>30,759,572</b>	<b>2.11%</b>
<b>Austria 0.68% (2017: 0.79%)</b>					
Republic of Austria Government Bond	€1,600,000	3.40%	22/11/2022	2,171,606	0.15%
Republic of Austria Government Bond	€1,300,000	3.50%	15/9/2021	1,713,765	0.12%
Republic of Austria Government Bond	€1,000,000	3.65%	20/4/2022	1,346,367	0.09%
Republic of Austria Government Bond	€900,000	3.90%	15/7/2020	1,147,031	0.08%
UniCredit Bank Austria AG	€500,000	0.50%	16/1/2020	590,605	0.04%
Erste Group Bank AG	€300,000	4.00%	20/1/2021	387,514	0.03%
OeBB-Infrastruktur AG	€300,000	3.50%	19/10/2020	381,490	0.03%
OMV AG	€300,000	4.38%	10/2/2020	375,134	0.02%
Republic of Austria Government Bond	€300,000	0.25%	18/10/2019	353,894	0.02%
Raiffeisen Bank International AG	€300,000	0.25%	5/7/2021	348,601	0.02%
Oesterreichische Kontrollbank AG	\$300,000	1.75%	24/1/2020	296,064	0.02%
Autobahnen- und Schnell- strassen-Finanzierungs AG	€200,000	4.38%	8/7/2019	245,080	0.02%
Oesterreichische Kontrollbank AG	\$170,000	2.88%	13/3/2023	169,346	0.01%
Hypoe NOE Landesbank fuer Niederoesterreich und Wien AG	€100,000	0.50%	11/9/2020	118,368	0.01%
KA Finanz AG	€100,000	0.38%	11/8/2020	118,261	0.01%
Oesterreichische Kontrollbank AG	\$100,000	1.38%	10/2/2020	97,974	0.01%
				<b>9,861,100</b>	<b>0.68%</b>
<b>Belgium 0.98% (2017: 1.18%)</b>					
Kingdom of Belgium Government Bond	€2,800,000	4.00%	28/3/2022	3,811,163	0.26%
Kingdom of Belgium Government Bond	€1,400,000	3.75%	28/9/2020	1,792,393	0.12%
Kingdom of Belgium Government Bond	€965,000	4.25%	28/9/2021	1,300,128	0.09%
Dexia Credit Local SA	€500,000	0.88%	7/9/2021	650,570	0.04%
Argenta Spaarbank NV^	€500,000	3.88%	24/5/2026	621,586	0.04%
Dexia Credit Local SA	€500,000	2.00%	22/1/2021	616,711	0.04%
Anheuser-Busch InBev SA	€500,000	0.63%	17/3/2020	590,889	0.04%
Belfius Bank SA	€400,000	2.13%	30/1/2023	509,271	0.03%
Kingdom of Belgium Government Bond	€400,000	3.00%	28/9/2019	487,569	0.03%
Anheuser-Busch InBev Worldwide, Inc.	\$400,000	3.75%	15/1/2022	405,649	0.03%
Anheuser-Busch InBev SA	€300,000	2.25%	24/9/2020	368,192	0.03%
Anheuser-Busch InBev SA	€300,000	0.88%	17/3/2022	358,245	0.02%
Belfius Bank SA	€300,000	0.75%	12/9/2022	348,971	0.02%
Dexia Credit Local SA	\$300,000	2.25%	18/2/2020	297,137	0.02%
Kingdom of Belgium Government International Bond	\$300,000	1.13%	3/8/2019	295,482	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Dexia Credit Local SA	\$250,000	2.38%	20/9/2022	242,474	0.02%
Dexia Credit Local SA	\$250,000	1.88%	15/9/2021	240,847	0.02%
KBC Group NV	€200,000	1.00%	26/4/2021	237,387	0.02%
Dexia Credit Local SA	€200,000	0.20%	16/3/2021	235,804	0.02%
Dexia Credit Local SA	€200,000	0.25%	19/3/2020	235,685	0.02%
Solvay Finance America LLC	\$200,000	3.40%	3/12/2020	199,747	0.01%
Dexia Credit Local SA	£100,000	2.00%	17/6/2020	134,139	0.01%
Anheuser-Busch InBev SA	€100,000	2.00%	16/12/2019	120,201	0.01%
Belfius Bank SA	€100,000	0.63%	14/10/2021	119,367	0.01%
Belfius Bank SA	€100,000	0.38%	27/11/2019	117,895	0.01%
				<b>14,337,502</b>	<b>0.98%</b>
<b>Bermuda 0.00% (2017: 0.01%)</b>					
Enstar Group Ltd.	\$25,000	4.50%	10/3/2022	24,906	0.00%
				<b>24,906</b>	<b>0.00%</b>
<b>Brazil 0.05% (2017: 0.06%)</b>					
Braskem Finance Ltd.	\$200,000	5.75%	15/4/2021	206,750	0.01%
Vale Overseas Ltd.	\$118,000	4.38%	11/1/2022	119,623	0.01%
Gerdau Holdings, Inc.	\$100,000	7.00%	20/1/2020	104,125	0.01%
Embraer SA	\$100,000	5.15%	15/6/2022	103,265	0.01%
Gerdau Trade, Inc.	\$100,000	5.75%	30/1/2021	102,125	0.01%
Vale Overseas Ltd.	\$40,000	5.88%	10/6/2021	42,250	0.00%
				<b>678,138</b>	<b>0.05%</b>
<b>Canada 4.59% (2017: 4.48%)</b>					
Canadian Government Bond	CA(\$4,450,000	0.75%	1/9/2021	3,253,207	0.22%
Canadian Government Bond	CA(\$4,005,000	1.25%	1/2/2020	3,014,261	0.21%
Canadian Government Bond	CA(\$3,235,000	1.00%	1/9/2022	2,357,176	0.16%
Canadian Government Bond	CA(\$2,900,000	1.75%	1/5/2020	2,198,065	0.15%
Canadian Government Bond	CA(\$2,900,000	1.25%	1/11/2019	2,187,572	0.15%
Canada Housing Trust No 1	CA(\$1,650,000	2.40%	15/12/2022	1,257,083	0.09%
Bank of Nova Scotia	€1,000,000	0.50%	23/7/2020	1,184,061	0.08%
Canadian Imperial Bank of Commerce	€1,000,000	0.25%	24/1/2023	1,169,138	0.08%
Canadian Government Bond	CA(\$1,475,000	1.50%	1/3/2020	1,114,023	0.08%
Canadian Imperial Bank of Commerce	£800,000	1.13%	30/6/2022	1,045,279	0.07%
Province of Ontario Canada	€800,000	3.00%	28/9/2020	1,002,865	0.07%
Province of Ontario Canada	CA(\$1,100,000	3.15%	2/6/2022	858,501	0.06%
Province of Ontario Canada	CA(\$1,000,000	4.00%	2/6/2021	796,374	0.05%
Province of Ontario Canada	CA(\$1,000,000	2.85%	2/6/2023	771,090	0.05%
Canadian Government Bond	CA(\$1,000,000	0.75%	1/8/2019	751,963	0.05%
Canada Housing Trust No 1	CA(\$950,000	2.00%	15/12/2019	722,764	0.05%
Bank of Nova Scotia	€600,000	0.25%	28/9/2022	702,911	0.05%
Canadian Government Bond	CA(\$896,000	1.75%	1/9/2019	680,707	0.05%
Canada Housing Trust No 1	CA(\$900,000	1.20%	15/6/2020	673,387	0.05%
Canadian Government Bond	CA(\$935,000	0.50%	1/3/2022	672,764	0.05%
Canada Housing Trust No 1	CA(\$900,000	1.50%	15/12/2021	667,024	0.05%
Export Development Canada	£500,000	1.00%	15/12/2020	660,642	0.05%
Canadian Government Bond	CA(\$850,000	0.75%	1/3/2021	626,588	0.04%
Royal Bank of Canada	€500,000	0.50%	16/12/2020	592,705	0.04%
Province of Ontario Canada	CA(\$750,000	4.20%	2/6/2020	592,115	0.04%
Bank of Montreal	€500,000	0.13%	19/4/2021	586,913	0.04%
Federation des Caisses Desjardins du Quebec	€500,000	0.38%	30/5/2023	586,215	0.04%
Bank of Montreal	€500,000	0.20%	26/1/2023	583,338	0.04%
Royal Bank of Canada	€500,000	0.25%	28/6/2023	582,607	0.04%
Bank of Montreal	\$600,000	1.75%	15/6/2021	576,595	0.04%
Canada Housing Trust No 1	CA(\$725,000	3.80%	15/6/2021	576,340	0.04%
Province of Ontario Canada	\$550,000	2.55%	12/2/2021	544,527	0.04%
Canada Housing Trust No 1	CA(\$715,000	1.25%	15/12/2020	532,447	0.04%
Province of Quebec Canada	CA(\$660,000	3.50%	1/12/2022	523,474	0.04%
Canada Housing Trust No 1	CA(\$700,000	1.15%	15/12/2021	512,656	0.03%
Province of Quebec Canada	CA(\$600,000	4.25%	1/12/2021	485,264	0.03%
Canadian Government Bond	CA(\$600,000	3.50%	1/6/2020	469,455	0.03%
Toronto-Dominion Bank	CA(\$600,000	1.68%	8/6/2021	445,230	0.03%
Province of Quebec Canada	CA(\$500,000	4.50%	1/12/2020	400,760	0.03%
Toronto-Dominion Bank	\$400,000	2.55%	25/1/2021	393,992	0.03%
Bank of Montreal^	CA(\$500,000	3.32%	1/6/2026	382,394	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Bank of Nova Scotia	CA(\$500,000	2.09%	9/9/2020	375,833	0.03%
Canadian Imperial Bank of Commerce	CA(\$500,000	2.04%	21/3/2022	368,394	0.03%
Export Development Canada	AU(\$500,000	2.40%	7/6/2021	368,994	0.03%
Province of Ontario Canada	\$350,000	4.40%	14/4/2020	359,683	0.02%
Bank of Nova Scotia	€300,000	0.38%	6/4/2022	350,598	0.02%
Province of Quebec Canada	\$325,000	3.50%	29/7/2020	329,517	0.02%
Canada Housing Trust No 1	CA(\$400,000	1.45%	15/6/2020	300,728	0.02%
Canada Housing Trust No 1	CA(\$400,000	1.25%	15/6/2021	295,963	0.02%
Toronto-Dominion Bank	\$300,000	2.50%	14/12/2020	295,202	0.02%
HSBC Bank Canada	CA(\$400,000	2.17%	29/6/2022	295,090	0.02%
Royal Bank of Canada	CA(\$400,000	2.00%	21/3/2022	295,090	0.02%
Toronto-Dominion Bank	\$300,000	2.50%	18/1/2022	293,682	0.02%
CPPIB Capital, Inc.	\$300,000	2.25%	25/1/2022	292,523	0.02%
Bank of Montreal	\$300,000	1.90%	27/8/2021	286,878	0.02%
Ontario Teachers' Cadillac Fairview Properties Trust	\$280,000	3.13%	20/3/2022	276,145	0.02%
Province of Quebec Canada	CA(\$350,000	4.50%	1/12/2019	275,320	0.02%
Province of Ontario Canada	CA(\$360,000	1.95%	27/1/2023	267,784	0.02%
Province of Alberta Canada	CA(\$350,000	2.55%	15/12/2022	267,032	0.02%
Province of Manitoba Canada	CA(\$325,000	4.75%	11/2/2020	257,411	0.02%
Province of Ontario Canada	€200,000	4.00%	3/12/2019	248,054	0.02%
Canada Government International Bond	€200,000	3.50%	13/1/2020	247,807	0.02%
CPPIB Capital, Inc.	\$250,000	2.38%	29/1/2021	246,921	0.02%
National Bank of Canada	\$250,000	2.15%	12/6/2020	244,706	0.02%
Bank of Montreal	\$250,000	2.50%	11/1/2022	244,256	0.02%
Bank of Nova Scotia	\$250,000	2.70%	7/3/2022	241,949	0.02%
Toronto-Dominion Bank	€200,000	0.38%	12/1/2021	236,370	0.02%
Caisse Centrale Desjardins	€200,000	0.38%	25/11/2020	236,251	0.02%
Canada Housing Trust No 1	CA(\$300,000	3.35%	15/12/2020	234,773	0.02%
Canada Government International Bond	\$240,000	2.00%	15/11/2022	231,938	0.02%
Canada Housing Trust No 1	CA(\$300,000	2.65%	15/3/2022	231,092	0.02%
Bell Canada, Inc.	CA(\$300,000	3.25%	17/6/2020	230,634	0.02%
Royal Bank of Canada^	CA(\$300,000	3.45%	29/9/2026	230,086	0.02%
Bank of Montreal	CA(\$300,000	2.84%	4/6/2020	229,361	0.02%
Toronto-Dominion Bank^	CA(\$300,000	2.98%	30/9/2025	228,693	0.02%
Toronto-Dominion Bank	CA(\$300,000	2.62%	22/12/2021	227,409	0.02%
Royal Bank of Canada	CA(\$300,000	2.03%	15/3/2021	224,182	0.02%
Canada Housing Trust No 1	CA(\$300,000	1.75%	15/6/2022	223,329	0.02%
Canadian Imperial Bank of Commerce	CA(\$300,000	1.90%	26/4/2021	223,247	0.02%
Bank of Montreal	CA(\$300,000	1.61%	28/10/2021	219,815	0.01%
Royal Bank of Canada	CA(\$300,000	1.58%	13/9/2021	219,787	0.01%
Province of Ontario Canada	\$225,000	2.20%	3/10/2022	216,879	0.01%
Export Development Canada	\$225,000	1.50%	26/5/2021	216,823	0.01%
Province of Quebec Canada	CA(\$280,000	1.65%	3/3/2022	208,015	0.01%
Barrick North America Finance LLC	\$200,000	4.40%	30/5/2021	206,100	0.01%
Cenovus Energy, Inc.	\$200,000	5.70%	15/10/2019	205,000	0.01%
Province of Ontario Canada	\$200,000	4.00%	7/10/2019	202,986	0.01%
Toronto-Dominion Bank	\$200,000	3.00%	11/6/2020	199,683	0.01%
Province of British Columbia Canada	\$200,000	2.65%	22/9/2021	198,258	0.01%
Royal Bank of Canada	\$200,000	2.13%	2/3/2020	197,036	0.01%
Royal Bank of Canada	\$200,000	2.50%	19/1/2021	196,629	0.01%
Toronto-Dominion Bank	\$200,000	1.95%	2/4/2020	196,474	0.01%
Bank of Montreal	\$200,000	2.10%	15/6/2020	196,041	0.01%
Province of British Columbia Canada	CA(\$250,000	3.25%	18/12/2021	195,920	0.01%
Province of British Columbia Canada	CA(\$250,000	4.10%	18/12/2019	195,838	0.01%
Royal Bank of Canada	\$200,000	2.10%	14/10/2020	195,691	0.01%
Province of Quebec Canada	\$200,000	2.38%	31/1/2022	195,556	0.01%
Toronto-Dominion Bank	\$200,000	2.25%	15/3/2021	195,500	0.01%
Nutrien Ltd.	\$200,000	3.15%	1/10/2022	194,767	0.01%
Bank of Nova Scotia	\$200,000	1.88%	26/4/2021	193,891	0.01%
Canadian Imperial Bank of Commerce	\$200,000	2.35%	27/7/2022	193,320	0.01%
Canadian Natural Resources Ltd.	\$200,000	2.95%	15/1/2023	192,796	0.01%
Ontario Teachers' Finance Trust	\$175,000	2.75%	16/4/2021	173,792	0.01%
Cenovus Energy, Inc.	\$175,000	3.00%	15/8/2022	167,344	0.01%
Rogers Communications, Inc.	CA(\$200,000	5.34%	22/3/2021	161,977	0.01%
Export Development Canada	\$160,000	2.50%	24/1/2023	157,266	0.01%
Bank of Nova Scotia^	CA(\$200,000	3.37%	8/12/2025	153,329	0.01%
Bank of Montreal^	CA(\$200,000	3.34%	8/12/2025	153,233	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Bank of Nova Scotia^	CA(\$200,000	3.04%	18/10/2024	152,959	0.01%
Royal Bank of Canada	CA(\$200,000	2.95%	1/5/2023	152,249	0.01%
Magna International, Inc.	CA(\$200,000	3.10%	15/12/2022	152,027	0.01%
TransCanada PipeLines Ltd.	\$150,000	3.80%	1/10/2020	151,915	0.01%
Canada Housing Trust No 1	CA(\$200,000	2.35%	15/6/2023	151,773	0.01%
Husky Energy, Inc.	\$150,000	3.95%	15/4/2022	151,319	0.01%
Encana Corp.	\$150,000	3.90%	15/11/2021	151,103	0.01%
Toronto-Dominion Bank	CA(\$200,000	2.05%	8/3/2021	149,623	0.01%
Bank of Nova Scotia	CA(\$200,000	2.36%	8/11/2022	148,734	0.01%
Alimentation Couche-Tard, Inc.	\$150,000	2.35%	13/12/2019	148,204	0.01%
Bank of Montreal	\$150,000	1.50%	18/7/2019	148,020	0.01%
Province of Alberta Canada	\$150,000	1.90%	6/12/2019	147,973	0.01%
Province of Alberta Canada	CA(\$200,000	1.35%	1/9/2021	147,603	0.01%
Canadian Imperial Bank of Commerce	\$150,000	2.70%	2/2/2021	147,586	0.01%
Province of New Brunswick Canada	CA(\$200,000	1.55%	4/5/2022	147,030	0.01%
Province of Alberta Canada	\$150,000	1.75%	26/8/2020	146,450	0.01%
Hydro-Quebec	CA(\$150,000	9.63%	15/7/2022	145,107	0.01%
Province of Alberta Canada	\$150,000	2.20%	26/7/2022	144,977	0.01%
CDP Financial, Inc.	\$140,000	4.40%	25/11/2019	143,089	0.01%
Export Development Canada	\$140,000	2.00%	17/5/2022	135,501	0.01%
Ontario Teachers' Finance Trust	\$140,000	2.13%	19/9/2022	134,579	0.01%
Royal Bank of Canada	£100,000	1.13%	22/12/2021	131,224	0.01%
Toronto-Dominion Bank	£100,000	1.00%	13/12/2021	130,676	0.01%
Export Development Canada	\$130,000	2.75%	15/3/2023	129,194	0.01%
Bank of Montreal	CA(\$170,000	2.27%	11/7/2022	126,398	0.01%
Canadian Government Bond	CA(\$160,000	3.25%	1/6/2021	125,904	0.01%
Ontario Electricity Financial Corp.	CA(\$145,000	10.00%	6/2/2020	123,738	0.01%
Royal Bank of Canada	\$125,000	1.50%	29/7/2019	123,367	0.01%
Province of Ontario Canada	\$125,000	2.40%	8/2/2022	122,071	0.01%
Toronto-Dominion Bank	€100,000	0.50%	15/6/2020	118,350	0.01%
Bank of Montreal	€100,000	0.38%	5/8/2020	118,119	0.01%
Royal Bank of Canada	€100,000	0.13%	11/3/2021	117,422	0.01%
Toronto-Dominion Bank	€100,000	0.38%	27/4/2023	117,386	0.01%
Hydro-Quebec	\$100,000	8.40%	15/1/2022	116,394	0.01%
Inter Pipeline Ltd.	CA(\$150,000	3.45%	20/7/2020	115,640	0.01%
Shaw Communications, Inc.	CA(\$150,000	3.15%	19/2/2021	114,793	0.01%
HSBC Bank Canada	CA(\$150,000	2.91%	29/9/2021	114,273	0.01%
Province of Ontario Canada	CA(\$150,000	2.10%	8/9/2019	114,240	0.01%
Royal Bank of Canada	CA(\$150,000	2.35%	9/12/2019	113,990	0.01%
Sun Life Financial, Inc.^	CA(\$150,000	2.60%	25/9/2025	113,485	0.01%
Province of Nova Scotia Canada	CA(\$145,000	4.15%	25/11/2019	113,469	0.01%
Nissan Canada Financial Services, Inc.	CA(\$150,000	2.42%	19/10/2020	113,067	0.01%
Manufacturers Life Insurance Co.^	CA(\$150,000	2.10%	1/6/2025	112,694	0.01%
Royal Bank of Canada	CA(\$150,000	1.92%	17/7/2020	112,585	0.01%
Laurentian Bank of Canada	CA(\$150,000	3.00%	12/9/2022	112,059	0.01%
Province of Manitoba Canada	CA(\$150,000	1.55%	5/9/2021	111,328	0.01%
Thomson Reuters Corp.	\$100,000	4.70%	15/10/2019	101,836	0.01%
Thomson Reuters Corp.	\$100,000	3.95%	30/9/2021	100,890	0.01%
Royal Bank of Canada	\$100,000	3.20%	30/4/2021	99,772	0.01%
Bank of Montreal	\$100,000	3.10%	13/4/2021	99,630	0.01%
Toronto-Dominion Bank	\$100,000	2.25%	5/11/2019	99,262	0.01%
Export Development Canada	\$100,000	1.75%	19/8/2019	99,067	0.01%
Export Development Canada	\$100,000	1.63%	3/12/2019	98,591	0.01%
Bank of Nova Scotia	\$100,000	2.15%	14/7/2020	98,136	0.01%
Bank of Nova Scotia	\$100,000	2.35%	21/10/2020	98,096	0.01%
Royal Bank of Canada	\$100,000	2.75%	1/2/2022	98,048	0.01%
Schlumberger Finance Canada Ltd.	\$100,000	2.20%	20/11/2020	97,647	0.01%
Canadian Imperial Bank of Commerce	\$100,000	2.10%	5/10/2020	97,401	0.01%
TransCanada PipeLines Ltd.	\$100,000	2.50%	1/8/2022	96,035	0.01%
Fortis, Inc.	\$100,000	2.10%	4/10/2021	95,507	0.01%
Hydro-Quebec	CA(\$100,000	10.50%	15/10/2021	95,395	0.01%
Export Development Canada	\$100,000	1.38%	21/10/2021	95,370	0.01%
Ontario Electricity Financial Corp.	CA(\$100,000	10.75%	6/8/2021	94,714	0.01%
PSP Capital, Inc.	CA(\$125,000	1.73%	21/6/2022	92,466	0.01%
TD Capital Trust IV^	CA(\$100,000	6.63%	30/6/2108	83,351	0.01%
Fairfax Financial Holdings Ltd.	CA(\$100,000	6.40%	25/5/2021	83,012	0.01%
City of Montreal Canada	CA(\$100,000	4.50%	1/12/2021	81,144	0.01%

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Manulife Financial Capital Trust II^	CA(\$100,000	7.41%	31/12/2108	81,028	0.01%
Municipal Finance Authority of British Columbia	CA(\$100,000	4.15%	1/6/2021	79,823	0.01%
TELUS Corp.	CA(\$100,000	5.05%	23/7/2020	79,667	0.01%
Capital Desjardins, Inc.	CA(\$100,000	5.19%	5/5/2020	79,435	0.01%
CDP Financial, Inc.	CA(\$100,000	4.60%	15/7/2020	79,433	0.01%
Rogers Communications, Inc.	CA(\$100,000	4.70%	29/9/2020	79,292	0.01%
Municipal Finance Authority of British Columbia	CA(\$100,000	4.45%	1/6/2020	79,211	0.01%
Teranet Holdings LP	CA(\$100,000	4.81%	16/12/2020	78,873	0.01%
Province of British Columbia Canada	CA(\$100,000	3.70%	18/12/2020	78,769	0.01%
SNC-Lavalin Group, Inc.	CA(\$100,000	6.19%	3/7/2019	78,760	0.01%
TransAlta Corp.	CA(\$100,000	5.00%	25/11/2020	78,735	0.01%
Thomson Reuters Corp.	CA(\$100,000	4.35%	30/9/2020	78,722	0.01%
Enbridge Pipelines, Inc.	CA(\$100,000	4.45%	6/4/2020	78,446	0.01%
Cameco Corp.	CA(\$100,000	5.67%	2/9/2019	78,271	0.01%
Canada Housing Trust No 1	CA(\$100,000	3.75%	15/3/2020	78,249	0.01%
Province of Alberta Canada	CA(\$100,000	4.00%	1/12/2019	78,132	0.01%
TD Capital Trust III^	CA(\$100,000	7.24%	31/12/2018	77,864	0.01%
Brookfield Infrastructure Finance ULC	CA(\$100,000	3.54%	30/10/2020	77,405	0.01%
Alimentation Couche-Tard, Inc.	\$80,000	2.70%	26/7/2022	77,027	0.01%
Veresen, Inc.	CA(\$100,000	3.43%	10/11/2021	77,011	0.01%
Suncor Energy, Inc.	CA(\$100,000	3.10%	26/11/2021	76,958	0.01%
Bell Canada, Inc.	CA(\$100,000	3.35%	22/3/2023	76,656	0.01%
Canadian Imperial Bank of Commerce^	CA(\$100,000	3.42%	26/1/2026	76,552	0.01%
WestJet Airlines Ltd.	CA(\$100,000	3.29%	23/7/2019	76,547	0.00%
Financement-Quebec	CA(\$100,000	2.45%	1/12/2019	76,483	0.00%
Royal Bank of Canada^	CA(\$100,000	3.31%	20/1/2026	76,402	0.00%
Royal Bank of Canada^	CA(\$100,000	3.04%	17/7/2024	76,331	0.00%
Canadian Natural Resources Ltd.	CA(\$100,000	2.89%	14/8/2020	76,185	0.00%
Municipal Finance Authority of British Columbia	CA(\$100,000	2.60%	23/4/2023	76,066	0.00%
National Bank of Canada	CA(\$100,000	2.40%	28/10/2019	76,018	0.00%
VW Credit Canada, Inc.	CA(\$100,000	2.50%	1/10/2019	75,958	0.00%
Canadian Western Bank	CA(\$100,000	2.75%	29/6/2020	75,944	0.00%
CI Financial Corp.	CA(\$100,000	2.65%	7/12/2020	75,653	0.00%
HSBC Bank Canada	CA(\$100,000	2.45%	29/1/2021	75,431	0.00%
Hydro One, Inc.	CA(\$100,000	1.48%	18/11/2019	75,167	0.00%
Caisse Centrale Desjardins	CA(\$100,000	1.75%	2/3/2020	75,120	0.00%
Province of Alberta Canada	CA(\$100,000	1.25%	1/6/2020	74,757	0.00%
Canadian Imperial Bank of Commerce	CA(\$100,000	2.47%	5/12/2022	74,717	0.00%
Hydro One, Inc.	CA(\$100,000	1.84%	24/2/2021	74,568	0.00%
Province of Newfoundland & Labrador Canada	CA(\$100,000	1.95%	2/6/2022	74,451	0.00%
Canadian Imperial Bank of Commerce	CA(\$100,000	2.30%	11/7/2022	74,438	0.00%
Province of Quebec Canada	\$75,000	2.75%	25/8/2021	74,429	0.00%
Federation des Caisses Desjardins du Quebec	CA(\$100,000	2.09%	17/1/2022	74,197	0.00%
National Bank of Canada	CA(\$100,000	1.81%	26/7/2021	73,931	0.00%
PSP Capital, Inc.	CA(\$100,000	1.34%	18/8/2021	73,769	0.00%
Province of Alberta Canada	CA(\$100,000	1.60%	1/9/2022	73,528	0.00%
Province of Ontario Canada	CA(\$100,000	1.35%	8/3/2022	73,267	0.00%
Emera US Finance LP	\$75,000	2.70%	15/6/2021	72,936	0.00%
Province of Ontario Canada	\$75,000	2.25%	18/5/2022	72,681	0.00%
Province of New Brunswick Canada	CA(\$75,000	4.50%	2/6/2020	59,486	0.00%
Royal Bank of Canada^	CA(\$75,000	2.99%	6/12/2024	57,359	0.00%
Bank of Nova Scotia	CA(\$75,000	2.40%	28/10/2019	57,032	0.00%
Manufacturers Life Insurance Co.^	CA(\$75,000	2.39%	5/1/2026	56,435	0.00%
WestJet Airlines Ltd.	\$50,000	3.50%	16/6/2021	49,564	0.00%
TransAlta Corp.	\$50,000	4.50%	15/11/2022	49,504	0.00%
TransCanada PipeLines Ltd.	\$50,000	2.13%	15/11/2019	49,441	0.00%
Canadian Imperial Bank of Commerce	\$50,000	1.60%	6/9/2019	49,234	0.00%
Royal Bank of Canada	\$50,000	1.88%	5/2/2020	49,183	0.00%
Bank of Nova Scotia	\$50,000	1.85%	14/4/2020	49,057	0.00%
Royal Bank of Canada	\$50,000	2.35%	30/10/2020	49,038	0.00%
Enbridge, Inc.	\$50,000	2.90%	15/7/2022	48,655	0.00%
Schlumberger Finance Canada Ltd.	\$50,000	2.65%	20/11/2022	48,440	0.00%
Canadian Government Bond	CA(\$160,000	2.75%	1/6/2022	46,837	0.00%
Hydro-Quebec	CA(\$50,000	11.00%	15/8/2020	44,933	0.00%
Loblaws Cos Ltd.	CA(\$50,000	4.86%	12/9/2023	40,815	0.00%
Brookfield Renewable Partners ULC	CA(\$50,000	4.79%	7/2/2022	40,162	0.00%
Intact Financial Corp.	CA(\$50,000	4.70%	18/8/2021	40,119	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Sun Life Financial, Inc.	CA(\$50,000	4.57%	23/8/2021	39,910	0.00%
407 International, Inc.	CA(\$50,000	4.99%	16/6/2020	39,887	0.00%
Shaw Communications, Inc.	CA(\$50,000	5.65%	1/10/2019	39,463	0.00%
Enbridge, Inc.	CA(\$50,000	4.77%	2/9/2019	38,990	0.00%
Province of New Brunswick Canada	\$40,000	2.50%	12/12/2022	38,906	0.00%
Bank of Montreal <sup>^</sup>	CA(\$50,000	3.12%	19/9/2024	38,195	0.00%
Caisse Centrale Desjardins	CA(\$50,000	2.44%	17/7/2019	38,074	0.00%
Bruce Power LP	CA(\$50,000	2.84%	23/6/2021	37,949	0.00%
National Bank of Canada	CA(\$50,000	1.74%	3/3/2020	37,562	0.00%
Canadian Government Bond	CA(\$50,000	1.75%	1/3/2023	37,476	0.00%
Sun Life Financial, Inc. <sup>^</sup>	CA(\$50,000	2.75%	23/11/2027	37,474	0.00%
Saputo, Inc.	CA(\$50,000	1.94%	13/6/2022	36,559	0.00%
Canadian Imperial Bank of Commerce <sup>^</sup>	CA(\$40,000	3.00%	28/10/2024	30,522	0.00%
Metro, Inc.	CA(\$25,000	3.20%	1/12/2021	19,162	0.00%
Export Development Canada	CA(\$25,000	1.80%	1/9/2022	18,637	0.00%
				<b>66,880,553</b>	<b>4.59%</b>
<b>Cayman Islands 0.03% (2017: 0.03%)</b>					
IPIC GMTN Ltd.	\$250,000	5.00%	15/11/2020	258,765	0.02%
ADCB Finance Cayman Ltd.	\$200,000	2.63%	10/3/2020	196,504	0.01%
				<b>455,269</b>	<b>0.03%</b>
<b>Chile 0.08% (2017: 0.00%)</b>					
Chile Government International Bond	\$300,000	3.88%	5/8/2020	304,150	0.02%
Cencosud SA	\$300,000	4.88%	20/1/2023	299,053	0.02%
Banco del Estado de Chile	\$200,000	3.88%	8/2/2022	199,300	0.02%
Corp. Nacional del Cobre de Chile	\$200,000	3.00%	17/7/2022	194,550	0.01%
Empresa Nacional del Petroleo	\$100,000	4.75%	6/12/2021	101,375	0.01%
				<b>1,098,428</b>	<b>0.08%</b>
<b>China 1.05% (2017: 0.96%)</b>					
BOC Aviation Ltd.	\$900,000	2.38%	15/9/2021	860,503	0.06%
CNAC HK Finbridge Co., Ltd.	€500,000	1.75%	14/6/2022	584,241	0.04%
China Development Bank Corp.	€500,000	0.13%	24/1/2020	582,652	0.04%
Huarong Finance 2017 Co., Ltd.	\$550,000	3.38%	24/1/2020	544,500	0.04%
Huarong Finance II Co., Ltd.	\$525,000	4.50%	16/1/2020	528,927	0.04%
CNAC HK Finbridge Co., Ltd.	\$500,000	4.63%	14/3/2023	500,780	0.04%
ICBCIL Finance Co., Ltd.	\$500,000	3.00%	5/4/2020	493,065	0.04%
Horsepower Finance Ltd.	\$500,000	2.35%	13/3/2020	490,590	0.03%
Export-Import Bank of China	€400,000	0.75%	28/5/2023	466,973	0.03%
CITIC Ltd.	\$400,000	6.63%	15/4/2021	427,500	0.03%
Sinopec Group Overseas Development 2015 Ltd.	\$400,000	2.50%	28/4/2020	391,536	0.03%
China Overseas Finance Cayman II Ltd.	\$375,000	5.50%	10/11/2020	390,004	0.03%
China Construction Bank Asia Corp., Ltd.	€300,000	1.50%	11/2/2020	356,394	0.03%
China Development Bank	€300,000	0.50%	1/6/2021	351,530	0.03%
China Development Bank	€300,000	0.38%	16/11/2021	349,374	0.03%
Sinopec Group Overseas Development 2016 Ltd.	\$325,000	2.00%	29/9/2021	309,936	0.02%
Bank of China Hong Kong Ltd.	\$300,000	5.55%	11/2/2020	308,495	0.02%
Industrial & Commercial Bank of China Ltd.	\$300,000	3.23%	13/11/2019	299,267	0.02%
Azure Orbit III International Finance Ltd.	\$300,000	2.63%	21/3/2021	291,333	0.02%
Baidu, Inc.	\$275,000	2.88%	6/7/2022	264,687	0.02%
Agricultural Bank of China Ltd.	\$250,000	2.75%	21/5/2020	246,726	0.02%
State Elite Global Ltd.	\$250,000	3.13%	20/1/2020	246,552	0.02%
Azure Nova International Finance Ltd.	\$250,000	3.50%	21/3/2022	245,660	0.02%
CSCEC Finance Cayman II Ltd.	\$250,000	2.90%	5/7/2022	241,205	0.02%
Export-Import Bank of China	€200,000	0.63%	2/12/2021	234,247	0.02%
Huarong Finance II Co., Ltd. <sup>^</sup>	\$250,000	2.88%	14/9/2021	234,062	0.02%
Alibaba Group Holding Ltd.	\$225,000	2.50%	28/11/2019	223,326	0.02%
China Great Wall International Holdings III Ltd.	\$230,000	2.63%	27/10/2021	219,599	0.02%
Sinopec Group Overseas Development 2012 Ltd.	\$200,000	3.90%	17/5/2022	201,261	0.02%
China Taiping Insurance Holdings Co., Ltd. <sup>^</sup>	\$200,000	5.45%	10/9/2019	200,750	0.01%
CNAC HK Finbridge Co., Ltd.	\$200,000	4.13%	14/3/2021	200,460	0.01%
China Construction Bank Asia Corp., Ltd. <sup>^</sup>	\$200,000	4.25%	20/8/2024	200,250	0.01%
Tencent Holdings Ltd.	\$200,000	2.88%	11/2/2020	199,005	0.01%
Sino-Ocean Land Treasure Finance II Ltd.	\$200,000	4.45%	4/2/2020	199,000	0.01%
China Construction Bank Corp. <sup>^</sup>	\$200,000	3.88%	13/5/2025	198,464	0.01%
ICBCIL Finance Co., Ltd.	\$200,000	3.25%	17/3/2020	198,238	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Alibaba Group Holding Ltd.	\$200,000	3.13%	28/11/2021	197,938	0.01%
Bank of China Ltd.	\$200,000	2.88%	30/6/2020	197,796	0.01%
China Cinda Finance 2015 I Ltd.	\$200,000	3.13%	23/4/2020	196,726	0.01%
Sinopec Group Overseas Development 2017 Ltd.	\$200,000	2.25%	13/9/2020	195,234	0.01%
Sinopec Group Overseas Development 2017 Ltd.	\$200,000	3.00%	12/4/2022	195,222	0.01%
Bluestar Finance Holdings Ltd.	\$200,000	3.50%	30/9/2021	194,984	0.01%
Tencent Holdings Ltd.	\$200,000	2.99%	19/1/2023	194,148	0.01%
State Grid Overseas Investment 2016 Ltd.	\$200,000	2.75%	4/5/2022	193,935	0.01%
China Southern Power Grid International Finance BVI Co., Ltd.	\$200,000	2.75%	8/5/2022	193,779	0.01%
Sinopec Group Overseas Development 2017 Ltd.	\$200,000	2.50%	13/9/2022	190,728	0.01%
Charming Light Investments Ltd.	\$200,000	2.38%	30/8/2021	189,882	0.01%
Leading Affluence Ltd.	\$200,000	4.50%	24/1/2023	187,492	0.01%
Union Life Insurance Co., Ltd.	\$200,000	3.00%	19/9/2021	183,486	0.01%
ENN Energy Holdings Ltd.	\$100,000	6.00%	13/5/2021	104,979	0.01%
Sinochem Overseas Capital Co., Ltd.	\$100,000	4.50%	12/11/2020	101,622	0.01%
Talent Yield Investments Ltd.	\$75,000	4.50%	25/4/2022	75,573	0.01%
Mega Advance Investments Ltd.	\$50,000	5.00%	12/5/2021	51,245	0.00%
Semiconductor Manufacturing International Corp.	\$50,000	4.13%	7/10/2019	50,000	0.00%
Export-Import Bank of China	\$50,000	2.50%	31/7/2019	49,673	0.00%
CNOOC Finance 2015 Australia Pty Ltd.	\$50,000	2.63%	5/5/2020	49,319	0.00%
				<b>15,274,853</b>	<b>1.05%</b>
<b>Colombia 0.01% (2017: 0.05%)</b>					
Colombia Government International Bond	\$100,000	11.75%	25/2/2020	113,487	0.01%
Ecopetrol SA	\$100,000	7.63%	23/7/2019	104,157	0.00%
				<b>217,644</b>	<b>0.01%</b>
<b>Czech Republic 0.14% (2017: 0.10%)</b>					
Czech Republic Government Bond	Kč20,000,000	4.70%	12/9/2022	1,014,555	0.07%
Czech Republic Government Bond	Kč15,000,000	3.75%	12/9/2020	711,988	0.05%
Czech Republic International	€200,000	4.13%	18/3/2020	251,133	0.02%
Czech Republic Government Bond	Kč2,000,000	1.50%	29/10/2019	90,407	0.00%
				<b>2,068,083</b>	<b>0.14%</b>
<b>Denmark 0.56% (2017: 0.57%)</b>					
Denmark Government Bond	DKK(kr)11,900,000	4.00%	15/11/2019	1,983,935	0.14%
Realkredit Danmark A/S	DKK(kr)5,000,000	1.00%	1/4/2022	813,033	0.06%
Denmark Government Bond	DKK(kr)4,000,000	3.00%	15/11/2021	700,347	0.05%
Danske Bank A/S	€530,000	0.13%	14/2/2022	621,183	0.04%
AP Moller-Maersk A/S	€400,000	1.75%	18/3/2021	484,902	0.03%
Danske Bank A/S	€400,000	0.88%	22/5/2023	464,443	0.03%
Kommunekredit	€300,000	0.25%	9/10/2020	354,783	0.03%
Danske Bank A/S	€300,000	0.50%	6/5/2021	354,621	0.03%
Nykredit Realkredit A/S	DKK(kr)1,772,000	1.00%	1/1/2022	287,535	0.02%
Kommunekredit	\$275,000	1.75%	10/1/2020	271,175	0.02%
Nykredit Realkredit A/S	€225,000	0.38%	16/6/2020	264,107	0.02%
Danske Bank A/S	\$200,000	3.88%	12/9/2023	198,264	0.01%
Danske Bank A/S	\$200,000	2.20%	2/3/2020	196,862	0.01%
Danske Bank A/S	\$200,000	2.70%	2/3/2022	194,184	0.01%
Kommunekredit	\$200,000	1.63%	1/6/2021	193,232	0.01%
Danske Bank A/S	\$200,000	2.00%	8/9/2021	190,896	0.01%
Danske Bank A/S	\$175,000	2.75%	17/9/2020	172,802	0.01%
Nordea Kredit Realkreditaktieselskab	DKK(kr)1,000,000	1.00%	1/10/2021	162,116	0.01%
Orsted A/S^	€100,000	3.00%	6/11/3015	120,258	0.01%
Denmark Government Bond	DKK(kr)500,000	0.50%	15/11/2027	79,625	0.01%
				<b>8,108,303</b>	<b>0.56%</b>
<b>Finland 0.55% (2017: 0.57%)</b>					
Finland Government Bond	€1,150,000	3.38%	15/4/2020	1,438,767	0.10%
Nordea Mortgage Bank plc	€700,000	4.00%	10/2/2021	906,312	0.06%
Finland Government Bond	€700,000	0.00%	15/4/2022	827,346	0.06%
Finland Government Bond	€570,000	4.38%	4/7/2019	699,185	0.05%
Finland Government International Bond	£400,000	1.63%	15/12/2020	536,272	0.04%
Finland Government Bond	€400,000	3.50%	15/4/2021	519,402	0.04%
Nordea Mortgage Bank plc	€400,000	0.25%	28/2/2023	468,838	0.03%
Finland Government Bond	€300,000	0.38%	15/9/2020	357,614	0.02%
Municipality Finance plc	€300,000	0.10%	15/10/2021	353,715	0.02%
SP-Mortgage Bank plc	€230,000	0.13%	24/10/2022	268,230	0.02%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Municipality Finance plc	£200,000	0.75%	15/12/2020	262,388	0.02%
Municipality Finance plc	\$225,000	1.13%	16/9/2019	221,056	0.01%
Municipality Finance plc	\$200,000	1.50%	23/3/2020	196,004	0.01%
Finland Government International Bond	\$200,000	1.50%	21/9/2020	194,973	0.01%
OP Mortgage Bank	€100,000	0.25%	23/11/2020	118,028	0.01%
Danske Kiinnitysluottopankki OYJ	€100,000	0.25%	26/11/2020	117,998	0.01%
Nordea Mortgage Bank plc	€100,000	0.03%	24/1/2022	116,984	0.01%
Finnvera OYJ	\$110,000	1.88%	5/10/2020	107,708	0.01%
Municipality Finance plc	\$100,000	2.38%	15/3/2022	97,884	0.01%
Municipality Finance plc	\$100,000	1.38%	21/9/2021	95,250	0.01%
Finland Government International Bond	£50,000	1.50%	19/12/2019	66,581	0.00%
				<b>7,970,535</b>	<b>0.55%</b>
<b>France 6.90% (2017: 6.74%)</b>					
French Republic Government Bond OAT	€7,850,000	0.00%	25/5/2020	9,264,316	0.64%
French Republic Government Bond OAT	€7,700,000	0.00%	25/5/2022	9,101,109	0.62%
French Republic Government Bond OAT	€4,660,000	3.25%	25/10/2021	6,108,095	0.42%
French Republic Government Bond OAT	€5,000,000	0.00%	25/2/2021	5,910,570	0.40%
French Republic Government Bond OAT	€3,300,000	3.50%	25/4/2020	4,138,000	0.28%
French Republic Government Bond OAT	€3,350,000	0.50%	25/11/2019	3,970,001	0.27%
French Republic Government Bond OAT	€2,400,000	0.25%	25/11/2020	2,854,295	0.20%
French Republic Government Bond OAT	€2,000,000	2.25%	25/10/2022	2,590,256	0.18%
French Republic Government Bond OAT	€2,000,000	1.75%	25/5/2023	2,554,469	0.17%
French Republic Government Bond OAT	€2,000,000	0.00%	25/3/2023	2,353,080	0.16%
French Republic Government Bond OAT	€1,800,000	3.75%	25/10/2019	2,220,918	0.15%
French Republic Government Bond OAT	€1,700,000	0.00%	25/5/2021	2,011,009	0.14%
Caisse d'Amortissement de la Dette Sociale	€1,600,000	0.05%	25/11/2020	1,887,209	0.13%
Caisse de Refinancement de l'Habitat SA	€1,000,000	4.00%	17/6/2022	1,354,373	0.09%
Credit Agricole Home Loan SFH SA	€1,100,000	0.13%	28/8/2020	1,295,326	0.09%
UNEDIC A.S.SEO	€1,000,000	1.50%	16/4/2021	1,226,186	0.08%
Caisse d'Amortissement de la Dette Sociale	€1,000,000	0.13%	25/11/2022	1,181,252	0.08%
Cie de Financement Foncier SA	€900,000	0.13%	18/2/2020	1,058,035	0.07%
UNEDIC A.S.SEO	€800,000	0.88%	25/10/2022	974,019	0.07%
Cie de Financement Foncier SA	€800,000	0.25%	11/4/2023	936,192	0.06%
Societe Generale SA	¥100,000,000	0.45%	26/5/2022	897,745	0.06%
Credit Agricole SA	¥100,000,000	0.44%	9/6/2022	897,017	0.06%
BPCE SFH SA	€700,000	1.75%	29/11/2019	841,286	0.06%
BNP Paribas SA	€700,000	1.13%	15/1/2023	841,075	0.06%
Danone SA	€700,000	0.17%	3/11/2020	821,551	0.06%
BPCE SFH SA	€600,000	1.50%	30/1/2020	720,582	0.05%
BNP Paribas SA	€600,000	1.13%	22/11/2023	699,118	0.05%
Electricite de France SA	€500,000	3.88%	18/1/2022	659,294	0.04%
Air Liquide Finance SA	\$690,000	1.75%	27/9/2021	656,162	0.04%
CNP Assurances^	€500,000	6.00%	14/9/2040	640,441	0.04%
Electricite de France SA	€500,000	2.25%	27/4/2021	620,263	0.04%
BNP Paribas SA^	€500,000	2.88%	20/3/2026	607,876	0.04%
BNP Paribas Home Loan SFH SA	€500,000	0.25%	2/9/2021	590,633	0.04%
Sanofi	€500,000	0.50%	21/3/2023	589,783	0.04%
Air Liquide Finance SA	€500,000	0.13%	13/6/2020	586,246	0.04%
Caisse d'Amortissement de la Dette Sociale	\$600,000	2.00%	22/3/2021	585,586	0.04%
Engie SA	€500,000	0.38%	28/2/2023	581,382	0.04%
Bouygues SA	€400,000	4.50%	9/2/2022	536,147	0.04%
Dexia Credit Local SA	€450,000	0.25%	2/6/2022	530,152	0.04%
Cie de Financement Foncier SA	€403,000	4.38%	15/4/2021	530,088	0.04%
Credit Mutuel-CIC Home Loan SFH SA	€400,000	4.38%	17/3/2021	524,532	0.03%
Cie de Financement Foncier SA	€400,000	3.50%	5/11/2020	507,833	0.03%
Arkema SA	€400,000	3.85%	30/4/2020	499,840	0.03%
Credit Agricole SA	\$500,000	3.75%	24/4/2023	489,788	0.03%
Orange SA^	€400,000	4.25%	7/2/2020	489,506	0.03%
Bpifrance Financement SA	€400,000	0.75%	25/10/2021	481,540	0.03%
BNP Paribas SA	€400,000	2.50%	23/8/2019	481,230	0.03%
Credit Agricole SA	€400,000	0.88%	19/1/2022	476,921	0.03%
Societe Generale SA	€400,000	0.75%	25/11/2020	475,417	0.03%
BPCE SA	€400,000	0.63%	20/4/2020	472,814	0.03%
Unibail-Rodamco SE	€400,000	0.13%	14/5/2021	468,099	0.03%
Banque Federative du Credit Mutuel SA	£300,000	0.88%	8/6/2020	392,155	0.03%
Electricite de France SA	\$400,000	2.35%	13/10/2020	391,978	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Orange SA	€300,000	3.00%	15/6/2022	387,204	0.03%
Total Capital Canada Ltd.	€300,000	1.13%	18/3/2022	362,698	0.02%
Publicis Groupe SA	€300,000	1.13%	16/12/2021	359,615	0.02%
Engie SA	€300,000	1.38%	19/5/2020	359,384	0.02%
APRR SA	€300,000	1.13%	15/1/2021	359,066	0.02%
TOTAL SA^	€300,000	2.25%	26/2/2021	357,887	0.02%
Bpifrance Financement SA	€300,000	0.10%	19/2/2021	353,554	0.03%
Caisse Centrale du Credit Immobilier de France SA	€300,000	0.13%	26/10/2022	351,845	0.02%
LVMH Moet Hennessy Louis Vuitton SE	€300,000	0.00%	26/5/2020	350,928	0.02%
Unibail-Rodamco SE^	€300,000	2.13%	25/10/2023	342,384	0.02%
Caisse d'Amortissement de la Dette Sociale	\$330,000	3.00%	26/10/2020	330,389	0.02%
Societe Generale SA	\$300,000	5.20%	15/4/2021	313,359	0.02%
UNEDIC A.S.SEO	€250,000	0.13%	5/3/2020	294,291	0.02%
Orange SA	\$275,000	1.63%	3/11/2019	270,075	0.02%
LVMH Moet Hennessy Louis Vuitton SE	£200,000	1.00%	14/6/2022	260,690	0.02%
Legrand SA	€200,000	3.38%	19/4/2022	260,377	0.02%
Caisse Francaise de Financement Local	€200,000	4.25%	26/1/2021	260,176	0.02%
Caisse d'Amortissement de la Dette Sociale	\$260,000	1.75%	24/9/2019	257,089	0.02%
Caisse d'Amortissement de la Dette Sociale	€200,000	3.75%	25/10/2020	256,140	0.02%
TDF Infrastructure SAS	€200,000	2.88%	19/10/2022	250,892	0.02%
Autoroutes du Sud de la France SA	€200,000	4.13%	13/4/2020	250,815	0.02%
CIF Euromortgage SA	€200,000	3.75%	23/10/2019	245,866	0.02%
Credit Agricole SA	\$250,000	3.38%	10/1/2022	244,974	0.02%
Electricite de France SA^	€200,000	4.13%	22/1/2022	244,188	0.02%
BPCE SA	\$250,000	2.75%	2/12/2021	243,032	0.02%
BPCE SA	\$250,000	3.00%	22/5/2022	241,490	0.02%
Capgemini SE	€200,000	1.75%	1/7/2020	240,953	0.02%
RCI Banque SA	€200,000	1.38%	17/11/2020	240,413	0.02%
Banque Federative du Credit Mutuel SA	€200,000	2.00%	19/9/2019	239,557	0.02%
Caisse de Refinancement de l'Habitat SA	€200,000	1.38%	25/10/2019	238,656	0.02%
BPCE SA	\$250,000	2.75%	11/1/2023	238,356	0.02%
Bpifrance Financement SA	€200,000	1.00%	25/10/2019	237,630	0.02%
Cie de Financement Foncier SA	€200,000	0.38%	29/10/2020	236,814	0.02%
Vivendi SA	€200,000	0.75%	26/5/2021	236,741	0.02%
RCI Banque SA	€200,000	1.13%	30/9/2019	236,610	0.02%
Societe Generale SFH SA	€200,000	0.13%	27/2/2020	235,261	0.02%
Societe Generale SA	€200,000	1.00%	1/4/2022	234,986	0.02%
RCI Banque SA	€200,000	0.75%	12/1/2022	234,975	0.02%
Banque Federative du Credit Mutuel SA	€200,000	0.38%	13/1/2022	234,312	0.02%
BPCE SA	€200,000	1.13%	18/1/2023	234,128	0.02%
Cie de Saint-Gobain	€200,000	0.00%	27/3/2020	233,324	0.01%
Engie SA^	€200,000	1.38%	16/4/2023	218,642	0.01%
BNP Paribas SA	\$200,000	5.00%	15/1/2021	207,679	0.01%
Agence Francaise de Developpement	\$200,000	1.63%	21/1/2020	196,494	0.01%
Danone SA	\$200,000	1.69%	30/10/2019	196,279	0.01%
Caisse des Depots et Consignations	\$200,000	1.38%	7/11/2019	196,224	0.01%
Caisse d'Amortissement de la Dette Sociale	\$200,000	1.88%	28/7/2020	196,210	0.01%
Banque Federative du Credit Mutuel SA	\$200,000	2.20%	20/7/2020	195,894	0.01%
BNP Paribas SA	\$200,000	3.50%	1/3/2023	194,676	0.01%
Total Capital International SA	\$200,000	2.70%	25/1/2023	194,405	0.01%
Banque Federative du Credit Mutuel SA	\$200,000	2.70%	20/7/2022	193,181	0.01%
Caisse d'Amortissement de la Dette Sociale	€100,000	4.25%	25/4/2020	126,726	0.01%
Schneider Electric SE	€100,000	3.63%	20/7/2020	125,510	0.01%
AXA SA^	€100,000	5.25%	16/4/2040	125,374	0.01%
Sanofi	\$125,000	3.38%	19/6/2023	125,295	0.01%
Aeroports de Paris	€100,000	3.89%	10/5/2020	125,235	0.01%
Orange SA	€100,000	3.88%	9/4/2020	124,858	0.01%
Caisse d'Amortissement de la Dette Sociale	€100,000	4.00%	25/10/2019	123,546	0.01%
Sanofi	€100,000	4.13%	11/10/2019	123,144	0.01%
RCI Banque SA	€100,000	2.25%	29/3/2021	122,975	0.01%
Bouygues SA	€100,000	3.64%	29/10/2019	122,290	0.01%
Electricite de France SA^	€100,000	4.25%	29/1/2020	121,425	0.01%
Sanofi	€100,000	1.88%	4/9/2020	121,255	0.01%
APRR SA	€100,000	2.25%	16/1/2020	120,884	0.01%
Credit Agricole Home Loan SFH SA	€100,000	1.63%	11/3/2020	120,639	0.01%
Eutelsat SA	€100,000	2.63%	13/1/2020	120,399	0.01%
HSBC France SA	€100,000	1.88%	16/1/2020	120,379	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Credit Agricole Home Loan SFH SA	€100,000	0.38%	21/10/2021	118,693	0.01%
HSBC France SA	€100,000	0.63%	3/12/2020	118,579	0.01%
Veolia Environnement SA	€100,000	0.67%	30/3/2022	118,327	0.01%
BPCE SA	€100,000	0.75%	22/1/2020	118,306	0.01%
BPCE SFH SA	€100,000	0.38%	28/7/2020	118,287	0.01%
Bpifrance Financement SA	€100,000	0.13%	25/11/2020	117,930	0.01%
RCI Banque SA	€100,000	0.63%	4/3/2020	117,930	0.01%
Caisse Francaise de Financement Local	€100,000	0.38%	16/9/2019	117,759	0.01%
Capgemini SE	€100,000	0.50%	9/11/2021	117,655	0.01%
PSA Banque France SA	€100,000	0.50%	17/1/2020	117,542	0.01%
RCI Banque SA	€100,000	0.63%	10/11/2021	117,439	0.01%
Sanofi	€100,000	0.00%	13/1/2020	117,051	0.01%
RCI Banque SA	€100,000	0.75%	26/9/2022	116,840	0.01%
RCI Banque SA	€100,000	0.25%	12/7/2021	116,195	0.01%
Orange SA	\$100,000	4.13%	14/9/2021	102,258	0.01%
Credit Agricole SA	\$100,000	2.75%	10/6/2020	98,820	0.01%
Caisse d'Amortissement de la Dette Sociale	\$100,000	1.88%	13/1/2020	98,753	0.01%
Engie SA	\$100,000	2.88%	10/10/2022	98,033	0.01%
Schneider Electric SE	\$100,000	2.95%	27/9/2022	97,506	0.01%
Banque Federative du Credit Mutuel SA	\$100,000	2.50%	13/4/2021	97,334	0.01%
AXA SA^	£50,000	6.77%	16/10/2019	69,231	0.00%
Orange SA	\$50,000	5.38%	8/7/2019	51,064	0.00%
BNP Paribas SA	\$50,000	2.38%	21/5/2020	49,373	0.00%
BPCE SA	\$50,000	2.25%	27/1/2020	49,254	0.00%
BPCE SA	\$30,000	2.50%	15/7/2019	29,859	0.00%
Total Capital International SA	AU(\$12,000	4.25%	26/11/2021	9,261	0.00%
				<b>100,392,811</b>	<b>6.90%</b>
<b>Germany 7.03% (2017: 6.85%)</b>					
Bundesobligation	€5,840,000	0.00%	14/4/2023	6,916,065	0.47%
Bundesrepublik Deutschland Bundesanleihe	€5,170,000	1.50%	15/2/2023	6,559,152	0.45%
Bundesrepublik Deutschland Bundesanleihe	€4,000,000	1.75%	4/7/2022	5,085,568	0.35%
Bundesobligation	€3,660,000	0.00%	9/4/2021	4,344,152	0.30%
Bundesobligation	€3,450,000	0.00%	8/10/2021	4,098,651	0.28%
Bundesrepublik Deutschland Bundesanleihe	€2,690,000	2.00%	4/1/2022	3,418,882	0.23%
Bundesobligation	€2,250,000	0.00%	7/10/2022	2,671,000	0.18%
FMS Wertmanagement	€1,500,000	0.05%	6/7/2021	1,768,152	0.12%
Bundesrepublik Deutschland Bundesanleihe	€1,200,000	3.25%	4/7/2021	1,563,541	0.11%
KFW	€1,200,000	0.00%	30/6/2021	1,414,925	0.10%
NRW Bank	€1,000,000	1.00%	15/6/2022	1,307,602	0.09%
KFW	€1,100,000	0.38%	22/7/2019	1,296,241	0.09%
Bundesrepublik Deutschland Bundesanleihe	€950,000	2.25%	4/9/2021	1,208,362	0.08%
HSH Nordbank AG	€1,000,000	0.10%	20/7/2020	1,172,363	0.08%
State of North Rhine-Westphalia Germany	€1,000,000	0.00%	5/12/2022	1,170,102	0.08%
KFW	\$1,080,000	1.88%	15/12/2020	1,056,879	0.07%
KFW	€800,000	2.63%	16/8/2019	967,088	0.07%
KFW	\$960,000	1.50%	9/9/2019	948,029	0.06%
KFW	€800,000	0.13%	27/10/2020	946,181	0.06%
FMS Wertmanagement	€800,000	0.13%	16/4/2020	943,102	0.06%
KFW	€800,000	0.00%	28/4/2022	941,574	0.06%
State of Rhineland-Palatinate	€800,000	0.00%	23/3/2020	941,240	0.06%
KFW	€800,000	0.00%	15/12/2022	938,415	0.06%
Volkswagen Financial Services NV	£700,000	1.63%	9/6/2022	914,527	0.06%
KFW	€600,000	4.63%	4/1/2023	850,270	0.06%
E.ON International Finance BV	£600,000	6.00%	30/10/2019	840,054	0.06%
Deutsche Telekom International Finance BV	€700,000	0.38%	30/10/2021	822,385	0.06%
BMW International Investment BV	£600,000	1.75%	19/4/2022	793,186	0.05%
KFW	\$800,000	1.50%	15/6/2021	770,861	0.05%
KFW	\$780,000	1.50%	20/4/2020	764,427	0.05%
innogy Finance BV	£500,000	6.50%	20/4/2021	747,152	0.05%
KFW	AU(\$1,000,000	2.80%	7/3/2023	742,227	0.05%
State of Bremen	€600,000	0.50%	30/7/2021	716,616	0.05%
Deutsche Pfandbriefbank AG	€600,000	0.13%	27/11/2020	706,829	0.05%
State of Hesse	€600,000	0.00%	15/9/2021	705,974	0.05%
State of Lower Saxony	€600,000	0.13%	7/3/2023	704,480	0.05%
Bayer Capital Corp. BV	€600,000	0.63%	15/12/2022	703,787	0.05%
Vonovia Finance BV	€600,000	0.88%	3/7/2023	695,977	0.05%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
State of North Rhine-Westphalia Germany	€500,000	4.38%	29/4/2022	684,975	0.05%
innogy Finance BV	€550,000	1.88%	30/1/2020	660,400	0.05%
HeidelbergCement Finance Luxembourg SA	€500,000	8.50%	31/10/2019	649,410	0.04%
Deutsche Bank AG	£500,000	1.75%	16/12/2021	634,362	0.04%
KFW	€500,000	3.63%	20/1/2020	621,370	0.04%
Bund Laender Anleihe	€500,000	1.50%	15/7/2020	607,131	0.04%
KFW	\$600,000	2.75%	8/9/2020	600,685	0.04%
Bundesobligation	€500,000	0.25%	11/10/2019	590,759	0.04%
FMS Wertmanagement	€500,000	0.00%	20/10/2020	588,840	0.04%
State of Lower Saxony	€500,000	0.00%	10/1/2022	587,748	0.04%
Deutsche Bank AG	€500,000	0.25%	15/5/2023	586,199	0.04%
Volkswagen International Finance NV	€500,000	0.50%	30/3/2021	586,018	0.04%
Deutsche Bahn Finance GmbH	€500,000	0.00%	19/7/2021	585,734	0.04%
Daimler International Finance BV	€500,000	0.25%	11/5/2022	579,757	0.04%
KFW	\$540,000	2.25%	5/11/2019	536,836	0.04%
Landwirtschaftliche Rentenbank	\$500,000	2.38%	24/3/2021	494,180	0.03%
State of Lower Saxony	€400,000	3.50%	21/10/2019	491,349	0.03%
Landwirtschaftliche Rentenbank	€400,000	1.63%	1/10/2019	479,497	0.03%
KFW	€400,000	1.13%	15/1/2020	478,774	0.03%
Gemeinsame Deutsche Bundeslaender	€400,000	0.38%	23/6/2020	474,419	0.03%
State of Lower Saxony	€400,000	0.00%	13/2/2020	470,313	0.03%
Volkswagen Bank GmbH	€400,000	0.63%	8/9/2021	467,398	0.03%
Volkswagen Leasing GmbH	€400,000	0.25%	5/10/2020	467,072	0.03%
KFW	£300,000	1.38%	1/2/2021	399,957	0.03%
KFW	AU(\$500,000)	6.00%	20/8/2020	397,447	0.03%
State of North Rhine-Westphalia Germany	\$400,000	2.38%	16/9/2021	392,972	0.03%
Siemens Financieringsmaatschappij NV	\$400,000	2.70%	16/3/2022	390,559	0.03%
KFW	\$400,000	2.00%	30/11/2021	388,992	0.03%
State of Berlin	€300,000	3.13%	17/8/2021	387,536	0.03%
Bundesrepublik Deutschland Bundesanleihe	€300,000	2.50%	4/1/2021	378,118	0.03%
State of Hesse	€300,000	2.75%	22/9/2020	375,063	0.03%
KFW	\$380,000	2.38%	29/12/2022	372,401	0.03%
KFW	\$375,000	2.00%	4/10/2022	361,833	0.02%
FMS Wertmanagement AoeR	\$370,000	2.00%	1/8/2022	356,961	0.02%
Vonovia Finance BV	€300,000	0.75%	25/1/2022	353,936	0.02%
UniCredit Bank AG	€300,000	0.13%	9/4/2021	353,615	0.02%
State of Lower Saxony	€300,000	0.00%	1/3/2021	353,229	0.02%
E.ON SE	€300,000	0.38%	23/8/2021	351,950	0.02%
BMW Finance NV	€300,000	0.13%	15/4/2020	351,512	0.02%
Allianz Finance II BV	€300,000	0.00%	21/4/2020	351,073	0.02%
BMW Finance NV	€300,000	0.13%	12/1/2021	350,778	0.02%
Santander Consumer Bank AG	€300,000	0.75%	17/10/2022	350,533	0.02%
LANXESS AG	€300,000	0.25%	7/10/2021	350,532	0.02%
Landwirtschaftliche Rentenbank	\$355,000	2.00%	6/12/2021	345,050	0.02%
KFW	\$350,000	1.00%	15/7/2019	344,732	0.02%
KFW	\$350,000	2.13%	7/3/2022	340,682	0.02%
Landwirtschaftliche Rentenbank	AU(\$400,000)	2.70%	5/9/2022	296,518	0.02%
FMS Wertmanagement AoeR	\$300,000	1.75%	24/1/2020	295,884	0.02%
Daimler Finance North America LLC	\$300,000	1.50%	5/7/2019	295,478	0.02%
FMS Wertmanagement AoeR	\$300,000	1.00%	16/8/2019	294,755	0.02%
KFW	\$300,000	2.13%	15/6/2022	291,678	0.02%
Bayer US Finance II LLC	\$275,000	3.50%	25/6/2021	275,494	0.02%
Commerzbank AG	€200,000	7.75%	16/3/2021	273,196	0.02%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen^	€200,000	6.00%	26/5/2041	267,445	0.02%
KFW	£200,000	1.13%	23/12/2019	265,130	0.02%
Landeskreditbank Baden-Wuerttemberg Foerderbank	£200,000	1.13%	17/5/2021	264,217	0.02%
Allianz Finance II BV^	€200,000	5.75%	8/7/2041	263,692	0.02%
Daimler AG	£200,000	1.00%	20/12/2019	262,654	0.02%
Volkswagen Financial Services NV	£200,000	1.50%	12/4/2021	262,036	0.02%
E.ON International Finance BV	€200,000	5.75%	7/5/2020	258,596	0.02%
Siemens Financieringsmaatschappij NV	\$250,000	2.20%	16/3/2020	246,639	0.02%
KFW	\$255,000	1.75%	15/9/2021	246,378	0.02%
KFW	\$250,000	1.88%	30/6/2020	245,957	0.02%
Siemens Financieringsmaatschappij NV	\$250,000	2.15%	27/5/2020	245,400	0.02%
Merck Financial Services GmbH	€200,000	1.38%	1/9/2022	244,208	0.02%
Volkswagen International Finance NV^	€200,000	3.75%	24/3/2021	241,030	0.02%

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Deutsche Bank SA Espanola	€200,000	0.63%	15/12/2021	237,413	0.02%
Deutsche Pfandbriefbank AG	€200,000	1.13%	27/4/2020	236,903	0.02%
Fresenius Finance Ireland plc	€200,000	0.88%	31/1/2022	236,899	0.02%
innogy Finance BV	€200,000	0.75%	30/11/2022	236,245	0.02%
Commerzbank AG	€200,000	0.25%	23/7/2020	236,156	0.02%
NRW Bank	€200,000	0.13%	18/1/2021	236,116	0.02%
Landeskreditbank Baden-Wuerttemberg Foerderbank	€200,000	0.25%	25/11/2019	235,775	0.02%
BMW Finance NV	€200,000	0.50%	21/1/2020	235,714	0.02%
Deutsche Post AG	€200,000	0.38%	1/4/2021	235,693	0.02%
Linde Finance BV	€200,000	0.25%	18/1/2022	235,099	0.02%
Landesbank Hessen-Thueringen Girozentrale	€200,000	0.13%	29/7/2019	234,727	0.02%
Volkswagen International Finance NV	€200,000	0.88%	16/1/2023	233,942	0.02%
Daimler International Finance BV	€200,000	0.20%	13/9/2021	233,533	0.02%
NRW Bank	\$215,000	1.25%	29/7/2019	212,005	0.01%
Continental AG	€172,000	0.00%	5/2/2020	201,072	0.01%
Daimler Finance North America LLC	\$200,000	2.70%	3/8/2020	197,707	0.01%
Daimler Finance North America LLC	\$200,000	3.00%	22/2/2021	197,524	0.01%
KFW	\$200,000	1.75%	31/3/2020	196,738	0.01%
Daimler Finance North America LLC	\$200,000	2.85%	6/1/2022	194,931	0.01%
Deutsche Bank AG	\$200,000	3.13%	13/1/2021	193,012	0.01%
State of Lower Saxony	€150,000	1.25%	10/1/2020	179,750	0.01%
Vonovia Finance BV	€150,000	0.88%	30/3/2020	177,751	0.01%
KFW	€150,000	0.13%	1/6/2020	177,119	0.01%
Evonik Finance BV	€130,000	0.00%	8/3/2021	151,409	0.01%
Daimler Finance North America LLC	\$150,000	3.10%	4/5/2020	149,749	0.01%
Daimler Finance North America LLC	\$150,000	3.35%	4/5/2021	149,294	0.01%
NRW Bank	\$150,000	2.00%	23/9/2019	148,761	0.01%
KFW	\$150,000	2.63%	25/1/2022	148,699	0.01%
Daimler Finance North America LLC	\$150,000	2.30%	6/1/2020	147,955	0.01%
Deutsche Telekom International Finance BV	\$150,000	2.23%	17/1/2020	147,743	0.01%
BMW US Capital LLC	\$150,000	2.15%	6/4/2020	147,566	0.01%
Daimler Finance North America LLC	\$150,000	3.35%	22/2/2023	147,302	0.01%
Deutsche Bank AG	\$150,000	2.70%	13/7/2020	146,310	0.01%
Deutsche Bank AG	\$150,000	3.95%	27/2/2023	143,753	0.01%
Deutsche Telekom International Finance BV	\$150,000	1.95%	19/9/2021	142,674	0.01%
Deutsche Bank AG	\$150,000	3.30%	16/11/2022	140,416	0.01%
Landwirtschaftliche Rentenbank	£100,000	1.38%	15/12/2020	133,391	0.01%
FMS Wertmanagement	£100,000	1.13%	13/12/2019	132,493	0.01%
Deutsche Bank AG	£100,000	1.88%	28/2/2020	130,367	0.01%
BMW US Capital LLC	\$125,000	3.10%	12/4/2021	124,192	0.01%
EnBW Energie Baden-Wuerttemberg AG^	€100,000	3.63%	2/4/2076	121,717	0.01%
Vier Gas Transport GmbH	€100,000	2.00%	12/6/2020	121,075	0.01%
Daimler AG	€100,000	2.00%	7/4/2020	120,897	0.01%
BMW Finance NV	€100,000	0.88%	17/11/2020	119,104	0.01%
BMW Finance NV	€100,000	1.63%	17/7/2019	118,927	0.01%
Deutsche Bank SA Espanola	€100,000	0.63%	25/11/2020	118,552	0.01%
State of Berlin	€100,000	0.25%	15/7/2020	118,357	0.01%
DVB Bank SE	€100,000	1.25%	22/4/2020	118,333	0.01%
Muenchener Hypothekenbank eG	€100,000	0.25%	14/10/2020	118,206	0.01%
Volkswagen Leasing GmbH	€100,000	0.75%	11/8/2020	118,160	0.01%
Landesbank Baden-Wuerttemberg	€100,000	0.25%	21/7/2020	118,113	0.01%
Deutsche Pfandbriefbank AG	€100,000	0.25%	30/7/2020	118,010	0.01%
Land Thueringen	€100,000	0.25%	9/12/2019	117,960	0.01%
WL BANK AG Westfaelische Landschaft Bodenkreditbank	€100,000	0.25%	20/11/2019	117,797	0.01%
HSH Nordbank AG	€100,000	0.63%	17/7/2019	117,670	0.01%
DVB Bank SE	€100,000	1.00%	29/7/2019	117,645	0.01%
State of Lower Saxony	€100,000	0.13%	12/8/2019	117,537	0.01%
Landesbank Baden-Wuerttemberg	€100,000	0.05%	13/1/2020	117,495	0.01%
Deutsche Pfandbriefbank AG	€100,000	0.05%	9/8/2021	117,471	0.01%
Landesbank Hessen-Thueringen Girozentrale	€100,000	0.00%	12/1/2022	117,175	0.01%
HSH Nordbank AG	€100,000	0.13%	24/2/2021	116,987	0.01%
Volkswagen Financial Services AG	€100,000	0.38%	12/4/2021	116,606	0.01%
Deutsche Bank AG	€100,000	1.50%	20/1/2022	115,940	0.01%
Volkswagen Financial Services AG	€100,000	0.88%	12/4/2023	115,579	0.01%
KFW	€110,000	2.63%	12/4/2021	109,153	0.01%
BMW US Capital LLC	£80,000	2.00%	20/11/2019	106,529	0.01%
Fresenius Medical Care US Finance, Inc.	\$100,000	5.75%	15/2/2021	104,875	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Deutsche Telekom International Finance BV	\$100,000	6.00%	8/7/2019	102,999	0.01%
KFW	\$100,000	4.00%	27/1/2020	102,004	0.01%
Fresenius Medical Care US Finance II, Inc.	\$100,000	4.13%	15/10/2020	100,875	0.01%
Daimler Finance North America LLC	\$100,000	2.45%	18/5/2020	98,513	0.01%
Landwirtschaftliche Rentenbank	\$100,000	1.38%	23/10/2019	98,469	0.01%
FMS Wertmanagement AoeR	\$100,000	1.75%	17/3/2020	98,369	0.01%
Deutsche Bank AG	\$100,000	3.15%	22/1/2021	96,789	0.01%
Deutsche Bank AG	\$100,000	3.38%	12/5/2021	96,712	0.01%
BMW US Capital LLC	\$100,000	2.00%	11/4/2021	96,498	0.01%
KFW	AU(\$100,000	6.25%	4/12/2019	77,989	0.01%
KFW	CA(\$100,000	1.38%	28/1/2020	75,302	0.01%
Landwirtschaftliche Rentenbank	AU(\$100,000	4.00%	17/7/2019	75,227	0.01%
KFW	AU(\$100,000	4.00%	16/1/2019	74,600	0.00%
Daimler Canada Finance, Inc.	CA(\$100,000	1.91%	8/7/2021	73,757	0.00%
Landwirtschaftliche Rentenbank	NZ(\$100,000	4.00%	30/1/2020	69,462	0.00%
Deutsche Bahn Finance GMBH	€50,000	3.38%	4/11/2022	66,678	0.00%
Deutsche Bahn Finance GMBH	€50,000	2.50%	12/9/2023	65,259	0.00%
Deutsche Bahn Finance GMBH	€50,000	3.75%	1/6/2021	65,094	0.00%
Landwirtschaftliche Rentenbank	\$65,000	2.38%	21/2/2020	64,680	0.00%
State of Lower Saxony	€50,000	0.40%	10/7/2020	59,354	0.00%
Berlin Hyp AG	€50,000	0.13%	22/10/2020	58,926	0.00%
BMW US Capital LLC	\$50,000	3.45%	12/4/2023	49,501	0.00%
BMW US Capital LLC	\$50,000	2.70%	6/4/2022	48,683	0.00%
Daimler Finance North America LLC	\$50,000	2.20%	30/10/2021	47,786	0.00%
Landwirtschaftliche Rentenbank	CA(\$50,000	1.88%	21/11/2019	37,907	0.00%
Deutsche Hypothekenbank AG	€25,000	0.63%	29/7/2019	29,496	0.00%
				<b>102,325,787</b>	<b>7.03%</b>
<b>Hong Kong 0.09% (2017: 0.08%)</b>					
CK Hutchison International 17 II Ltd.	\$400,000	2.25%	29/9/2020	390,962	0.03%
Hutchison Whampoa Finance 14 Ltd.	€300,000	1.38%	31/10/2021	362,171	0.03%
Haitong International Finance Holdings 2015 Ltd.	\$200,000	3.50%	21/4/2020	198,250	0.01%
CK Hutchison International 16 Ltd.	\$200,000	1.88%	3/10/2021	189,959	0.01%
Hutchison Whampoa International 09/19 Ltd.	\$100,000	5.75%	11/9/2019	103,106	0.01%
				<b>1,244,448</b>	<b>0.09%</b>
<b>Hungary 0.24% (2017: 0.25%)</b>					
Hungary Government Bond	HUF230,000,000	1.00%	23/9/2020	808,570	0.05%
Hungary Government International Bond	€600,000	3.88%	24/2/2020	745,109	0.05%
Hungary Government International Bond	\$550,000	6.38%	29/3/2021	587,813	0.04%
Hungary Government Bond	HUF133,000,000	7.00%	24/6/2022	557,322	0.04%
Hungary Government Bond	HUF110,000,000	2.50%	27/10/2021	396,202	0.03%
Hungary Government International Bond	\$250,000	6.25%	29/1/2020	261,535	0.02%
Hungary Government Bond	HUF50,000,000	1.75%	26/10/2022	173,280	0.01%
				<b>3,529,831</b>	<b>0.24%</b>
<b>India 0.07% (2017: 0.05%)</b>					
ICICI Bank Ltd.	\$300,000	3.25%	9/9/2022	286,758	0.02%
Adani Ports & Special Economic Zone Ltd.	\$200,000	3.50%	29/7/2020	197,236	0.02%
Export-Import Bank of India	\$200,000	2.75%	1/4/2020	196,706	0.01%
Export-Import Bank of India	\$200,000	2.75%	12/8/2020	195,850	0.01%
Bharti Airtel International Netherlands BV	\$100,000	5.13%	11/3/2023	98,750	0.01%
				<b>975,300</b>	<b>0.07%</b>
<b>Indonesia 0.25% (2017: 0.13%)</b>					
Indonesia Treasury Bond	IDR25,833,000,000	5.63%	15/5/2023	1,663,011	0.12%
Perusahaan Penerbit SBSN Indonesia III	\$500,000	3.75%	1/3/2023	489,375	0.03%
Indonesia Government International Bond	\$450,000	3.75%	25/4/2022	445,500	0.03%
Indonesia Government International Bond	\$400,000	5.88%	13/3/2020	416,500	0.03%
Indonesia Government International Bond	\$300,000	4.88%	5/5/2021	308,625	0.02%
Pertamina Persero PT	\$200,000	5.25%	23/5/2021	206,250	0.01%
Indonesia Government International Bond	€100,000	2.88%	8/7/2021	123,875	0.01%
				<b>3,653,136</b>	<b>0.25%</b>
<b>Ireland 0.46% (2017: 0.37%)</b>					
Ireland Government Bond	€2,370,000	0.00%	18/10/2022	2,781,787	0.19%
Ireland Government Bond	€1,200,000	5.00%	18/10/2020	1,579,205	0.11%
SMBC Aviation Capital Finance DAC	\$350,000	2.65%	15/7/2021	338,911	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Ireland Government Bond	€250,000	4.50%	18/4/2020	318,368	0.02%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$300,000	4.63%	30/10/2020	306,000	0.02%
AIB Mortgage Bank	€200,000	0.63%	27/7/2020	237,563	0.02%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$225,000	4.63%	1/7/2022	229,219	0.02%
SMBC Aviation Capital Finance DAC	\$200,000	3.00%	15/7/2022	193,736	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$150,000	4.50%	15/5/2021	153,000	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$150,000	3.30%	23/1/2023	144,000	0.01%
Ireland Government Bond	€100,000	5.90%	18/10/2019	126,255	0.01%
Bank of Ireland Mortgage Bank	€100,000	0.63%	19/2/2021	119,101	0.01%
Johnson Controls International plc	\$100,000	5.00%	30/3/2020	102,979	0.01%
				<b>6,630,124</b>	<b>0.46%</b>
<b>Israel 0.16% (2017: 0.31%)</b>					
Israel Government Bond-Fixed	ILS3,000,000	1.00%	30/4/2021	827,908	0.06%
Israel Government Bond-Fixed	ILS1,800,000	5.50%	31/1/2022	582,798	0.04%
Israel Government Bond-Fixed	ILS1,700,000	5.00%	31/1/2020	507,973	0.03%
Israel Government International Bond	€300,000	4.63%	18/3/2020	378,090	0.03%
				<b>2,296,769</b>	<b>0.16%</b>
<b>Italy 4.27% (2017: 4.69%)</b>					
Italy Buoni Poliennali Del Tesoro	€3,500,000	1.35%	15/4/2022	4,068,269	0.28%
Italy Buoni Poliennali Del Tesoro	€3,500,000	0.95%	15/3/2023	3,944,176	0.27%
Italy Buoni Poliennali Del Tesoro	€3,050,000	1.50%	1/8/2019	3,604,800	0.25%
Italy Buoni Poliennali Del Tesoro	€3,000,000	2.15%	15/12/2021	3,604,511	0.25%
Italy Buoni Poliennali Del Tesoro	€2,900,000	1.05%	1/12/2019	3,408,425	0.23%
Italy Buoni Poliennali Del Tesoro	€2,500,000	5.50%	1/11/2022	3,379,059	0.23%
Italy Buoni Poliennali Del Tesoro	€2,500,000	4.75%	1/9/2021	3,238,106	0.22%
Italy Buoni Poliennali Del Tesoro	€2,700,000	0.05%	15/10/2019	3,133,477	0.21%
Italy Buoni Poliennali Del Tesoro	€2,100,000	0.70%	1/5/2020	2,450,251	0.17%
Italy Buoni Poliennali Del Tesoro	€2,000,000	1.20%	1/4/2022	2,314,098	0.16%
Italy Buoni Poliennali Del Tesoro	€2,000,000	0.20%	15/10/2020	2,300,466	0.16%
Italy Buoni Poliennali Del Tesoro	€1,900,000	0.35%	15/6/2020	2,202,519	0.15%
Italy Buoni Poliennali Del Tesoro	€1,621,000	4.25%	1/3/2020	2,003,450	0.14%
Italy Buoni Poliennali Del Tesoro	€1,500,000	3.75%	1/8/2021	1,886,962	0.13%
Italy Buoni Poliennali Del Tesoro	€1,564,000	0.45%	1/6/2021	1,794,983	0.12%
Italy Buoni Poliennali Del Tesoro	€1,200,000	3.75%	1/3/2021	1,500,958	0.10%
Italy Buoni Poliennali Del Tesoro	€1,240,000	0.65%	1/11/2020	1,440,541	0.10%
Italy Buoni Poliennali Del Tesoro	€980,000	5.00%	1/3/2022	1,288,377	0.09%
Italy Buoni Poliennali Del Tesoro	€1,000,000	3.75%	1/5/2021	1,253,273	0.09%
Italy Buoni Poliennali Del Tesoro	€1,100,000	0.35%	1/11/2021	1,249,330	0.08%
UniCredit SpA	€1,000,000	2.63%	31/10/2020	1,232,858	0.08%
Italy Buoni Poliennali Del Tesoro	€1,000,000	1.45%	15/9/2022	1,160,984	0.08%
Italy Buoni Poliennali Del Tesoro	€1,000,000	0.95%	1/3/2023	1,126,999	0.08%
Italy Buoni Poliennali Del Tesoro	€800,000	4.00%	1/9/2020	997,140	0.07%
Italy Buoni Poliennali Del Tesoro	€800,000	4.50%	1/2/2020	989,628	0.07%
Italy Buoni Poliennali Del Tesoro	€600,000	4.25%	1/9/2019	730,850	0.05%
Enel Finance International NV	\$500,000	2.88%	25/5/2022	476,539	0.03%
Unione di Banche Italiane SpA	€400,000	0.75%	17/10/2022	438,434	0.03%
Enel Finance International NV	€300,000	4.88%	17/4/2023	419,297	0.03%
Intesa Sanpaolo SpA	€300,000	5.00%	27/1/2021	392,996	0.03%
FCA Bank SpA	€300,000	1.00%	15/11/2021	350,669	0.02%
Intesa Sanpaolo SpA	€300,000	0.88%	27/6/2022	343,018	0.02%
Mediobanca Banca di Credito Finanziario SpA	€300,000	0.63%	27/9/2022	334,805	0.02%
Enel SpA^	€200,000	6.63%	15/9/2076	288,607	0.02%
Assicurazioni Generali SpA^	€200,000	7.75%	12/12/2042	272,452	0.02%
Autostrade per l'Italia SpA	€200,000	2.88%	26/2/2021	249,096	0.02%
Banca Popolare di Milano Scarl	€200,000	0.88%	14/9/2022	234,827	0.02%
BPER Banca	€200,000	0.50%	22/7/2020	234,768	0.02%
Mediobanca Banca di Credito Finanziario SpA	€200,000	0.75%	17/2/2020	233,329	0.01%
FCA Bank SpA	€200,000	0.25%	12/10/2020	231,879	0.01%
Intesa Sanpaolo SpA	\$200,000	3.38%	12/1/2023	183,682	0.01%
Assicurazioni Generali SpA^	€100,000	10.13%	10/7/2042	145,587	0.01%
Enel Finance International NV	€100,000	4.88%	11/3/2020	126,327	0.01%
Eni SpA	€100,000	4.25%	3/2/2020	124,429	0.01%
Terna Rete Elettrica Nazionale SpA	€100,000	4.88%	3/10/2019	123,752	0.01%
UniCredit SpA	€100,000	2.75%	31/1/2020	121,479	0.01%
Unione di Banche Italiane SpA	€100,000	1.00%	27/1/2023	118,317	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Intesa Sanpaolo SpA	€100,000	1.13%	14/1/2020	117,357	0.01%
Snam SpA	€100,000	0.00%	25/10/2020	116,204	0.01%
Enel SpA^	€100,000	2.50%	24/11/2078	110,018	0.01%
Intesa Sanpaolo SpA	\$100,000	6.50%	24/2/2021	103,349	0.01%
				<b>62,195,707</b>	<b>4.27%</b>
<b>Japan 10.26% (2017: 10.54%)</b>					
Japan Government Bond	¥1,195,000,000	0.10%	20/12/2022	10,889,264	0.75%
Japan Government Bond	¥1,051,000,000	0.10%	15/2/2020	9,524,044	0.65%
Japan Government Bond	¥992,000,000	0.10%	20/6/2022	9,030,411	0.62%
Japan Government Bond	¥890,000,000	0.10%	20/6/2021	8,088,301	0.56%
Japan Government Bond	¥830,000,000	0.10%	15/5/2020	7,525,413	0.52%
Japan Government Bond	¥740,000,000	0.10%	20/9/2020	6,713,747	0.46%
Japan Government Bond	¥720,000,000	0.10%	20/9/2022	6,557,775	0.45%
Japan Government Bond	¥698,000,000	0.10%	20/3/2022	6,352,799	0.44%
Japan Government Bond	¥680,000,000	0.10%	20/3/2021	6,176,204	0.42%
Japan Government Bond	¥655,000,000	0.10%	20/6/2020	5,939,262	0.41%
Japan Government Bond	¥625,000,000	0.10%	20/3/2023	5,698,043	0.39%
Japan Government Bond	¥600,000,000	0.10%	20/9/2021	5,454,792	0.38%
Japan Government Bond	¥580,000,000	0.10%	20/3/2020	5,256,261	0.36%
Japan Government Bond	¥425,000,000	0.80%	20/6/2023	4,008,809	0.28%
Japan Government Bond	¥375,000,000	0.10%	20/12/2020	3,404,031	0.23%
Japan Government Bond	¥275,000,000	0.10%	20/9/2019	2,489,512	0.17%
Japan Government Bond	¥250,000,000	0.10%	20/12/2019	2,264,411	0.16%
Japan Finance Organization for Municipalities	¥200,000,000	0.90%	17/11/2020	1,843,860	0.13%
Deposit Insurance Corp. of Japan	¥200,000,000	0.10%	19/10/2021	1,810,675	0.13%
Japan Expressway Holding & Debt Repayment Agency	¥150,000,000	1.50%	31/5/2019	1,372,935	0.09%
Japan Government Bond	¥120,000,000	1.10%	20/9/2021	1,125,756	0.08%
Shinkin Central Bank	¥120,000,000	0.06%	27/4/2021	1,082,454	0.08%
Major Joint Local Government Bond	¥100,000,000	1.07%	24/12/2021	935,428	0.06%
Major Joint Local Government Bond	¥100,000,000	0.80%	25/10/2022	932,359	0.06%
Japan Government Bond	¥100,000,000	1.20%	20/12/2020	932,262	0.06%
Tokyo Metropolitan Government	¥100,000,000	0.77%	20/9/2022	930,943	0.06%
Japan Government Bond	¥100,000,000	1.40%	20/3/2020	926,403	0.06%
Japan Finance Organization for Municipalities	¥100,000,000	1.00%	14/8/2020	921,785	0.06%
Japan Finance Organization for Municipalities	¥100,000,000	1.30%	20/1/2020	920,979	0.06%
Major Joint Local Government Bond	¥100,000,000	1.55%	25/9/2018	906,080	0.06%
Development Bank of Japan, Inc.	¥100,000,000	0.16%	18/12/2020	905,498	0.06%
Deposit Insurance Corp. of Japan	¥100,000,000	0.10%	17/1/2020	904,129	0.06%
Mizuho Bank Ltd.	¥100,000,000	0.29%	25/1/2019	904,117	0.06%
Panasonic Corp.	¥100,000,000	0.19%	17/9/2021	903,688	0.06%
Nissan Motor Co., Ltd.	¥100,000,000	0.15%	19/3/2021	902,797	0.06%
East Nippon Expressway Co., Ltd.	¥100,000,000	0.01%	20/6/2019	902,598	0.06%
West Nippon Expressway Co., Ltd.	¥100,000,000	0.09%	20/9/2022	902,412	0.06%
East Nippon Expressway Co., Ltd.	¥100,000,000	0.01%	20/6/2019	902,201	0.06%
Shoko Chukin Bank Ltd.	¥100,000,000	0.07%	27/8/2020	902,085	0.06%
Central Nippon Expressway Co., Ltd.	¥100,000,000	0.07%	18/3/2022	902,034	0.06%
Japan Government Bond	¥90,000,000	1.00%	20/9/2020	832,731	0.06%
Japan Government Bond	¥90,000,000	1.40%	20/9/2019	827,612	0.06%
Asahi Group Holdings Ltd	€657,000	0.32%	19/9/2021	767,090	0.05%
Metropolitan Expressway Co., Ltd.	¥80,000,000	0.21%	18/9/2020	724,367	0.05%
Mitsubishi UFJ Financial Group, Inc.	\$676,000	2.95%	1/3/2021	667,377	0.05%
Japan Expressway Holding and Debt Repayment Agency	¥70,000,000	1.30%	30/9/2019	642,329	0.04%
Toyota Motor Credit Corp.	€500,000	1.00%	10/9/2021	599,829	0.04%
Japan Finance Organization for Municipalities	¥60,000,000	0.25%	29/10/2018	542,089	0.04%
Japan Bank for International Cooperation	\$500,000	1.75%	28/5/2020	489,291	0.03%
Japan Finance Organization for Municipalities	¥52,000,000	1.40%	12/7/2019	476,223	0.03%
Tokyo Metropolitan Government	¥50,000,000	1.38%	20/12/2019	460,479	0.03%
Major Joint Local Government Bond	¥50,000,000	1.54%	23/8/2019	459,255	0.03%
Major Joint Local Government Bond	¥50,000,000	1.57%	24/5/2019	457,645	0.03%
Japan Expressway Holding and Debt Repayment Agency	¥50,000,000	1.30%	27/2/2019	455,316	0.03%
Shinkin Central Bank	¥50,000,000	0.25%	26/6/2020	453,119	0.03%
Mizuho Financial Group, Inc.	\$450,000	2.63%	12/4/2021	439,339	0.03%
Major Joint Local Government Bond	¥40,000,000	1.44%	24/4/2020	370,365	0.03%
Sumitomo Mitsui Banking Corp.	\$350,000	2.09%	18/10/2019	345,629	0.02%
Toyota Motor Credit Corp.	\$300,000	2.95%	13/4/2021	298,133	0.02%
Japan International Cooperation Agency	\$300,000	1.88%	13/11/2019	295,833	0.02%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Japan Bank for International Cooperation	\$310,000	1.50%	21/7/2021	295,628	0.02%
Japan Bank for International Cooperation	\$300,000	2.00%	4/11/2021	289,494	0.02%
Japan Finance Organization for Municipalities	¥30,000,000	0.80%	28/11/2022	279,646	0.02%
Central Nippon Expressway Co., Ltd.	¥30,000,000	0.26%	2/6/2020	271,770	0.02%
Norinchukin Bank	¥30,000,000	0.24%	27/11/2019	271,582	0.02%
Japan Expressway Holding and Debt Repayment Agency	¥30,000,000	1.60%	29/8/2018	271,564	0.02%
Norinchukin Bank	¥30,000,000	0.30%	27/2/2019	271,313	0.02%
Development Bank of Japan, Inc.	¥30,000,000	0.24%	21/1/2019	271,225	0.02%
Toyota Motor Credit Corp.	\$275,000	2.80%	13/7/2022	269,895	0.02%
Sumitomo Mitsui Banking Corp.	\$250,000	2.51%	17/1/2020	247,427	0.02%
Sumitomo Mitsui Banking Corp.	\$250,000	2.45%	16/1/2020	247,342	0.02%
Toyota Motor Credit Corp.	\$250,000	1.95%	17/4/2020	245,486	0.02%
Nissan Motor Acceptance Corp.	\$250,000	2.55%	8/3/2021	244,438	0.02%
American Honda Finance Corp.	\$250,000	1.70%	9/9/2021	239,283	0.02%
Dai-ichi Life Insurance Co., Ltd. ^	\$200,000	7.25%	25/7/2021	216,957	0.02%
Japan Bank for International Cooperation	\$220,000	2.38%	16/11/2022	212,888	0.02%
Mizuho Financial Group, Inc.	\$200,000	3.55%	5/3/2023	198,430	0.01%
Japan Bank for International Cooperation	\$200,000	2.25%	24/2/2020	198,009	0.01%
Central Nippon Expressway Co., Ltd.	\$200,000	2.17%	5/8/2019	198,006	0.01%
American Honda Finance Corp.	\$200,000	2.45%	24/9/2020	197,293	0.01%
Mizuho Bank Ltd.	\$200,000	2.40%	26/3/2020	196,647	0.01%
Mizuho Bank Ltd.	\$200,000	2.70%	20/10/2020	195,395	0.01%
Mitsui Fudosan Co., Ltd.	\$200,000	2.95%	23/1/2023	195,250	0.01%
Tokyo Metropolitan Government	\$200,000	2.50%	8/6/2022	194,269	0.01%
Tokyo Metropolitan Government	\$200,000	2.00%	17/5/2021	192,970	0.01%
East Nippon Expressway Co., Ltd.	¥20,000,000	0.18%	19/3/2020	180,867	0.01%
East Nippon Expressway Co., Ltd.	¥20,000,000	0.06%	18/6/2021	180,437	0.01%
Metropolitan Expressway Co., Ltd.	¥20,000,000	0.03%	17/9/2021	180,215	0.01%
Mitsubishi UFJ Financial Group, Inc.	\$150,000	3.46%	2/3/2023	148,606	0.01%
Honda Canada Finance, Inc.	CA(\$200,000)	2.27%	15/7/2022	148,343	0.01%
Mitsubishi UFJ Trust & Banking Corp.	\$150,000	2.65%	19/10/2020	148,335	0.01%
ORIX Corp.	\$150,000	2.90%	18/7/2022	145,681	0.01%
Sumitomo Mitsui Financial Group, Inc.	\$150,000	2.44%	19/10/2021	144,587	0.01%
Japan Bank for International Cooperation	£100,000	2.63%	15/12/2020	136,449	0.01%
Mitsubishi UFJ Financial Group, Inc.	\$125,000	2.67%	25/7/2022	120,606	0.01%
Development Bank of Japan, Inc.	€100,000	0.38%	21/10/2019	117,503	0.01%
Toyota Credit Canada, Inc.	CA(\$150,000)	2.20%	25/2/2021	112,517	0.01%
Mizuho Bank Ltd.	\$100,000	2.65%	25/9/2019	99,526	0.01%
American Honda Finance Corp.	\$100,000	2.65%	12/2/2021	99,164	0.01%
Toyota Motor Credit Corp.	\$100,000	2.15%	12/3/2020	98,796	0.01%
Nissan Motor Acceptance Corp.	\$100,000	2.25%	13/1/2020	98,516	0.01%
Development Bank of Japan, Inc.	\$100,000	1.63%	25/9/2019	98,502	0.01%
Daiwa Securities Group, Inc.	\$100,000	3.13%	19/4/2022	98,017	0.01%
Toyota Motor Credit Corp.	\$100,000	2.60%	11/1/2022	97,932	0.01%
Japan Finance Organization for Municipalities	\$100,000	2.13%	13/4/2021	97,113	0.01%
Sumitomo Mitsui Financial Group, Inc.	\$100,000	2.78%	12/7/2022	96,738	0.01%
Sumitomo Mitsui Financial Group, Inc.	\$100,000	2.06%	14/7/2021	95,957	0.01%
American Honda Finance Corp.	\$100,000	1.65%	12/7/2021	95,523	0.01%
Tokyo Metropolitan Government	¥10,000,000	1.58%	20/6/2019	91,659	0.01%
East Nippon Expressway Co., Ltd.	¥10,000,000	0.31%	20/6/2019	90,512	0.01%
Shoko Chukin Bank Ltd.	¥10,000,000	0.25%	27/3/2019	90,404	0.01%
Toyota Motor Credit Corp.	\$75,000	3.30%	12/1/2022	75,184	0.01%
Sumitomo Mitsui Financial Group, Inc.	AU(\$100,000)	3.66%	29/3/2022	74,668	0.01%
Toyota Motor Credit Corp.	\$75,000	2.13%	18/7/2019	74,550	0.01%
Suntory Holdings Ltd.	\$50,000	2.55%	29/9/2019	49,604	0.00%
American Honda Finance Corp.	\$50,000	2.00%	13/11/2019	49,426	0.00%
Sumitomo Mitsui Financial Group, Inc.	\$50,000	2.93%	9/3/2021	49,362	0.00%
American Honda Finance Corp.	\$50,000	1.20%	12/7/2019	49,191	0.00%
American Honda Finance Corp.	\$50,000	2.60%	16/11/2022	48,733	0.00%
Nissan Motor Acceptance Corp.	\$50,000	2.15%	28/9/2020	48,692	0.00%
Toyota Motor Credit Corp.	\$50,000	1.90%	8/4/2021	48,351	0.00%
Nissan Motor Acceptance Corp.	\$50,000	2.65%	13/7/2022	48,223	0.00%
Nissan Motor Acceptance Corp.	\$50,000	2.60%	28/9/2022	47,906	0.00%
Development Bank of Japan, Inc.	\$50,000	1.63%	1/9/2021	47,689	0.00%
Nissan Motor Acceptance Corp.	\$40,000	1.90%	14/9/2021	38,062	0.00%
Sumitomo Mitsui Banking Corp.	\$25,000	3.20%	18/7/2022	24,717	0.00%
				<b>149,449,678</b>	<b>10.26%</b>

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Jersey 0.03% (2017: 0.01%)</b>					
Atrium European Real Estate Ltd.	€200,000	3.63%	17/10/2022	252,726	0.02%
Aptiv plc	\$150,000	3.15%	19/11/2020	148,896	0.01%
				<b>401,622</b>	<b>0.03%</b>
<b>Kazakhstan 0.04% (2017: 0.04%)</b>					
Development Bank of Kazakhstan JSC	\$550,000	4.13%	10/12/2022	537,625	0.04%
				<b>537,625</b>	<b>0.04%</b>
<b>Kuwait 0.02% (2017: 0.02%)</b>					
Kuwait International Government Bond	\$250,000	2.75%	20/3/2022	243,718	0.02%
				<b>243,718</b>	<b>0.02%</b>
<b>Lithuania 0.03% (2017: 0.02%)</b>					
Lithuania Government International Bond	\$400,000	6.13%	9/3/2021	428,000	0.03%
				<b>428,000</b>	<b>0.03%</b>
<b>Luxembourg 0.03% (2017: 0.00%)</b>					
Nestle Finance International Ltd.	€300,000	0.75%	8/11/2021	358,872	0.03%
ArcelorMittal	\$25,000	5.13%	1/6/2020	25,656	0.00%
				<b>384,528</b>	<b>0.03%</b>
<b>Malaysia 0.42% (2017: 0.41%)</b>					
Malaysia Government Bond	RM7,500,000	3.80%	30/9/2022	1,853,825	0.13%
Malaysia Government Bond	RM4,000,000	3.66%	15/10/2020	991,784	0.07%
Petronas Global Sukuk Ltd.	\$700,000	2.71%	18/3/2020	692,083	0.05%
Malaysia Government Bond	RM2,600,000	3.62%	30/11/2021	643,219	0.04%
Malaysia Government Bond	RM2,100,000	3.65%	31/10/2019	520,683	0.04%
Malaysia Government Bond	RM2,000,000	4.16%	15/7/2021	501,405	0.03%
Malaysia Government Bond	RM1,000,000	3.89%	31/7/2020	249,211	0.02%
Malaysia Government Bond	RM900,000	4.38%	29/11/2019	225,451	0.01%
Wakala Global Sukuk Bhd	\$200,000	4.65%	6/7/2021	207,214	0.01%
Malaysia Government Bond	RM600,000	3.49%	31/3/2020	148,390	0.01%
Petronas Capital Ltd.	\$100,000	5.25%	12/8/2019	102,251	0.01%
				<b>6,135,516</b>	<b>0.42%</b>
<b>Mexico 0.54% (2017: 0.49%)</b>					
Mexican Bonos	MXN27,500,000	6.50%	10/6/2021	1,354,451	0.09%
Mexican Bonos	MXN21,000,000	8.00%	11/6/2020	1,073,924	0.07%
Petroleos Mexicanos	\$850,000	5.50%	21/1/2021	871,830	0.06%
Mexican Bonos	MXN15,000,000	5.00%	11/12/2019	733,709	0.05%
Mexican Bonos	MXN15,000,000	6.50%	9/6/2022	732,015	0.05%
Mexico Government International Bond	€400,000	2.38%	9/4/2021	494,595	0.03%
Mexico Government International Bond	\$350,000	3.63%	15/3/2022	349,173	0.03%
Petroleos Mexicanos	€300,000	2.50%	24/11/2022	347,288	0.02%
America Movil SAB de CV	\$275,000	3.13%	16/7/2022	270,002	0.02%
Petroleos Mexicanos	€200,000	2.50%	21/8/2021	236,483	0.02%
Grupo Bimbo SAB de CV	\$200,000	4.88%	30/6/2020	205,344	0.02%
Comision Federal de Electricidad	\$200,000	4.88%	26/5/2021	202,750	0.01%
Alpek SAB de CV	\$200,000	4.50%	20/11/2022	197,004	0.01%
Petroleos Mexicanos	\$200,000	3.50%	30/1/2023	189,249	0.01%
BBVA Bancomer SA	\$150,000	6.75%	30/9/2022	159,107	0.01%
America Movil SAB de CV	\$150,000	5.00%	30/3/2020	153,776	0.01%
America Movil SAB de CV	\$100,000	5.00%	16/10/2019	102,240	0.01%
Grupo Bimbo SAB de CV	\$100,000	4.50%	25/1/2022	101,899	0.01%
Mexico Government International Bond	\$75,000	3.50%	21/1/2021	74,918	0.01%
Telefonos de Mexico SAB de CV	\$50,000	5.50%	15/11/2019	51,521	0.00%
				<b>7,901,278</b>	<b>0.54%</b>
<b>Netherlands 1.99% (2017: 2.20%)</b>					
Netherlands Government Bond	€2,200,000	0.00%	15/1/2022	2,607,237	0.18%
Netherlands Government Bond	€1,700,000	0.25%	15/1/2020	2,013,258	0.14%
Netherlands Government Bond	€1,600,000	4.00%	15/7/2019	1,958,745	0.13%
Bank Nederlandse Gemeenten NV	€1,400,000	3.00%	25/10/2021	1,807,903	0.12%
Netherlands Government Bond	€1,400,000	1.75%	15/7/2023	1,798,122	0.12%
Netherlands Government Bond	€950,000	3.50%	15/7/2020	1,204,084	0.08%
ING Bank NV	€800,000	2.00%	28/8/2020	980,056	0.07%
Netherlands Government Bond	€700,000	3.25%	15/7/2021	912,417	0.06%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Nederlandse Financierings Maatschappij voor Ontwikkelingslanden NV	€700,000	0.13%	4/11/2020	826,854	0.06%
ING Groep NV	€700,000	0.75%	9/3/2022	822,600	0.06%
ABN AMRO Bank NV	€500,000	6.38%	27/4/2021	676,055	0.05%
ING Bank NV	€500,000	3.38%	10/1/2022	654,654	0.05%
Netherlands Government Bond	€500,000	2.25%	15/7/2022	646,697	0.04%
Cooperatieve Rabobank UA	\$625,000	2.25%	14/1/2020	617,261	0.04%
Nederlandse Waterschapsbank NV	€500,000	0.05%	10/2/2021	589,391	0.04%
Bank Nederlandse Gemeenten NV	\$545,000	2.50%	16/2/2021	540,009	0.04%
Cooperatieve Rabobank UA	€400,000	3.75%	9/11/2020	502,460	0.03%
ABN AMRO Bank NV	€300,000	1.38%	7/6/2022	390,808	0.03%
ABN AMRO Bank NV^	€300,000	2.88%	30/6/2025	364,353	0.03%
Aegon Bank NV	€300,000	0.25%	1/12/2020	354,150	0.02%
Bank Nederlandse Gemeenten NV	\$350,000	2.38%	1/2/2022	342,945	0.02%
NIBC Bank NV	€290,000	0.25%	22/4/2022	341,013	0.02%
Bank Nederlandse Gemeenten NV	\$300,000	1.75%	24/3/2020	294,954	0.02%
Cooperatieve Rabobank UA	\$300,000	2.75%	10/1/2022	292,388	0.02%
Cooperatieve Rabobank UA	€200,000	2.25%	23/3/2022	270,573	0.02%
ING Bank NV	€200,000	4.50%	21/2/2022	269,640	0.02%
Cooperatieve Rabobank UA	€200,000	4.38%	7/6/2021	263,086	0.02%
Cooperatieve Rabobank UA	€200,000	4.13%	12/1/2021	257,895	0.02%
ING Bank NV^	€200,000	3.63%	25/2/2026	250,240	0.02%
ING Bank NV	\$250,000	2.50%	1/10/2019	248,466	0.02%
Bank Nederlandse Gemeenten NV	\$250,000	1.63%	25/11/2019	246,464	0.02%
NIBC Bank NV	€200,000	1.50%	31/1/2022	239,573	0.02%
Nederlandse Waterschapsbank NV	€200,000	1.63%	23/8/2019	239,074	0.02%
LeasePlan Corp. NV	€200,000	1.00%	2/5/2023	232,188	0.02%
Bank Nederlandse Gemeenten NV	\$220,000	1.75%	30/10/2019	217,396	0.02%
Shell International Finance BV	\$200,000	4.38%	25/3/2020	205,017	0.01%
Nederlandse Waterschapsbank NV	\$200,000	1.75%	5/9/2019	197,901	0.01%
ING Bank NV	\$200,000	2.70%	17/8/2020	197,822	0.01%
ABN AMRO Bank NV	\$200,000	1.80%	20/9/2019	197,174	0.01%
Shell International Finance BV	\$200,000	1.38%	12/9/2019	196,763	0.01%
Nederlandse Waterschapsbank NV	\$200,000	1.25%	9/9/2019	196,725	0.01%
ING Bank NV	\$200,000	2.75%	22/3/2021	196,416	0.01%
ING Groep NV	\$200,000	3.15%	29/3/2022	196,097	0.01%
Nederlandse Waterschapsbank NV	\$200,000	2.13%	15/11/2021	194,653	0.01%
Shell International Finance BV	\$200,000	1.88%	10/5/2021	193,864	0.01%
Shell International Finance BV	\$200,000	1.75%	12/9/2021	191,706	0.01%
LeasePlan Corp. NV	€162,000	0.75%	3/10/2022	187,861	0.01%
Bank Nederlandse Gemeenten NV	€150,000	0.38%	14/10/2019	177,018	0.01%
Bank Nederlandse Gemeenten NV	€115,000	0.13%	3/11/2020	135,774	0.01%
Bank Nederlandse Gemeenten NV	£100,000	1.13%	24/5/2021	132,182	0.01%
Unilever plc	£100,000	1.13%	3/2/2022	130,965	0.01%
NN Group NV	€108,000	0.25%	1/6/2020	126,627	0.01%
ING Bank NV	€100,000	4.00%	17/1/2020	124,588	0.01%
Cooperatieve Rabobank UA	€100,000	4.13%	14/1/2020	124,348	0.01%
Shell International Finance BV	\$125,000	2.13%	11/5/2020	123,295	0.01%
Heineken NV	\$125,000	2.75%	1/4/2023	121,236	0.01%
ABN AMRO Bank NV	€100,000	1.88%	31/7/2019	119,567	0.01%
Koninklijke DSM NV	€100,000	1.75%	13/11/2019	119,250	0.01%
ING Bank NV	€100,000	0.75%	24/11/2020	118,885	0.01%
LeasePlan Corp. NV	€100,000	1.00%	8/4/2020	118,585	0.01%
Cooperatieve Rabobank UA	€100,000	0.13%	11/10/2021	116,955	0.01%
Cooperatieve Rabobank UA	CHF100,000	2.00%	6/2/2019	102,259	0.01%
ABN AMRO Bank NV	\$100,000	2.45%	4/6/2020	98,441	0.01%
Unilever Capital Corp.	\$100,000	2.10%	30/7/2020	97,975	0.01%
Cooperatieve Rabobank UA^	\$75,000	11.00%	30/6/2019	80,250	0.01%
Rabobank Capital Funding Trust IV^	€50,000	5.56%	31/12/2019	68,570	0.00%
Nederlandse Waterschapsbank NV	\$50,000	1.88%	14/4/2022	47,980	0.00%
Bank Nederlandse Gemeenten NV	£25,000	1.38%	9/12/2019	33,222	0.00%
				<b>28,942,980</b>	<b>1.99%</b>
<b>New Zealand 0.30% (2017: 0.33%)</b>					
New Zealand Government Bond	NZ(\$1,000,000	6.00%	15/5/2021	753,425	0.05%
New Zealand Government Bond	NZ(\$900,000	5.00%	15/3/2019	623,126	0.04%
ANZ New Zealand Int'l Ltd.	€400,000	0.63%	1/6/2021	472,196	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
New Zealand Government Bond	NZ(\$) <sup>650,000</sup>	3.00%	15/4/2020	449,229	0.03%
ASB Finance Ltd.	£300,000	1.00%	7/9/2020	392,127	0.03%
BNZ International Funding Ltd.	\$250,000	2.40%	21/2/2020	246,821	0.02%
National Australia Bank Ltd.	\$250,000	2.90%	20/9/2021	245,184	0.02%
BNZ International Funding Ltd.	\$250,000	2.65%	3/11/2022	238,386	0.02%
Westpac Securities NZ Ltd.	€200,000	0.13%	16/6/2021	234,391	0.02%
BNZ International Funding Ltd.	€200,000	0.13%	17/6/2021	234,278	0.01%
ANZ New Zealand Int'l Ltd.	\$200,000	2.88%	25/1/2022	195,435	0.01%
ANZ New Zealand Int'l Ltd.	CHF150,000	1.00%	10/3/2020	154,242	0.01%
ANZ New Zealand Int'l Ltd.	\$150,000	2.13%	28/7/2021	143,561	0.01%
ANZ New Zealand Int'l Ltd.	\$50,000	2.85%	6/8/2020	49,544	0.00%
				<b>4,431,945</b>	<b>0.30%</b>
<b>Norway 0.77% (2017: 0.74%)</b>					
Equinor A.S.A	€1,000,000	5.63%	11/3/2021	1,338,130	0.09%
Norway Government Bond	NOK(kr) <sup>10,000,000</sup>	2.00%	24/5/2023	1,264,802	0.09%
SpareBank 1 Boligkreditt A.S.	€900,000	1.50%	20/1/2020	1,079,644	0.07%
Norway Government Bond	NOK(kr) <sup>6,000,000</sup>	3.75%	25/5/2021	791,410	0.05%
SpareBank 1 SMN	€500,000	0.75%	3/7/2023	578,982	0.04%
SpareBank 1 SR-Bank A.S.A	€475,000	0.38%	10/2/2022	554,042	0.04%
Sparebanken Soer Boligkreditt A.S.	€400,000	0.38%	20/2/2023	470,189	0.03%
DNB Boligkreditt A.S.	€400,000	0.05%	11/1/2022	467,585	0.03%
Sparebank 1 Oestlandet	€300,000	0.88%	13/3/2023	353,396	0.02%
Sparebanken Soer Boligkreditt A.S.	€300,000	0.25%	22/3/2021	353,394	0.02%
DNB Boligkreditt A.S.	\$300,000	2.50%	28/3/2022	292,417	0.02%
Kommunalbanken A.S.	\$300,000	1.63%	10/2/2021	290,879	0.02%
DNB Boligkreditt A.S.	€200,000	3.88%	16/6/2021	260,856	0.02%
DNB Bank A.S.A.	€200,000	3.88%	29/6/2020	251,802	0.02%
Santander Consumer Bank A.S.	€200,000	0.38%	17/2/2020	234,615	0.02%
SpareBank 1 SMN	€200,000	0.50%	9/3/2022	234,091	0.02%
Equinor A.S.A	\$225,000	2.25%	8/11/2019	223,036	0.02%
Equinor A.S.A	\$200,000	3.15%	23/1/2022	199,712	0.01%
Kommunalbanken A.S.	\$200,000	2.50%	17/4/2020	199,253	0.01%
Kommunalbanken A.S.	\$200,000	2.25%	25/1/2022	195,214	0.01%
DNB Bank A.S.A	\$200,000	2.13%	2/10/2020	194,632	0.01%
Kommunalbanken A.S.	£100,000	0.88%	8/12/2020	131,639	0.01%
Telenor A.S.A	€100,000	4.13%	26/3/2020	125,376	0.01%
Equinor A.S.A	€100,000	2.00%	10/9/2020	121,966	0.01%
SpareBank 1 SMN	€100,000	0.75%	8/6/2021	118,323	0.01%
DNB Boligkreditt A.S.	€100,000	0.38%	20/10/2020	118,293	0.01%
DNB Boligkreditt A.S.	€100,000	0.38%	7/10/2019	117,755	0.01%
Sparebanken Vest Boligkreditt A.S.	€100,000	0.13%	2/3/2021	117,512	0.01%
DNB Bank A.S.A. <sup>^</sup>	€100,000	1.25%	1/3/2027	116,445	0.01%
Equinor A.S.A	\$100,000	2.90%	8/11/2020	99,763	0.01%
Equinor A.S.A	\$100,000	2.45%	17/1/2023	96,105	0.01%
Kommunalbanken A.S.	\$80,000	2.50%	11/1/2023	78,278	0.01%
DNB Boligkreditt A.S.	NOK(kr) <sup>500,000</sup>	5.00%	25/5/2021	67,154	0.00%
Kommunalbanken A.S.	\$50,000	1.50%	22/10/2019	49,297	0.00%
DNB Boligkreditt A.S.	\$50,000	2.00%	28/5/2020	49,059	0.00%
				<b>11,235,046</b>	<b>0.77%</b>
<b>Oman 0.02% (2017: 0.02%)</b>					
Oman Government International Bond	\$250,000	3.88%	8/3/2022	239,937	0.02%
				<b>239,937</b>	<b>0.02%</b>
<b>Panama 0.07% (2017: 0.08%)</b>					
Panama Government International Bond	\$500,000	5.20%	30/1/2020	516,500	0.04%
Global Bank Corp.	\$500,000	4.50%	20/10/2021	489,118	0.03%
				<b>1,005,618</b>	<b>0.07%</b>
<b>Peru 0.01% (2017: 0.00%)</b>					
Consorcio Transmantaro SA	\$100,000	4.38%	7/5/2023	98,250	0.01%
Corp. Financiera de Desarrollo SA	\$50,000	3.25%	15/7/2019	49,837	0.00%
				<b>148,087</b>	<b>0.01%</b>
<b>Philippines 0.01% (2017: 0.02%)</b>					
Philippine Government International Bond	\$100,000	6.50%	20/1/2020	104,979	0.01%
Philippine Government International Bond	\$100,000	4.00%	15/1/2021	100,972	0.00%
				<b>205,951</b>	<b>0.01%</b>

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Poland 0.51% (2017: 0.60%)</b>					
Republic of Poland Government Bond	z19,000,000	2.25%	25/4/2022	2,405,801	0.17%
Republic of Poland Government International Bond	\$900,000	5.13%	21/4/2021	945,000	0.07%
Republic of Poland Government Bond	z13,250,000	1.50%	25/4/2020	866,331	0.06%
Republic of Poland Government Bond	z12,600,000	5.25%	25/10/2020	749,802	0.05%
Republic of Poland Government Bond	z12,000,000	2.50%	25/1/2023	536,492	0.04%
Republic of Poland Government International Bond	€400,000	4.20%	15/4/2020	503,868	0.03%
Republic of Poland Government Bond	z11,500,000	2.00%	25/4/2021	401,688	0.03%
Republic of Poland Government International Bond	€300,000	0.50%	20/12/2021	354,468	0.02%
Republic of Poland Government Bond	z11,300,000	3.25%	25/7/2019	353,852	0.02%
Republic of Poland Government Bond	z1600,000	5.50%	25/10/2019	168,650	0.01%
Republic of Poland Government International Bond	\$150,000	6.38%	15/7/2019	155,430	0.01%
				<b>7,441,382</b>	<b>0.51%</b>
<b>Portugal 0.43% (2017: 0.32%)</b>					
Portugal Obrigacoes do Tesouro OT	€3,500,000	2.20%	17/10/2022	4,404,757	0.30%
EDP Finance BV	€300,000	4.88%	14/9/2020	386,479	0.03%
Banco Comercial Portugues SA	€300,000	0.75%	31/5/2022	354,673	0.02%
EDP Finance BV	\$300,000	5.25%	14/1/2021	309,339	0.02%
EDP Finance BV	€200,000	4.13%	20/1/2021	256,385	0.02%
Caixa Economica Montepio Geral Caixa Economica Bancaria SA	€200,000	0.88%	17/10/2022	235,211	0.01%
EDP Finance BV	€100,000	4.13%	29/6/2020	125,859	0.01%
Banco Santander Totta SA	€100,000	0.88%	27/10/2020	119,027	0.01%
EDP Finance BV	\$100,000	4.90%	1/10/2019	101,863	0.01%
				<b>6,293,593</b>	<b>0.43%</b>
<b>Qatar 0.11% (2017: 0.10%)</b>					
Qatar Government International Bond	\$500,000	3.88%	23/4/2023	499,809	0.04%
Qatar Government International Bond	\$400,000	2.38%	2/6/2021	385,992	0.03%
Ooredoo International Finance Ltd.	\$200,000	4.75%	16/2/2021	205,207	0.01%
Qatari Diar Finance Co.	\$200,000	5.00%	21/7/2020	204,707	0.01%
CBQ Finance Ltd.	\$200,000	3.25%	13/6/2021	193,750	0.01%
QNB Finance Ltd.	\$200,000	2.13%	7/9/2021	189,504	0.01%
				<b>1,678,969</b>	<b>0.11%</b>
<b>Romania 0.03% (2017: 0.02%)</b>					
Romanian Government International Bond	€300,000	4.88%	7/11/2019	373,379	0.03%
				<b>373,379</b>	<b>0.03%</b>
<b>Russian Federation 0.38% (2017: 0.15%)</b>					
Gazprom OAO Via Gaz Capital SA	€1,000,000	3.39%	20/3/2020	1,212,921	0.08%
Russian Federal Bond-OFZ	py74,000,000	7.60%	20/7/2022	1,194,506	0.08%
Russian Federal Bond-OFZ	py38,000,000	7.60%	14/4/2021	614,387	0.04%
Russian Foreign Bond-Eurobond	\$600,000	4.50%	4/4/2022	610,500	0.04%
Gazprom OAO Via Gaz Capital SA	\$400,000	3.85%	6/2/2020	400,500	0.03%
Russian Railways Via RZD Capital plc	€300,000	3.37%	20/5/2021	369,169	0.03%
Lukoil International Finance BV	\$200,000	6.13%	9/11/2020	209,500	0.02%
Gazprom OAO Via Gaz Capital SA	CHF200,000	2.75%	30/11/2021	209,336	0.02%
Russian Railways Via RZD Capital plc	\$200,000	5.70%	5/4/2022	207,500	0.01%
Vnesheconombank Via VEB Finance plc	\$200,000	6.90%	9/7/2020	207,500	0.01%
MMC Norilsk Nickel OJSC Via MMC Finance DAC	\$200,000	5.55%	28/10/2020	205,800	0.01%
Russian Federal Bond-OFZ	py7,500,000	6.80%	11/12/2019	119,572	0.01%
				<b>5,561,191</b>	<b>0.38%</b>
<b>Saudi Arabia 0.07% (2017: 0.05%)</b>					
Saudi Government International Bond	\$1,000,000	2.38%	26/10/2021	959,768	0.07%
				<b>959,768</b>	<b>0.07%</b>
<b>Singapore 0.41% (2017: 0.22%)</b>					
Singapore Government Bond	SG(\$1,800,000	1.25%	1/10/2021	1,285,149	0.09%
United Overseas Bank Ltd.	€700,000	0.13%	2/3/2022	817,703	0.06%
Singapore Government Bond	SG(\$1,000,000	3.25%	1/9/2020	752,842	0.05%
Singapore Government Bond	SG(\$750,000	2.25%	1/6/2021	552,530	0.04%
Singapore Government Bond	SG(\$750,000	1.75%	1/4/2022	542,189	0.04%
Oversea-Chinese Banking Corp., Ltd.	€440,000	0.38%	1/3/2023	516,075	0.04%
Singapore Government Bond	SG(\$650,000	2.00%	1/7/2020	476,991	0.03%
Singapore Government Bond	SG(\$500,000	1.63%	1/10/2019	365,788	0.02%
Temasek Financial I Ltd.	\$250,000	4.30%	25/10/2019	254,384	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
United Overseas Bank Ltd.	\$200,000	3.20%	23/4/2021	199,437	0.01%
United Overseas Bank Ltd.^	\$200,000	3.50%	16/9/2026	196,212	0.01%
Flex Ltd.	\$50,000	4.63%	15/2/2020	50,745	0.00%
				<b>6,010,045</b>	<b>0.41%</b>
<b>Slovakia 0.00% (2017: 0.00%)</b>					
Slovakia Government International Bond	\$25,000	4.38%	21/5/2022	26,000	0.00%
				<b>26,000</b>	<b>0.00%</b>
<b>Slovenia 0.10% (2017: 0.13%)</b>					
Slovenia Government Bond	€1,130,000	4.13%	26/1/2020	1,410,257	0.10%
				<b>1,410,257</b>	<b>0.10%</b>
<b>South Africa 0.00% (2017: 0.00%)</b>					
Africa Finance Corp.	\$50,000	4.38%	29/4/2020	50,000	0.00%
				<b>50,000</b>	<b>0.00%</b>
<b>South Korea 2.01% (2017: 2.10%)</b>					
Korea Treasury Bond	₩5,300,000,000	1.25%	10/12/2019	4,707,675	0.32%
Korea Treasury Bond	₩4,200,000,000	2.00%	10/9/2022	3,721,030	0.26%
Korea Treasury Bond	₩3,800,000,000	1.75%	10/6/2020	3,391,192	0.23%
Korea Treasury Bond	₩2,500,000,000	1.38%	10/9/2021	2,187,492	0.15%
Korea Treasury Bond	₩2,400,000,000	1.88%	10/3/2022	2,123,995	0.15%
Korea Treasury Bond	₩2,300,000,000	2.00%	10/3/2020	2,063,539	0.14%
Korea Treasury Bond	₩1,800,000,000	5.00%	10/6/2020	1,705,108	0.12%
Korea Treasury Bond	₩1,600,000,000	4.25%	10/6/2021	1,520,498	0.11%
Korea Treasury Bond	₩1,700,000,000	2.00%	10/3/2021	1,520,050	0.11%
Export-Import Bank of Korea	\$550,000	5.00%	11/4/2022	575,268	0.04%
Korea Development Bank	\$400,000	2.63%	27/2/2022	387,391	0.03%
Korea Gas Corp.	\$400,000	1.88%	18/7/2021	379,900	0.03%
Export-Import Bank of Korea	\$350,000	1.50%	21/10/2019	342,590	0.02%
Korea Treasury Bond	₩350,000,000	2.75%	10/9/2019	317,062	0.02%
Woori Bank	\$300,000	2.63%	22/7/2020	294,885	0.02%
Hyundai Capital America	\$275,000	3.00%	18/3/2021	270,458	0.02%
KT Corp.	\$250,000	2.63%	7/8/2022	240,490	0.02%
NongHyup Bank	\$250,000	1.88%	12/9/2021	235,839	0.02%
POSCO	\$200,000	5.25%	14/4/2021	207,986	0.02%
Shinhan Bank Co., Ltd.	\$200,000	2.25%	15/4/2020	195,831	0.01%
Hyundai Capital Services, Inc.	\$200,000	3.00%	6/3/2022	193,535	0.01%
Korea Resources Corp.	\$200,000	3.00%	24/4/2022	193,454	0.01%
Korea Gas Corp.	\$200,000	2.75%	20/7/2022	192,751	0.01%
Korea National Oil Corp.	\$200,000	2.13%	14/4/2021	192,232	0.01%
Korea East-West Power Co., Ltd.	\$200,000	2.63%	19/6/2022	191,696	0.01%
Kia Motors Corp.	\$200,000	3.00%	25/4/2023	190,620	0.01%
Korea National Oil Corp.	\$200,000	2.00%	24/10/2021	189,471	0.01%
Hanwha Life Insurance Co., Ltd.^	\$200,000	4.70%	23/4/2048	187,973	0.01%
Korea Treasury Bond	₩200,000,000	3.13%	10/3/2019	181,061	0.01%
SK Telecom Co., Ltd.	\$150,000	3.75%	16/4/2023	149,046	0.01%
Korea National Housing Bond I	₩150,000,000	2.25%	30/6/2018	134,590	0.01%
Export-Import Bank of Korea	\$100,000	4.00%	29/1/2021	101,206	0.01%
Hyundai Capital Services, Inc.	\$100,000	2.88%	16/3/2021	97,907	0.01%
Export-Import Bank of Korea	\$100,000	1.88%	21/10/2021	94,721	0.01%
Korea National Housing Bond I	₩100,000,000	2.25%	30/6/2019	90,032	0.01%
Korea National Housing Bond I	₩100,000,000	2.25%	31/7/2018	89,769	0.01%
Korea National Housing Bond I	₩100,000,000	2.00%	30/11/2019	89,743	0.01%
Export-Import Bank of Korea	\$50,000	2.38%	12/8/2019	49,648	0.00%
Korea Hydro & Nuclear Power Co., Ltd.	\$50,000	2.38%	28/10/2019	49,435	0.00%
Hyundai Capital America	\$50,000	2.55%	3/4/2020	49,172	0.00%
Export-Import Bank of Korea	CA(\$50,000)	2.71%	5/12/2019	37,960	0.00%
Korea Southern Power Co., Ltd.	\$30,000	3.00%	29/1/2021	29,543	0.00%
Hyundai Capital America	\$25,000	4.13%	8/6/2023	24,855	0.00%
Hyundai Capital America	\$25,000	3.10%	5/4/2022	24,370	0.00%
				<b>29,213,069</b>	<b>2.01%</b>
<b>Spain 2.59% (2017: 2.76%)</b>					
Spain Government Bond	€3,595,000	0.40%	30/4/2022	4,244,105	0.29%
Spain Government Bond	€3,500,000	0.05%	31/1/2021	4,098,513	0.28%
Spain Government Bond	€2,820,000	5.85%	31/1/2022	3,974,886	0.27%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Spain Government Bond	€2,700,000	4.00%	30/4/2020	3,395,182	0.23%
Spain Government Bond	€2,600,000	1.40%	31/1/2020	3,116,281	0.21%
Spain Government Bond	€2,100,000	0.45%	31/10/2022	2,475,604	0.17%
Spain Government Bond	€1,500,000	1.15%	30/7/2020	1,801,238	0.12%
Spain Government Bond	€1,300,000	0.75%	30/7/2021	1,554,926	0.11%
Spain Government Bond	€800,000	4.30%	31/10/2019	992,113	0.07%
Spain Government Bond	€700,000	5.50%	30/4/2021	946,028	0.06%
Telefonica Emisiones SAU	€800,000	0.32%	17/10/2020	939,056	0.06%
FADE-Fondo de Amortizacion del Deficit Electrico	€800,000	0.50%	17/3/2023	936,250	0.06%
Bankia SA	€700,000	1.13%	5/8/2022	845,132	0.06%
CaixaBank SA	€600,000	4.50%	26/1/2022	809,576	0.05%
Spain Government Bond	€500,000	4.60%	30/7/2019	615,125	0.04%
Autonomous Community of Madrid Spain	€500,000	0.75%	30/4/2022	594,510	0.04%
Telefonica Emisiones SAU	\$400,000	5.46%	16/2/2021	419,415	0.03%
FADE-Fondo de Amortizacion del Deficit Electrico	€300,000	5.90%	17/3/2021	405,225	0.03%
Banco Bilbao Vizcaya Argentaria SA	€300,000	3.50%	24/1/2021	382,576	0.03%
Iberdrola International BV	€300,000	3.50%	1/2/2021	380,287	0.03%
AyT Cedulas Cajas IX FTA	€300,000	4.00%	31/3/2020	375,355	0.03%
Santander Consumer Finance SA	€300,000	1.00%	26/5/2021	357,198	0.02%
Autonomous Community of Madrid Spain	€300,000	0.73%	19/5/2021	356,676	0.02%
Banco Santander SA	€300,000	1.38%	9/2/2022	356,583	0.02%
Repsol International Finance BV	€300,000	0.50%	23/5/2022	351,793	0.02%
Banco de Sabadell SA	€300,000	0.88%	5/3/2023	344,855	0.02%
Gas Natural Fenosa Finance BV	€200,000	3.88%	17/1/2023	268,249	0.02%
Iberdrola Finanzas SA	€200,000	4.13%	23/3/2020	250,015	0.02%
Banco Bilbao Vizcaya Argentaria SA	€200,000	1.00%	20/1/2021	238,091	0.02%
CaixaBank SA	€200,000	0.63%	12/11/2020	237,254	0.02%
Banco Santander SA	\$200,000	3.85%	12/4/2023	195,427	0.01%
Telefonica Emisiones SAU	€100,000	4.69%	11/11/2019	124,088	0.01%
Banco Santander SA	€100,000	1.38%	3/3/2021	120,344	0.01%
Santander Consumer Finance SA	€100,000	1.50%	12/11/2020	120,340	0.01%
Bankia SA	€100,000	0.88%	21/1/2021	119,283	0.01%
Cajamar Caja Rural SCC	€100,000	1.00%	22/10/2020	118,887	0.01%
Banco Popular Espanol SA	€100,000	0.75%	29/9/2020	118,738	0.01%
Bankinter SA	€100,000	0.63%	9/10/2020	118,557	0.01%
Banco de Sabadell SA	€100,000	0.63%	3/11/2020	118,500	0.01%
Santander Consumer Finance SA	€100,000	0.90%	18/2/2020	118,301	0.01%
Distribuidora Internacional de Alimentacion SA	€100,000	1.00%	28/4/2021	118,182	0.01%
NorteGas Energia Distribucion SAU	€100,000	0.92%	28/9/2022	117,055	0.01%
Iberdrola Finance Ireland DAC	\$100,000	5.00%	11/9/2019	102,252	0.01%
Banco Bilbao Vizcaya Argentaria SA	\$100,000	3.00%	20/10/2020	99,395	0.01%
				<b>37,771,446</b>	<b>2.59%</b>
<b>Supranational 3.25% (2017: 3.25%)</b>					
European Investment Bank	€1,900,000	0.25%	15/10/2020	2,250,515	0.15%
European Financial Stability Facility	€1,500,000	1.38%	7/6/2021	1,836,439	0.13%
European Financial Stability Facility	€1,500,000	0.00%	17/11/2022	1,757,539	0.12%
European Stability Mechanism	€1,300,000	0.88%	15/10/2019	1,544,073	0.11%
European Investment Bank	€1,300,000	0.13%	15/6/2020	1,535,239	0.11%
European Investment Bank	€1,200,000	2.63%	16/3/2020	1,475,215	0.10%
International Bank for Reconstruction & Development	\$1,350,000	1.88%	21/4/2020	1,331,400	0.09%
European Financial Stability Facility	€1,100,000	0.50%	20/1/2023	1,314,871	0.09%
Council Of Europe Development Bank	€1,000,000	0.38%	27/10/2022	1,190,411	0.08%
International Bank for Reconstruction & Development	\$1,085,000	2.00%	26/1/2022	1,053,489	0.07%
European Financial Stability Facility	€700,000	3.50%	4/2/2022	926,857	0.06%
European Investment Bank	\$900,000	2.38%	13/5/2021	889,422	0.06%
European Financial Stability Facility	€700,000	1.75%	29/10/2020	857,250	0.06%
International Bank for Reconstruction & Development	€600,000	0.38%	15/6/2021	777,838	0.05%
European Investment Bank	\$775,000	2.38%	15/6/2022	760,402	0.05%
European Investment Bank	AU(\$) <sup>1</sup> 1,000,000	2.50%	30/4/2020	741,398	0.05%
European Stability Mechanism	€600,000	1.38%	4/3/2021	732,958	0.05%
European Investment Bank	£500,000	4.25%	7/12/2021	728,958	0.05%
European Investment Bank	€600,000	1.38%	15/9/2020	728,183	0.05%
Inter-American Development Bank	\$700,000	2.13%	18/1/2022	682,259	0.05%
European Investment Bank	\$670,000	1.13%	15/8/2019	659,956	0.05%
European Investment Bank	\$625,000	1.63%	14/8/2020	610,716	0.04%
Inter-American Development Bank	\$600,000	3.88%	17/9/2019	608,975	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
European Financial Stability Facility	€500,000	0.00%	29/3/2021	588,331	0.04%
International Finance Corp.	\$575,000	1.75%	16/9/2019	568,810	0.04%
European Investment Bank	\$535,000	1.63%	16/3/2020	525,623	0.04%
European Investment Bank	\$525,000	2.00%	15/12/2022	505,132	0.03%
International Bank for Reconstruction & Development	\$500,000	0.88%	15/8/2019	491,250	0.03%
Nordic Investment Bank	€400,000	0.38%	19/9/2022	476,650	0.03%
International Bank for Reconstruction & Development	AU(\$)600,000	3.75%	23/1/2019	447,169	0.03%
Inter-American Development Bank	\$450,000	1.63%	12/5/2020	441,486	0.03%
Asian Development Bank	\$435,000	2.75%	17/3/2023	431,142	0.03%
Inter-American Development Bank	\$430,000	2.63%	19/4/2021	427,469	0.03%
African Development Bank	\$432,000	1.88%	16/3/2020	426,567	0.03%
IDB Trust Services Ltd.	\$400,000	2.11%	25/9/2019	395,964	0.03%
Asian Development Bank	AU(\$)500,000	6.25%	5/3/2020	393,421	0.03%
Asian Development Bank	\$400,000	1.63%	5/5/2020	392,368	0.03%
European Investment Bank	\$400,000	2.00%	15/3/2021	391,373	0.03%
European Financial Stability Facility	€300,000	3.38%	5/7/2021	388,878	0.03%
International Bank for Reconstruction & Development	\$400,000	1.38%	24/5/2021	384,876	0.03%
Inter-American Development Bank	\$385,000	2.50%	18/1/2023	378,605	0.03%
International Bank for Reconstruction & Development	AU(\$)500,000	2.80%	12/1/2022	373,223	0.03%
International Finance Corp.	AU(\$)500,000	2.70%	5/2/2021	372,244	0.03%
International Bank for Reconstruction & Development	\$380,000	1.63%	4/9/2020	371,336	0.03%
Asian Development Bank	\$375,000	1.75%	8/6/2021	364,047	0.02%
European Union	€300,000	0.25%	4/7/2020	355,190	0.02%
European Financial Stability Facility	€300,000	0.10%	19/1/2021	354,062	0.02%
International Bank for Reconstruction & Development	NZ(\$)500,000	3.38%	25/1/2022	346,611	0.02%
Asian Development Bank	\$350,000	1.75%	10/1/2020	345,625	0.02%
Asian Development Bank	\$350,000	1.50%	22/1/2020	343,997	0.02%
Asian Development Bank	NZ(\$)500,000	3.00%	17/1/2023	340,139	0.02%
International Bank for Reconstruction & Development	AU(\$)450,000	2.60%	20/9/2022	332,520	0.02%
European Bank for Reconstruction & Development	\$325,000	0.88%	22/7/2019	319,300	0.02%
European Investment Bank	\$325,000	1.38%	15/6/2020	316,783	0.02%
Nordic Investment Bank	\$300,000	2.25%	1/2/2021	296,180	0.02%
European Investment Bank	\$300,000	2.25%	15/3/2022	293,171	0.02%
International Bank for Reconstruction & Development	\$300,000	1.63%	9/3/2021	291,295	0.02%
Asian Development Bank	\$300,000	2.00%	16/2/2022	291,258	0.02%
Asian Development Bank	\$300,000	1.75%	13/9/2022	286,431	0.02%
International Bank for Reconstruction & Development	\$290,000	2.13%	13/12/2021	283,408	0.02%
European Stability Mechanism	\$290,000	2.13%	3/11/2022	280,413	0.02%
Inter-American Development Bank	£200,000	1.13%	17/12/2019	264,951	0.02%
European Investment Bank	\$260,000	1.25%	16/12/2019	255,120	0.02%
European Financial Stability Facility	€200,000	1.50%	22/1/2020	240,459	0.02%
European Investment Bank	€200,000	1.38%	15/11/2019	239,488	0.02%
Inter-American Development Bank	\$250,000	1.75%	14/9/2022	238,685	0.02%
European Investment Bank	\$240,000	2.25%	15/8/2022	233,959	0.02%
Nordic Investment Bank	\$235,000	1.50%	9/8/2019	232,353	0.02%
African Development Bank	\$235,000	1.25%	26/7/2021	224,010	0.02%
Inter-American Development Bank	\$225,000	1.88%	16/6/2020	221,555	0.01%
African Development Bank	\$220,000	2.13%	16/11/2022	212,758	0.01%
European Investment Bank	CHF200,000	1.25%	2/8/2019	205,509	0.01%
European Investment Bank	\$200,000	1.75%	15/5/2020	196,437	0.01%
European Bank for Reconstruction & Development	\$200,000	1.50%	16/3/2020	196,245	0.01%
African Development Bank	\$200,000	1.38%	12/2/2020	195,999	0.01%
European Investment Bank	\$200,000	1.63%	15/12/2020	194,681	0.01%
International Bank for Reconstruction & Development	\$200,000	1.38%	20/9/2021	191,393	0.01%
European Bank for Reconstruction & Development	\$200,000	1.50%	2/11/2021	191,386	0.01%
Asian Development Bank	\$180,000	2.25%	20/1/2021	177,691	0.01%
European Investment Bank	\$175,000	1.38%	15/9/2021	167,091	0.01%
International Finance Corp.	\$170,000	1.63%	16/7/2020	166,555	0.01%
Corp. Andina de Fomento	\$145,000	4.38%	15/6/2022	150,221	0.01%
International Bank for Reconstruction & Development	\$150,000	1.88%	7/10/2019	148,686	0.01%
Inter-American Development Bank	AU(\$)200,000	3.75%	9/10/2018	148,433	0.01%
Council Of Europe Development Bank	\$150,000	2.63%	13/2/2023	147,893	0.01%
Asian Development Bank	\$150,000	1.63%	26/8/2020	146,580	0.01%
Asian Development Bank	\$150,000	1.63%	16/3/2021	145,461	0.01%
International Bank for Reconstruction & Development	CA(\$)185,000	2.25%	17/1/2023	139,757	0.01%
International Finance Corp.	NZ(\$)200,000	3.63%	20/5/2020	138,638	0.01%
European Investment Bank	£100,000	2.25%	7/3/2020	135,054	0.01%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
European Bank for Reconstruction & Development	\$135,000	1.75%	26/11/2019	133,482	0.01%
International Bank for Reconstruction & Development	£100,000	1.38%	15/12/2020	133,391	0.01%
Nordic Investment Bank	£100,000	0.63%	2/11/2021	130,087	0.01%
International Development Association	\$125,000	2.75%	24/4/2023	124,146	0.01%
European Bank for Reconstruction & Development	\$125,000	2.75%	7/3/2023	124,005	0.01%
Inter-American Development Bank	\$125,000	1.75%	14/4/2022	119,961	0.01%
European Stability Mechanism	€100,000	0.10%	3/11/2020	118,095	0.01%
Corp. Andina de Fomento	\$120,000	2.20%	18/7/2020	117,729	0.01%
European Financial Stability Facility	€100,000	0.13%	4/11/2019	117,623	0.01%
European Investment Bank	CA(\$150,000)	1.13%	16/9/2021	110,125	0.01%
Banque Ouest Africaine de Developpement	\$100,000	5.50%	6/5/2021	102,492	0.01%
European Investment Bank	\$100,000	2.88%	15/9/2020	100,338	0.01%
European Bank for Reconstruction & Development	\$100,000	2.00%	1/2/2021	98,085	0.01%
International Bank for Reconstruction & Development	\$100,000	1.13%	27/11/2019	97,994	0.01%
Council of Europe Development Bank	\$100,000	1.63%	16/3/2021	96,973	0.01%
International Bank for Reconstruction & Development	\$65,000	7.63%	19/1/2023	77,887	0.01%
International Bank for Reconstruction & Development	\$80,000	1.75%	19/4/2023	75,968	0.01%
Council of Europe Development Bank	\$75,000	1.63%	10/3/2020	73,686	0.00%
European Investment Bank	CA(\$85,000)	2.38%	18/1/2023	64,449	0.00%
Inter-American Development Bank	\$50,000	1.25%	15/10/2019	49,188	0.00%
European Investment Bank	CA(\$50,000)	1.13%	18/2/2020	37,470	0.00%
Asian Development Bank	AU(\$50,000)	3.50%	25/7/2018	36,982	0.00%
Asian Development Bank	CA(\$30,000)	1.38%	11/6/2020	22,469	0.00%
Corp. Andina de Fomento	\$20,000	2.75%	6/1/2023	19,345	0.00%
				<b>47,335,728</b>	<b>3.25%</b>

**Sweden 1.48% (2017: 1.67%)**

Swedbank Hypotek AB	SEK(kr)16,700,000	1.00%	15/6/2022	1,912,671	0.13%
Nordea Hypotek AB	SEK(kr)14,700,000	1.00%	8/4/2022	1,685,395	0.11%
Kommuninvest I Sverige AB	SEK(kr)10,000,000	0.25%	1/6/2022	1,118,796	0.08%
Stadshypotek AB	SEK(kr)9,000,000	4.25%	17/6/2020	1,095,792	0.07%
Sweden Government Bond	SEK(kr)8,000,000	5.00%	1/12/2020	1,015,183	0.07%
Swedbank Hypotek AB	SEK(kr)8,000,000	1.00%	16/12/2020	918,336	0.06%
Swedbank Hypotek AB	€700,000	0.15%	10/2/2021	823,733	0.06%
Svensk Exportkredit AB	£500,000	0.63%	7/12/2020	654,125	0.04%
Swedbank AB	£500,000	1.25%	29/12/2021	653,054	0.04%
Skandinaviska Enskilda Banken AB	SEK(kr)5,500,000	1.50%	15/12/2021	642,082	0.04%
Sveriges Sakerstallda Obligationer AB	SEK(kr)5,000,000	2.00%	17/6/2020	583,494	0.04%
Danske Hypotek AB	SEK(kr)5,000,000	1.00%	21/12/2022	570,492	0.04%
Swedbank Hypotek AB	£400,000	0.00%	7/12/2021	524,820	0.04%
Fastighets AB Balder	€400,000	1.13%	14/3/2022	471,207	0.03%
Sweden Government International Bond	\$400,000	1.63%	24/3/2020	393,424	0.03%
Sweden Government International Bond	\$390,000	2.38%	15/2/2021	385,988	0.03%
Kommuninvest I Sverige AB	\$380,000	2.75%	22/10/2020	379,213	0.03%
Kommuninvest I Sverige AB	\$375,000	1.13%	17/9/2019	368,457	0.02%
Stadshypotek AB	€300,000	0.63%	10/11/2021	358,049	0.02%
Swedbank AB^	€300,000	1.00%	22/11/2027	343,997	0.02%
Swedbank Hypotek AB	SEK(kr)2,500,000	5.70%	12/5/2020	310,614	0.02%
Swedbank AB	\$300,000	2.80%	14/3/2022	293,555	0.02%
Skandinaviska Enskilda Banken AB	\$300,000	1.88%	13/9/2021	286,039	0.02%
Sweden Government International Bond	\$280,000	1.88%	2/11/2020	274,736	0.02%
Skandinaviska Enskilda Banken AB	\$250,000	2.30%	11/3/2020	246,631	0.02%
Nordea Bank AB	\$250,000	2.50%	17/9/2020	245,908	0.02%
Skandinaviska Enskilda Banken AB	\$250,000	2.63%	15/3/2021	245,829	0.02%
Stadshypotek AB	\$250,000	1.75%	9/4/2020	244,682	0.02%
Svensk Exportkredit AB	\$250,000	1.75%	28/8/2020	244,399	0.02%
Svenska Handelsbanken AB	\$250,000	2.45%	30/3/2021	244,308	0.02%
Nordea Hypotek AB	SEK(kr)2,000,000	3.25%	17/6/2020	239,046	0.02%
Swedbank Hypotek AB	€200,000	0.38%	29/9/2020	236,554	0.02%
Svenska Handelsbanken AB	€200,000	0.25%	28/2/2022	233,550	0.02%
Stadshypotek AB	SEK(kr)2,000,000	1.50%	15/12/2021	233,445	0.01%
Svensk Exportkredit AB	\$230,000	1.75%	18/5/2020	225,638	0.01%
Skandinaviska Enskilda Banken AB	\$200,000	2.63%	17/11/2020	197,056	0.01%
Nordea Bank AB	\$200,000	1.63%	30/9/2019	196,731	0.01%
Swedbank AB	\$200,000	2.65%	10/3/2021	196,655	0.01%
Sweden Government International Bond	\$200,000	1.63%	6/4/2020	196,448	0.01%
Sweden Government International Bond	\$190,000	1.50%	25/7/2019	188,101	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Skandinaviska Enskilda Banken AB	€150,000	1.88%	14/11/2019	180,026	0.01%
Svenska Handelsbanken AB	\$150,000	3.35%	24/5/2021	149,936	0.01%
Svensk Exportkredit AB	\$150,000	2.88%	14/3/2023	149,032	0.01%
Sweden Government International Bond	\$150,000	2.38%	15/2/2023	146,599	0.01%
Kommuninvest I Sverige AB	€100,000	1.13%	6/9/2019	132,358	0.01%
Skandinaviska Enskilda Banken AB	€100,000	1.50%	25/2/2020	120,185	0.01%
Swedbank AB	€100,000	0.63%	4/1/2021	118,586	0.01%
Sveriges Sakerstallda Obligationer AB	€100,000	0.25%	20/1/2021	117,967	0.01%
Essity AB	€100,000	0.50%	5/3/2020	117,705	0.01%
Skandinaviska Enskilda Banken AB	€100,000	0.15%	11/2/2021	117,685	0.01%
Autoliv, Inc.	€100,000	0.75%	26/6/2023	116,557	0.01%
Nordea Bank AB	€100,000	0.88%	26/6/2023	116,384	0.01%
Skandinaviska Enskilda Banken AB	\$100,000	2.45%	27/5/2020	98,528	0.01%
Svensk Exportkredit AB	\$100,000	1.75%	10/3/2021	97,086	0.01%
Svensk Exportkredit AB	\$100,000	2.00%	30/8/2022	96,257	0.01%
				<b>21,553,124</b>	<b>1.48%</b>
<b>Switzerland 1.19% (2017: 1.16%)</b>					
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF2,000,000	1.88%	13/5/2020	2,104,811	0.14%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF1,000,000	2.38%	27/1/2021	1,081,016	0.07%
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	CHF1,000,000	0.00%	25/7/2023	1,021,562	0.07%
Credit Suisse Group AG	\$750,000	3.57%	9/1/2023	734,704	0.05%
Canton of Zurich	CHF700,000	0.50%	3/12/2020	723,745	0.05%
Swiss Confederation Government Bond	CHF600,000	2.00%	25/5/2022	665,532	0.05%
Zuercher Kantonalbank	CHF600,000	2.13%	29/6/2022	661,143	0.05%
UBS AG	€500,000	1.25%	10/12/2020	657,189	0.05%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF600,000	0.00%	6/7/2020	610,493	0.04%
Credit Suisse AG	€500,000	1.13%	15/9/2020	597,965	0.04%
Roche Holdings, Inc.	\$600,000	2.88%	29/9/2021	594,124	0.04%
Swiss Confederation Government Bond	CHF500,000	2.00%	28/4/2021	542,374	0.04%
Glencore Finance Canada Ltd.	\$500,000	4.95%	15/11/2021	518,125	0.04%
UBS Group Funding Switzerland AG	€400,000	1.75%	16/11/2022	486,666	0.03%
Credit Suisse AG	€400,000	0.75%	17/9/2021	478,376	0.03%
Swiss Confederation Government Bond	CHF400,000	2.25%	6/7/2020	427,574	0.03%
UBS AG	\$400,000	2.20%	8/6/2020	392,314	0.03%
Credit Suisse AG	€300,000	1.75%	15/1/2021	366,861	0.03%
Lunar Funding V for Swisscom AG	€300,000	2.00%	30/9/2020	365,914	0.03%
UBS AG	€300,000	1.25%	3/9/2021	361,641	0.03%
UBS AG	\$350,000	2.38%	14/8/2019	347,756	0.02%
Canton of Basel-Landschaft	CHF300,000	0.50%	30/3/2022	312,663	0.02%
Glencore Finance Canada Ltd.	\$300,000	4.25%	25/10/2022	302,250	0.02%
Glencore Canada Financial Corp.	€200,000	7.38%	27/5/2020	291,205	0.02%
Glencore Funding LLC	\$300,000	3.00%	27/10/2022	287,596	0.02%
Credit Suisse Group Funding Guernsey Ltd.	\$250,000	3.45%	16/4/2021	248,974	0.02%
UBS Group Funding Switzerland AG	\$250,000	3.00%	15/4/2021	246,152	0.02%
Syngenta Finance NV	\$200,000	3.93%	23/4/2021	199,561	0.01%
Syngenta Finance NV	\$200,000	4.44%	24/4/2023	198,607	0.01%
UBS AG	\$200,000	2.45%	1/12/2020	195,434	0.01%
UBS Group Funding Switzerland AG^	\$200,000	2.86%	15/8/2023	191,618	0.01%
Credit Suisse AG	\$150,000	5.40%	14/1/2020	154,270	0.01%
Novartis Capital Corp.	\$150,000	1.80%	14/2/2020	147,613	0.01%
Novartis Capital Corp.	\$150,000	2.40%	17/5/2022	145,858	0.01%
Nestle Holdings, Inc.	€100,000	1.75%	9/12/2020	133,733	0.01%
Credit Suisse Group Funding Guernsey Ltd.	\$125,000	3.80%	15/9/2022	124,358	0.01%
Coca-Cola HBC Finance BV	€100,000	2.38%	18/6/2020	121,639	0.01%
ELM BV for Swiss Reinsurance Co., Ltd.^	€50,000	6.30%	25/5/2019	67,498	0.01%
ABB Finance USA, Inc.	\$50,000	2.80%	3/4/2020	49,919	0.00%
Roche Holdings, Inc.	\$50,000	2.25%	30/9/2019	49,669	0.00%
Credit Suisse Group Funding Guernsey Ltd.	\$50,000	2.75%	26/3/2020	49,470	0.00%
ABB Finance USA, Inc.	\$25,000	3.38%	3/4/2023	24,991	0.00%
UBS Group Funding Switzerland AG	\$25,000	2.95%	24/9/2020	24,747	0.00%
Novartis Capital Corp.	\$25,000	2.40%	21/9/2022	24,214	0.00%
				<b>17,331,924</b>	<b>1.19%</b>
<b>Thailand 0.41% (2017: 0.19%)</b>					
Thailand Government Bond	฿90,000,000	2.55%	26/6/2020	2,761,558	0.19%
Thailand Government Bond	฿30,000,000	5.85%	31/3/2021	1,002,249	0.07%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Thailand Government Bond	฿25,000,000	2.00%	17/12/2022	752,405	0.05%
Thailand Government Bond	฿15,000,000	3.65%	17/12/2021	478,989	0.03%
Thailand Government Bond	฿14,000,000	3.88%	13/6/2019	431,654	0.03%
Thailand Government Bond	฿13,000,000	1.88%	17/6/2022	390,585	0.03%
Bangkok Bank PCL	\$200,000	3.88%	27/9/2022	201,148	0.01%
				<b>6,018,588</b>	<b>0.41%</b>
<b>United Arab Emirates 0.15% (2017: 0.16%)</b>					
Emirates Telecommunications Group Co. PJSC	€500,000	1.75%	18/6/2021	607,710	0.04%
Abu Dhabi National Energy Co. PJSC	\$500,000	5.88%	13/12/2021	531,615	0.04%
DIB Sukuk Ltd.	\$300,000	3.66%	14/2/2022	292,431	0.02%
Abu Dhabi Government International Bond	\$250,000	2.13%	3/5/2021	241,242	0.02%
Emirates NBD PJSC	\$200,000	3.25%	19/11/2019	199,242	0.01%
First Abu Dhabi Bank PJSC	\$200,000	2.25%	11/2/2020	195,936	0.01%
Abu Dhabi National Energy Co. PJSC	\$100,000	6.25%	16/9/2019	103,380	0.01%
				<b>2,171,556</b>	<b>0.15%</b>
<b>United Kingdom 3.11% (2017: 3.64%)</b>					
United Kingdom Gilt	£3,915,000	1.75%	22/7/2019	5,226,320	0.36%
United Kingdom Gilt	£1,650,000	3.75%	7/9/2021	2,381,190	0.16%
United Kingdom Gilt	£1,700,000	1.75%	7/9/2022	2,322,108	0.16%
United Kingdom Gilt	£1,300,000	4.00%	7/3/2022	1,914,649	0.13%
United Kingdom Gilt	£850,000	8.00%	7/6/2021	1,358,298	0.09%
Lloyds Bank plc	€1,100,000	0.63%	14/9/2022	1,309,575	0.09%
Nationwide Building Society	€800,000	4.63%	8/2/2021	1,049,523	0.07%
HSBC Holdings plc	\$925,000	3.40%	8/3/2021	924,623	0.06%
Nationwide Building Society^	\$700,000	3.77%	8/3/2024	685,125	0.05%
United Kingdom Gilt	£510,000	0.50%	22/7/2022	662,792	0.05%
Hiscox Ltd.	£500,000	2.00%	14/12/2022	660,463	0.05%
Santander UK plc	£500,000	1.63%	10/5/2021	660,386	0.05%
Santander UK plc	€500,000	2.63%	16/7/2020	613,699	0.04%
BP Capital Markets plc	€500,000	1.53%	26/9/2022	610,685	0.04%
BG Energy Capital plc	€500,000	3.63%	16/7/2019	606,456	0.04%
HSBC Holdings plc^	\$600,000	3.95%	18/5/2024	597,750	0.04%
Barclays plc	€500,000	1.50%	1/4/2022	596,979	0.04%
United Kingdom Gilt	£440,000	2.00%	22/7/2020	595,982	0.04%
Barclays Bank plc	£400,000	4.25%	12/1/2022	581,269	0.04%
HSBC Holdings plc^	£400,000	2.18%	27/6/2023	525,005	0.04%
Nestle Holdings, Inc.	£400,000	1.00%	11/6/2021	523,796	0.04%
Rolls-Royce plc	€400,000	2.13%	18/6/2021	493,437	0.03%
FCE Bank plc	€400,000	0.87%	13/9/2021	470,607	0.03%
Natwest Markets plc	€400,000	0.63%	2/3/2022	462,242	0.03%
Standard Chartered plc^	€400,000	0.75%	3/10/2023	460,232	0.03%
TSB Banking Group plc^	£267,000	5.75%	6/5/2026	371,119	0.03%
Coventry Building Society	€300,000	2.50%	18/11/2020	370,038	0.03%
BAT Capital Corp.	\$375,000	2.30%	14/8/2020	366,893	0.03%
Vodafone Group plc	€300,000	1.25%	25/8/2021	361,445	0.03%
BAT Capital Corp.	\$375,000	2.76%	15/8/2022	359,447	0.02%
Leeds Building Society	€300,000	1.38%	5/5/2022	357,642	0.02%
Vodafone Group plc	€300,000	0.88%	17/11/2020	357,060	0.02%
BAT International Finance plc	€300,000	1.00%	23/5/2022	356,016	0.02%
GlaxoSmithKline Capital plc	€300,000	0.00%	12/9/2020	350,785	0.02%
British Telecommunications plc	€300,000	0.50%	23/6/2022	350,009	0.02%
BP Capital Markets plc	\$350,000	2.32%	13/2/2020	346,443	0.02%
Bank of England Euro Note	\$325,000	2.50%	5/3/2021	322,461	0.02%
Barclays Bank plc	\$300,000	5.14%	14/10/2020	308,525	0.02%
Vodafone Group plc	\$300,000	3.75%	16/1/2024	297,271	0.02%
Skipton Building Society	£227,000	1.75%	30/6/2022	295,585	0.02%
Coventry Building Society	£225,000	1.00%	5/5/2020	295,183	0.02%
HSBC Holdings plc^	\$300,000	3.26%	13/3/2023	293,694	0.02%
Eastern Power Networks plc	£200,000	4.75%	30/9/2021	290,368	0.02%
Yorkshire Building Society	€236,000	0.88%	20/3/2023	274,133	0.02%
Anglo American Capital plc	€200,000	3.50%	28/3/2022	255,341	0.02%
National Westminster Bank plc	€200,000	3.88%	19/10/2020	255,129	0.02%
Anglo American Capital plc	\$250,000	4.13%	15/4/2021	251,250	0.02%
BP Capital Markets plc	€200,000	2.52%	17/2/2021	248,631	0.02%
Lloyds Bank plc	\$250,000	2.70%	17/8/2020	247,277	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Leeds Building Society	€200,000	2.63%	1/4/2021	247,184	0.02%
Imperial Brands Finance plc	€200,000	2.25%	26/2/2021	244,982	0.02%
Unilever NV	€200,000	1.75%	5/8/2020	242,643	0.02%
BP Capital Markets plc	€200,000	1.37%	3/3/2022	242,560	0.02%
Babcock International Group plc	€200,000	1.75%	6/10/2022	241,662	0.02%
Hammerson plc	€200,000	2.75%	26/9/2019	241,206	0.02%
Channel Link Enterprises Finance plc^	€200,000	1.76%	30/6/2050	238,750	0.02%
Lloyds Bank plc	€200,000	0.50%	22/7/2020	236,868	0.02%
British Telecommunications plc	€200,000	0.63%	10/3/2021	235,953	0.02%
Leeds Building Society	€200,000	0.13%	21/4/2020	234,872	0.02%
Royal Bank of Scotland Group plc^	\$200,000	4.52%	25/6/2024	200,141	0.01%
GlaxoSmithKline Capital, Inc.	\$200,000	3.38%	15/5/2023	200,104	0.01%
Santander UK plc	\$200,000	3.40%	1/6/2021	199,695	0.01%
Santander UK plc	\$200,000	2.35%	10/9/2019	198,598	0.01%
Standard Chartered plc	\$200,000	2.10%	19/8/2019	197,679	0.01%
Santander UK Group Holdings plc	\$200,000	3.13%	8/1/2021	197,524	0.01%
BAE Systems Holdings, Inc.	\$200,000	2.85%	15/12/2020	197,505	0.01%
Barclays plc^	\$200,000	4.34%	16/5/2024	197,447	0.01%
Barclays plc	\$200,000	3.25%	12/1/2021	197,162	0.01%
Standard Chartered plc^	\$200,000	3.89%	15/3/2024	196,302	0.01%
Rolls-Royce plc	\$200,000	2.38%	14/10/2020	195,736	0.01%
Lloyds Banking Group plc	\$200,000	3.00%	11/1/2022	194,431	0.01%
Santander UK plc	\$200,000	2.13%	3/11/2020	194,216	0.01%
HSBC Holdings plc	\$200,000	2.65%	5/1/2022	193,201	0.01%
HSBC Holdings plc^	\$200,000	3.03%	22/11/2023	192,966	0.01%
BP Capital Markets plc	\$200,000	2.50%	6/11/2022	192,452	0.01%
Reckitt Benckiser Treasury Services plc	\$200,000	2.38%	24/6/2022	191,229	0.01%
Lloyds Banking Group plc^	\$200,000	2.91%	7/11/2023	190,489	0.01%
Barclays Bank plc	\$150,000	10.18%	12/6/2021	172,805	0.01%
Cadent Finance plc	£132,000	1.13%	22/9/2021	172,025	0.01%
Barclays Bank plc	£100,000	10.00%	21/5/2021	158,250	0.01%
BP Capital Markets plc	\$150,000	3.56%	1/11/2021	151,489	0.01%
WPP Finance SA	£100,000	6.38%	6/11/2020	146,250	0.01%
Southern Gas Networks plc	£100,000	4.88%	21/12/2020	142,903	0.01%
Co.-Operative Bank plc	£100,000	4.75%	11/11/2021	142,068	0.01%
Bank of Scotland plc	£100,000	6.38%	16/8/2019	138,985	0.01%
Sky plc	£100,000	2.88%	24/11/2020	136,295	0.01%
FCE Bank plc	£100,000	2.76%	13/11/2019	134,066	0.01%
Santander UK plc	£100,000	1.88%	17/2/2020	132,928	0.01%
BAT International Finance plc	£100,000	1.75%	5/7/2021	132,219	0.01%
Nationwide Building Society	€100,000	6.75%	22/7/2020	131,908	0.01%
BP Capital Markets plc	\$125,000	4.50%	1/10/2020	128,885	0.01%
Lloyds Bank plc	€100,000	6.50%	24/3/2020	128,836	0.01%
Natwest Markets plc	€100,000	5.50%	23/3/2020	127,424	0.01%
GlaxoSmithKline Capital plc	\$125,000	3.13%	14/5/2021	124,998	0.01%
Bank of Scotland plc	€100,000	3.88%	7/2/2020	124,515	0.01%
Sky plc	\$125,000	2.63%	16/9/2019	124,062	0.01%
ELM BV for RELX Finance BV	€100,000	2.50%	24/9/2020	123,238	0.01%
Barclays plc	€100,000	1.88%	23/3/2021	120,938	0.01%
Lloyds Banking Group plc	€102,000	0.75%	9/11/2021	120,591	0.01%
Royal Bank of Scotland Group plc^	€100,000	2.00%	8/3/2023	120,163	0.01%
AstraZeneca plc	\$125,000	2.38%	12/6/2022	120,118	0.01%
FCE Bank plc	€100,000	1.11%	13/5/2020	118,883	0.01%
Santander UK plc	€100,000	0.88%	25/11/2020	118,777	0.01%
Lloyds Bank plc	€100,000	0.38%	18/1/2021	118,203	0.01%
Nationwide Building Society	€100,000	0.38%	30/7/2020	118,187	0.01%
Santander UK plc	€100,000	0.38%	18/9/2019	117,706	0.01%
Nationwide Building Society	€100,000	0.13%	25/1/2021	117,492	0.01%
RELX Finance BV	€100,000	0.38%	22/3/2021	117,388	0.01%
Unilever NV	€100,000	0.00%	29/4/2020	117,035	0.01%
Diageo Finance plc	€100,000	0.00%	17/11/2020	116,814	0.01%
WPP Finance 2010	\$100,000	4.75%	21/11/2021	102,881	0.01%
BP Capital Markets plc	\$100,000	3.06%	17/3/2022	99,371	0.01%
Barclays plc	\$100,000	2.75%	8/11/2019	99,338	0.01%
Imperial Brands Finance plc	\$100,000	2.95%	21/7/2020	98,872	0.01%
Santander UK plc	\$100,000	2.38%	16/3/2020	98,569	0.01%
RELX Capital, Inc.	\$100,000	3.13%	15/10/2022	97,882	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Royal Bank of Scotland Group plc <sup>^</sup>	\$100,000	3.50%	15/5/2023	96,860	0.01%
Vodafone Group plc	\$75,000	4.38%	16/3/2021	77,056	0.01%
Legal & General Group plc <sup>^</sup>	£50,000	5.88%	1/4/2019	67,168	0.00%
RELX Capital, Inc.	\$50,000	3.50%	16/3/2023	49,687	0.00%
Lloyds Bank plc	\$50,000	2.35%	5/9/2019	49,591	0.00%
BP Capital Markets plc	\$50,000	1.77%	19/9/2019	49,340	0.00%
Standard Chartered plc	\$50,000	2.25%	17/4/2020	48,980	0.00%
BP Capital Markets plc	\$50,000	2.52%	19/9/2022	47,995	0.00%
Niagara Mohawk Power Corp.	\$25,000	2.72%	28/11/2022	24,218	0.00%
				<b>45,232,745</b>	<b>3.11%</b>
<b>United States 36.89% (2017: 36.29%)</b>					
US Treasury Note <sup>1</sup>	\$17,667,000	1.38%	30/9/2019	17,437,880	1.20%
US Treasury Note <sup>1</sup>	\$16,987,000	2.63%	28/2/2023	16,915,335	1.16%
US Treasury Note	\$16,415,000	2.75%	31/5/2023	16,432,955	1.13%
US Treasury Note	\$14,060,000	1.63%	31/8/2022	13,462,450	0.92%
US Treasury Note	\$13,240,800	1.75%	30/11/2019	13,108,392	0.90%
US Treasury Note	\$11,075,000	2.63%	15/6/2021	11,075,000	0.76%
US Treasury Note <sup>1</sup>	\$10,463,000	1.75%	30/11/2021	10,152,380	0.70%
US Treasury Note <sup>1</sup>	\$10,000,000	1.88%	31/3/2022	9,710,938	0.67%
US Treasury Note	\$9,410,000	1.63%	15/10/2020	9,211,507	0.63%
US Treasury Note	\$8,875,000	2.50%	30/6/2020	8,870,839	0.61%
US Treasury Note	\$8,235,000	2.50%	31/3/2023	8,151,364	0.56%
US Treasury Note	\$8,250,000	1.88%	31/1/2022	8,024,414	0.55%
US Treasury Note	\$7,125,000	1.88%	28/2/2022	6,924,609	0.48%
US Treasury Note	\$6,833,000	2.63%	15/5/2021	6,833,000	0.47%
US Treasury Note	\$6,782,000	1.88%	30/9/2022	6,555,227	0.45%
US Treasury Note	\$5,793,000	2.25%	31/3/2020	5,766,751	0.40%
US Treasury Note <sup>1</sup>	\$5,725,000	1.75%	15/11/2020	5,615,867	0.39%
US Treasury Note	\$5,644,000	2.00%	15/1/2021	5,561,104	0.38%
US Treasury Note	\$5,560,000	1.63%	31/12/2019	5,490,500	0.38%
US Treasury Note	\$5,233,000	2.25%	29/2/2020	5,210,923	0.36%
US Treasury Note	\$5,104,700	1.25%	31/3/2021	4,921,250	0.34%
US Treasury Note	\$4,850,000	2.25%	31/7/2021	4,794,680	0.33%
US Treasury Note	\$4,570,000	2.38%	31/1/2023	4,501,450	0.31%
US Treasury Note	\$4,000,000	1.63%	15/11/2022	3,820,625	0.26%
US Treasury Note	\$3,689,000	1.13%	31/8/2021	3,519,537	0.24%
US Treasury Note	\$3,570,000	1.38%	31/3/2020	3,500,831	0.24%
US Treasury Note	\$3,540,000	1.00%	15/10/2019	3,475,285	0.24%
US Treasury Note	\$3,500,000	1.75%	28/2/2022	3,386,250	0.23%
US Treasury Note	\$3,475,000	2.00%	31/10/2022	3,373,465	0.23%
US Treasury Note	\$3,525,000	1.13%	31/7/2021	3,368,028	0.23%
US Treasury Note	\$3,250,000	1.38%	31/5/2020	3,179,414	0.22%
US Treasury Note	\$3,280,000	1.13%	30/6/2021	3,138,038	0.22%
US Treasury Note	\$3,255,000	1.13%	30/9/2021	3,101,405	0.21%
US Treasury Note	\$3,055,000	1.50%	15/4/2020	3,000,583	0.21%
US Treasury Note	\$3,000,000	1.63%	31/8/2019	2,972,813	0.20%
US Treasury Note	\$3,028,000	1.50%	31/5/2020	2,969,333	0.20%
US Treasury Note	\$3,000,000	1.13%	31/3/2020	2,928,750	0.20%
US Treasury Note	\$3,000,000	1.38%	31/5/2021	2,895,000	0.20%
US Treasury Note	\$2,900,000	2.13%	31/1/2021	2,865,110	0.20%
US Treasury Note	\$2,750,000	2.75%	30/4/2023	2,751,719	0.19%
US Treasury Note <sup>1</sup>	\$2,795,000	1.13%	28/2/2021	2,688,877	0.18%
US Treasury Note	\$2,720,000	1.75%	30/6/2022	2,622,250	0.18%
US Treasury Note	\$2,682,000	1.75%	31/5/2022	2,587,711	0.18%
US Treasury Note	\$2,625,000	2.13%	30/6/2021	2,586,445	0.18%
US Treasury Note	\$2,463,000	2.25%	15/2/2021	2,441,064	0.17%
US Treasury Note	\$2,475,000	2.00%	30/11/2020	2,440,969	0.17%
US Treasury Note	\$2,488,000	1.38%	31/8/2020	2,426,189	0.17%
US Treasury Note	\$2,450,000	2.00%	31/5/2021	2,407,125	0.17%
US Treasury Note	\$2,350,000	0.88%	15/9/2019	2,307,039	0.16%
US Treasury Note	\$2,210,000	2.13%	31/8/2020	2,189,972	0.15%
US Treasury Note	\$2,244,000	2.00%	30/11/2022	2,177,732	0.15%
US Treasury Note <sup>1</sup>	\$2,171,000	1.50%	30/11/2019	2,141,827	0.15%
US Treasury Note	\$2,060,000	1.50%	31/10/2019	2,034,572	0.14%
US Treasury Note	\$1,960,000	2.63%	15/11/2020	1,961,531	0.13%
US Treasury Note	\$1,956,000	2.13%	31/12/2022	1,906,489	0.13%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
US Treasury Note	\$1,920,000	1.88%	31/7/2022	1,858,500	0.13%
US Treasury Note	\$1,900,000	1.88%	31/10/2022	1,834,984	0.13%
US Treasury Note	\$1,756,000	3.38%	15/11/2019	1,777,127	0.12%
US Treasury Note	\$1,787,000	1.50%	15/7/2020	1,750,143	0.12%
US Treasury Note	\$1,780,000	1.50%	15/6/2020	1,744,956	0.12%
US Treasury Note	\$1,750,000	2.38%	31/12/2020	1,740,977	0.12%
US Treasury Note	\$1,730,000	1.38%	15/9/2020	1,686,209	0.12%
US Treasury Note	\$1,700,000	2.00%	28/2/2021	1,673,438	0.11%
US Treasury Note	\$1,700,000	1.38%	31/1/2020	1,670,781	0.11%
US Treasury Note	\$1,585,000	1.50%	15/5/2020	1,555,529	0.11%
US Treasury Note	\$1,530,000	1.38%	15/12/2019	1,506,094	0.10%
US Treasury Note	\$1,491,000	1.63%	15/3/2020	1,468,868	0.10%
US Treasury Note	\$1,475,000	2.25%	31/3/2021	1,460,711	0.10%
Bank of America Corp.^	\$1,499,000	3.00%	20/12/2023	1,451,930	0.10%
US Treasury Note	\$1,450,000	2.00%	31/7/2020	1,433,688	0.10%
US Treasury Note	\$1,458,600	1.75%	31/10/2020	1,431,251	0.10%
US Treasury Note	\$1,437,000	1.38%	31/10/2020	1,397,932	0.10%
US Treasury Note	\$1,300,000	1.63%	30/11/2020	1,270,750	0.09%
US Treasury Note	\$1,269,200	1.88%	30/4/2022	1,231,521	0.08%
US Treasury Note	\$1,200,000	3.63%	15/8/2019	1,215,937	0.08%
US Treasury Note	\$1,205,000	1.25%	31/8/2019	1,188,996	0.08%
US Treasury Note	\$1,185,000	2.25%	30/4/2021	1,173,150	0.08%
US Treasury Note	\$1,160,000	1.38%	15/1/2020	1,140,606	0.08%
US Treasury Note	\$1,150,000	2.13%	30/6/2022	1,125,023	0.08%
US Treasury Note	\$1,125,000	2.50%	31/5/2020	1,124,297	0.08%
US Treasury Note	\$1,150,000	1.75%	31/3/2022	1,111,906	0.08%
Federal Home Loan Banks	\$1,100,000	1.50%	21/10/2019	1,086,054	0.07%
US Treasury Note	\$1,104,000	0.75%	15/8/2019	1,083,990	0.07%
US Treasury Note	\$1,075,000	1.25%	31/1/2020	1,054,340	0.07%
US Treasury Note	\$1,018,000	2.38%	15/3/2021	1,011,797	0.07%
US Treasury Note	\$1,031,000	1.38%	30/4/2020	1,009,897	0.07%
US Treasury Note	\$1,000,000	2.63%	15/8/2020	1,001,250	0.07%
Federal Home Loan Banks	\$1,000,000	2.63%	28/5/2020	1,000,921	0.07%
Federal Home Loan Mortgage Corp.	\$1,000,000	1.38%	15/8/2019	988,475	0.07%
Federal National Mortgage Association	\$1,000,000	1.50%	30/7/2020	977,801	0.07%
Morgan Stanley	\$1,000,000	2.75%	19/5/2022	968,561	0.07%
US Treasury Note	\$950,000	1.25%	29/2/2020	930,555	0.06%
Gilead Sciences, Inc.	\$875,000	3.25%	1/9/2022	869,829	0.06%
US Treasury Note	\$850,000	1.38%	30/9/2020	827,953	0.06%
US Treasury Note	\$854,000	1.38%	30/4/2021	825,311	0.06%
General Electric Co.	€700,000	0.38%	17/5/2022	815,093	0.06%
US Treasury Note	\$800,000	3.13%	15/5/2021	811,000	0.06%
US Treasury Note	\$785,000	3.63%	15/2/2021	804,870	0.06%
Federal Home Loan Banks	\$810,000	2.13%	11/2/2020	804,799	0.06%
Federal Home Loan Mortgage Corp.	\$800,000	2.38%	16/2/2021	793,954	0.05%
US Treasury Note	\$795,900	1.75%	30/9/2019	789,185	0.05%
US Treasury Note	\$775,000	3.50%	15/5/2020	788,441	0.05%
US Treasury Note	\$800,000	1.63%	30/6/2020	785,875	0.05%
US Treasury Note	\$781,000	1.75%	31/12/2020	765,136	0.05%
US Treasury Note	\$759,000	2.00%	30/9/2020	749,513	0.05%
Federal National Mortgage Association	\$750,000	1.63%	21/1/2020	739,903	0.05%
Apple, Inc.	\$750,000	2.85%	23/2/2023	738,026	0.05%
US Treasury Note	\$750,000	1.13%	31/12/2019	735,117	0.05%
US Treasury Note	\$740,000	1.00%	15/11/2019	725,547	0.05%
US Treasury Note	\$696,000	2.00%	31/1/2020	690,780	0.05%
Goldman Sachs Group, Inc.	\$675,000	3.63%	22/1/2023	670,490	0.05%
US Treasury Note	\$675,000	2.13%	15/8/2021	664,453	0.05%
Medtronic, Inc.	\$650,000	3.15%	15/3/2022	645,206	0.04%
Citigroup, Inc.	€500,000	7.38%	4/9/2019	634,533	0.04%
JP Morgan Chase Commercial Mortgage Securities Trust 2012	\$630,000	2.84%	15/12/2047	617,198	0.04%
JPMorgan Chase & Co.	\$600,000	4.35%	15/8/2021	616,975	0.04%
Dow Chemical Co.	\$600,000	4.25%	15/11/2020	612,659	0.04%
Ford Motor Credit Co. LLC	\$600,000	3.34%	18/3/2021	594,478	0.04%
Newell Brands, Inc.	\$600,000	3.15%	1/4/2021	593,992	0.04%
Verizon Communications, Inc.	\$600,000	3.00%	1/11/2021	590,918	0.04%
Federal Home Loan Mortgage Corp.	\$600,000	1.50%	17/1/2020	590,852	0.04%
Bank of America Corp.^	€500,000	0.74%	7/2/2022	588,721	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
US Treasury Bond	\$500,000	7.25%	15/8/2022	588,438	0.04%
Federal Home Loan Mortgage Corp.	\$600,000	1.63%	29/9/2020	587,023	0.04%
Goldman Sachs Group, Inc.	\$600,000	3.00%	26/4/2022	586,568	0.04%
AbbVie, Inc.	\$600,000	2.90%	6/11/2022	582,470	0.04%
LC4Commercial Mortgage Trust 2012	\$580,000	3.29%	10/12/2044	581,079	0.04%
Wells Fargo & Co.	\$600,000	2.63%	22/7/2022	576,017	0.04%
PepsiCo, Inc.	\$575,000	2.15%	14/10/2020	565,860	0.04%
Cintas Corp. No 2	\$575,000	2.90%	1/4/2022	562,127	0.04%
Federal Home Loan Banks	\$575,000	1.13%	14/7/2021	548,877	0.04%
Kraft Heinz Foods Co.	\$550,000	2.80%	2/7/2020	545,626	0.04%
Anheuser-Busch InBev Finance, Inc.	\$550,000	3.30%	1/2/2023	545,311	0.04%
GE Capital International Funding Co. Unlimited Co.	\$550,000	2.34%	15/11/2020	537,670	0.04%
Cargill, Inc.	\$540,000	3.25%	1/3/2023	535,536	0.04%
Anheuser-Busch InBev Finance, Inc.	\$535,000	2.65%	1/2/2021	527,445	0.04%
US Treasury Note	\$535,000	1.63%	31/7/2020	524,969	0.04%
Morgan Stanley	\$525,000	2.80%	16/6/2020	520,725	0.04%
BENCHMARK 2018-B3 Mortgage Trust	\$500,000	3.85%	10/4/2051	511,600	0.04%
Citigroup Commercial Mortgage Trust 2018	\$500,000	3.79%	10/3/2051	509,770	0.03%
US Treasury Note	\$520,000	2.00%	31/12/2021	508,381	0.03%
Federal Home Loan Mortgage Corp.	\$497,275	3.45%	24/9/2024	503,939	0.03%
Schlumberger Investment SA	\$500,000	3.30%	14/9/2021	500,658	0.03%
Verizon Communications, Inc.	€400,000	2.38%	17/2/2022	500,446	0.03%
Federal National Mortgage Association	\$500,000	2.50%	13/4/2021	497,530	0.03%
Morgan Stanley Bank of America Merrill Lynch Trust 2012	\$500,000	3.18%	15/8/2045	496,330	0.03%
JPMorgan Chase & Co.^	\$500,000	3.56%	23/4/2024	494,824	0.03%
Federal Home Loan Mortgage Corp.	\$500,000	2.38%	13/1/2022	493,817	0.03%
US Treasury Note	\$500,000	1.88%	30/6/2020	493,516	0.03%
Federal National Mortgage Association	\$500,000	1.00%	28/8/2019	491,931	0.03%
Federal National Mortgage Association	\$500,000	1.88%	28/12/2020	490,432	0.03%
Federal National Mortgage Association	\$500,000	1.00%	24/10/2019	490,418	0.03%
American Express Credit Account Master Trust	\$500,000	1.77%	15/11/2022	490,234	0.03%
Goldman Sachs Group, Inc.^	\$500,000	2.88%	31/10/2022	488,092	0.03%
Federal National Mortgage Association	\$500,000	2.00%	5/1/2022	487,625	0.03%
JP Morgan Chase Commercial Mortgage Securities Trust 2012	\$496,950	2.83%	15/10/2045	487,434	0.03%
Federal Home Loan Mortgage Corp.	\$500,000	2.27%	25/3/2022	486,420	0.03%
Morgan Stanley	\$500,000	2.63%	17/11/2021	486,113	0.03%
US Treasury Note	\$500,000	1.88%	31/5/2022	484,844	0.03%
AT&T, Inc.	€400,000	1.45%	1/6/2022	482,417	0.03%
Anheuser-Busch InBev Worldwide, Inc.	\$500,000	2.50%	15/7/2022	481,472	0.03%
CVS Health Corp.	\$500,000	2.13%	1/6/2021	480,630	0.03%
Hewlett Packard Enterprise Co.	\$475,000	3.60%	15/10/2020	477,320	0.03%
PNC Financial Services Group, Inc.	\$460,000	5.13%	8/2/2020	474,443	0.03%
Oracle Corp.	\$475,000	2.25%	8/10/2019	472,796	0.03%
CVS Health Corp.	\$475,000	3.70%	9/3/2023	472,099	0.03%
Honeywell International, Inc.	€400,000	0.65%	21/2/2020	471,931	0.03%
Federal National Mortgage Association	\$479,000	2.38%	19/1/2023	470,507	0.03%
AbbVie, Inc.	€400,000	0.38%	18/11/2019	469,420	0.03%
US Treasury Note	\$479,000	1.38%	31/1/2021	464,331	0.03%
Bank of New York Mellon Corp.	\$475,000	2.05%	3/5/2021	459,372	0.03%
JPMorgan Chase & Co.	\$450,000	2.55%	29/10/2020	443,312	0.03%
Federal Home Loan Mortgage Corp.	\$452,000	1.38%	20/4/2020	442,598	0.03%
Visa, Inc.	\$450,000	2.80%	14/12/2022	441,440	0.03%
Citigroup, Inc.^	\$450,000	3.14%	24/1/2023	440,874	0.03%
American Express Credit Corp.	€370,000	0.63%	22/11/2021	437,130	0.03%
US Treasury Note	\$445,000	1.38%	29/2/2020	436,795	0.03%
Goldman Sachs Group, Inc.	\$450,000	2.35%	15/11/2021	432,654	0.03%
Dell International LLC/EMC Corp.	\$425,000	4.42%	15/6/2021	431,215	0.03%
Federal National Mortgage Association^	\$432,577	2.94%	25/8/2022	428,169	0.03%
John Deere Capital Corp.	\$450,000	2.15%	8/9/2022	427,519	0.03%
Berkshire Hathaway, Inc.	\$431,000	2.20%	15/3/2021	423,379	0.03%
Bank of America Corp.	€300,000	5.50%	4/12/2019	419,242	0.03%
HCP, Inc.	\$420,000	2.63%	1/2/2020	414,817	0.03%
Federal Home Loan Mortgage Corp.	\$415,000	2.50%	23/4/2020	414,524	0.03%
US Treasury Note	\$422,000	1.38%	15/2/2020	414,483	0.03%
Federal National Mortgage Association	\$425,000	2.00%	5/10/2022	411,720	0.03%
Citibank NA	\$420,000	2.13%	20/10/2020	409,131	0.03%
Citigroup, Inc.	\$400,000	4.50%	14/1/2022	408,293	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Parker-Hannifin Corp.	\$400,000	3.50%	15/9/2022	402,588	0.03%
JPMorgan Chase & Co.^	\$400,000	3.51%	18/6/2022	399,876	0.03%
Bank of America Corp.^	\$400,000	3.50%	17/5/2022	399,710	0.03%
CVS Health Corp.	\$400,000	3.35%	9/3/2021	398,820	0.03%
Cisco Systems, Inc.	\$400,000	3.00%	15/6/2022	398,037	0.03%
JPMorgan Chase Bank NA^	\$400,000	2.60%	1/2/2021	396,215	0.03%
Lockheed Martin Corp.	\$400,000	2.50%	23/11/2020	394,742	0.03%
Pfizer, Inc.	\$400,000	1.70%	15/12/2019	394,492	0.03%
Federal Home Loan Banks	\$400,000	1.38%	15/11/2019	394,006	0.03%
Mondelez International Holdings Netherlands BV	\$400,000	1.63%	28/10/2019	392,958	0.03%
Federal Home Loan Banks	\$400,000	1.00%	26/9/2019	392,877	0.03%
US Bancorp	\$400,000	2.35%	29/1/2021	392,587	0.03%
JPMorgan Chase & Co.	\$400,000	2.55%	1/3/2021	391,336	0.03%
Chevron Corp.	\$400,000	2.10%	16/5/2021	389,578	0.03%
Federal Home Loan Mortgage Corp.	\$398,000	1.38%	1/5/2020	389,515	0.03%
Federal Home Loan Banks	\$400,000	1.88%	29/11/2021	389,132	0.03%
Mylan NV	€326,000	1.25%	23/11/2020	389,051	0.03%
Comcast Corp.	\$400,000	2.85%	15/1/2023	386,530	0.03%
Exxon Mobil Corp.	\$388,000	1.91%	6/3/2020	382,230	0.03%
Goldman Sachs Group, Inc.	AU(\$500,000)	5.00%	21/8/2019	378,609	0.03%
American Tower Corp.	\$375,000	3.30%	15/2/2021	374,481	0.03%
Microsoft Corp.	€300,000	2.13%	6/12/2021	374,019	0.03%
Federal National Mortgage Association	\$379,000	1.50%	28/2/2020	372,680	0.03%
Capital One NA	\$375,000	2.40%	5/9/2019	371,680	0.03%
Apple, Inc.	AU(\$500,000)	2.85%	28/8/2019	370,883	0.03%
Morgan Stanley	€300,000	2.38%	31/3/2021	370,331	0.03%
US Treasury Note	\$375,000	1.00%	31/8/2019	368,906	0.03%
Chubb INA Holdings, Inc.	\$375,000	2.30%	3/11/2020	367,423	0.03%
Procter & Gamble Co.	\$375,000	1.90%	23/10/2020	367,393	0.03%
US Treasury Note	\$375,000	2.00%	15/11/2021	367,031	0.03%
GE Capital European Funding Unlimited Co.	€300,000	2.25%	20/7/2020	366,245	0.03%
Oracle Corp.	\$375,000	2.50%	15/10/2022	363,204	0.02%
Metropolitan Life Global Funding I	€300,000	1.25%	17/9/2021	362,244	0.02%
Walmart, Inc.	\$375,000	2.35%	15/12/2022	361,983	0.02%
Mastercard, Inc.	€300,000	1.10%	1/12/2022	361,651	0.02%
General Electric Co.	\$375,000	2.70%	9/10/2022	361,278	0.02%
American Express Co.	\$375,000	2.50%	1/8/2022	359,606	0.02%
International Business Machines Corp.	€300,000	0.50%	7/9/2021	354,736	0.02%
Amgen, Inc.	\$350,000	3.45%	1/10/2020	352,290	0.02%
Pfizer, Inc.	€300,000	0.25%	6/3/2022	351,585	0.02%
Becton Dickinson & Co.	€300,000	1.00%	15/12/2022	350,364	0.02%
QUALCOMM, Inc.	\$350,000	2.10%	20/5/2020	350,000	0.02%
Crown Castle International Corp.	\$350,000	3.40%	15/2/2021	349,602	0.02%
Oracle Corp.	\$360,000	1.90%	15/9/2021	346,134	0.02%
Citigroup, Inc.	\$350,000	2.65%	26/10/2020	344,479	0.02%
Citibank Credit Card Issuance Trust	\$350,000	1.92%	7/4/2022	344,089	0.02%
Apple, Inc.	\$350,000	2.25%	23/2/2021	343,864	0.02%
Morgan Stanley	\$325,000	5.50%	28/7/2021	343,415	0.02%
Goldman Sachs Group, Inc.	\$350,000	2.63%	25/4/2021	342,408	0.02%
Andeavor Logistics LP/Tesoro Logistics Finance Corp.	\$350,000	3.50%	1/12/2022	341,687	0.02%
Morgan Stanley	\$350,000	2.50%	21/4/2021	341,602	0.02%
Federal National Mortgage Association	\$350,000	1.88%	5/4/2022	339,194	0.02%
Federal Home Loan Banks	\$340,000	2.38%	30/3/2020	339,016	0.02%
Constellation Brands, Inc.	\$350,000	2.70%	9/5/2022	338,238	0.02%
Bank of America Corp.^	\$350,000	2.82%	21/7/2023	338,128	0.02%
Federal National Mortgage Association	\$350,000	1.38%	7/10/2021	335,444	0.02%
Digital Realty Trust LP	\$325,000	3.95%	1/7/2022	328,319	0.02%
US Treasury Note	\$329,000	2.38%	30/4/2020	328,126	0.02%
Goldman Sachs Group, Inc.	\$325,000	2.60%	23/4/2020	321,899	0.02%
Wells Fargo & Co.	\$325,000	2.60%	22/7/2020	320,751	0.02%
United Technologies Corp.	\$325,000	1.50%	1/11/2019	319,301	0.02%
US Treasury Bond	\$300,000	8.13%	15/8/2019	318,703	0.02%
Anthem, Inc.	\$325,000	2.95%	1/12/2022	315,766	0.02%
Goldman Sachs Group, Inc.	\$300,000	6.00%	15/6/2020	315,326	0.02%
Sabine Pass Liquefaction LLC	\$300,000	5.63%	1/2/2021	313,875	0.02%
General Electric Co.	\$300,000	5.30%	11/2/2021	313,365	0.02%
Synchrony Bank	\$325,000	3.00%	15/6/2022	312,933	0.02%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
New York Life Global Funding	\$325,000	2.30%	10/6/2022	312,362	0.02%
Energy Transfer Partners LP	\$300,000	5.20%	1/2/2022	311,245	0.02%
Anadarko Petroleum Corp.	\$300,000	4.85%	15/3/2021	308,968	0.02%
El du Pont de Nemours & Co.	\$300,000	4.63%	15/1/2020	307,957	0.02%
Cisco Systems, Inc.	\$300,000	4.45%	15/1/2020	307,584	0.02%
Occidental Petroleum Corp.	\$300,000	4.10%	1/2/2021	307,075	0.02%
Berkshire Hathaway, Inc.	\$300,000	3.75%	15/8/2021	306,687	0.02%
Raytheon Co.	\$300,000	3.13%	15/10/2020	300,456	0.02%
Nuveen Finance LLC	\$300,000	2.95%	1/11/2019	300,093	0.02%
CVS Health Corp.	\$300,000	3.13%	9/3/2020	299,654	0.02%
AutoNation, Inc.	\$300,000	3.35%	15/1/2021	299,386	0.02%
Federal Home Loan Mortgage Corp.	\$300,000	2.75%	19/6/2023	298,991	0.02%
Allergan Funding SCS	\$300,000	3.00%	12/3/2020	298,578	0.02%
Discover Card Execution Note Trust	\$300,000	1.64%	15/7/2021	298,501	0.02%
Mercedes-Benz Auto Lease Trust 2017	\$300,000	1.79%	15/4/2020	298,191	0.02%
Exelon Generation Co. LLC	\$300,000	2.95%	15/1/2020	297,846	0.02%
Morgan Stanley	\$300,000	2.65%	27/1/2020	297,798	0.02%
Medtronic, Inc.	\$300,000	2.50%	15/3/2020	297,701	0.02%
Goldman Sachs Group, Inc.	\$300,000	2.30%	13/12/2019	296,775	0.02%
Carnival Corp.	€250,000	1.13%	6/11/2019	296,398	0.02%
Chevron Corp.	\$300,000	2.42%	17/11/2020	296,342	0.02%
Bank of America Corp.^	\$300,000	3.55%	5/3/2024	296,284	0.02%
Citigroup, Inc.	\$300,000	2.40%	18/2/2020	296,162	0.02%
PNC Bank NA	\$300,000	2.30%	1/6/2020	295,121	0.02%
Apple, Inc.	\$300,000	1.80%	11/5/2020	294,799	0.02%
US Treasury Note	\$300,000	1.00%	30/9/2019	294,750	0.02%
Express Scripts Holding Co.	\$300,000	2.60%	30/11/2020	293,986	0.02%
Wells Fargo & Co.	\$300,000	2.50%	4/3/2021	293,348	0.02%
Puget Energy, Inc.	\$275,000	5.63%	15/7/2022	292,152	0.02%
Coca-Cola Co.	\$300,000	2.20%	25/5/2022	291,099	0.02%
Citigroup, Inc.	\$300,000	2.75%	25/4/2022	290,821	0.02%
Citigroup, Inc.	\$300,000	2.35%	2/8/2021	288,689	0.02%
Huntington Bancshares, Inc.	\$300,000	2.30%	14/1/2022	288,084	0.02%
Bank of America Corp.	\$300,000	2.50%	21/10/2022	287,154	0.02%
US Treasury Note	\$298,800	1.25%	31/10/2021	285,447	0.02%
Union Pacific Corp.	\$285,000	2.95%	15/1/2023	277,863	0.02%
Federal Home Loan Mortgage Corp.	\$281,000	1.88%	17/11/2020	276,116	0.02%
Freddie Mac Multifamily Structured Pass Through Certificates	\$280,702	2.57%	25/9/2022	274,821	0.02%
AbbVie, Inc.	\$275,000	2.50%	14/5/2020	271,616	0.02%
Bank of America Corp.	\$275,000	2.63%	19/10/2020	271,503	0.02%
Microsoft Corp.	\$275,000	1.85%	6/2/2020	271,489	0.02%
Broadcom Corp/Broadcom Cayman Finance Ltd	\$275,000	2.38%	15/1/2020	271,410	0.02%
Microsoft Corp.	\$275,000	2.40%	6/2/2022	269,301	0.02%
Intel Corp.	\$275,000	2.70%	15/12/2022	269,194	0.02%
CF Industries, Inc.	\$275,000	3.40%	1/12/2021	269,139	0.02%
Johnson & Johnson	\$275,000	2.25%	3/3/2022	268,888	0.02%
Broadcom Corp/Broadcom Cayman Finance Ltd.	\$275,000	3.00%	15/1/2022	267,497	0.02%
Federal National Mortgage Association	\$267,000	2.75%	22/6/2021	267,494	0.02%
Broadcom Corp/Broadcom Cayman Finance Ltd.	\$275,000	2.20%	15/1/2021	266,306	0.02%
Philip Morris International, Inc.	\$275,000	1.88%	25/2/2021	265,727	0.02%
Morgan Stanley	\$250,000	5.75%	25/1/2021	264,321	0.02%
JPMorgan Chase & Co.	\$250,000	4.50%	24/1/2022	258,581	0.02%
PSEG Power LLC	\$250,000	5.13%	15/4/2020	257,764	0.02%
Entergy Corp.	\$250,000	5.13%	15/9/2020	257,531	0.02%
HSBC Bank USA NA	\$250,000	4.88%	24/8/2020	257,424	0.02%
21st Century Fox America, Inc.	\$250,000	4.50%	15/2/2021	256,854	0.02%
Comcast Corp.	\$250,000	5.70%	1/7/2019	256,455	0.02%
TD Ameritrade Holding Corp.	\$260,000	2.95%	1/4/2022	255,265	0.02%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$250,000	4.46%	23/7/2022	251,850	0.02%
Total System Services, Inc.	\$250,000	3.80%	1/4/2021	251,527	0.02%
KeyBank NA	\$250,000	3.35%	15/6/2021	250,242	0.02%
Synchrony Bank	\$250,000	3.65%	24/5/2021	249,689	0.02%
Compass Bank	\$250,000	3.50%	11/6/2021	249,686	0.02%
Kinder Morgan, Inc.	\$250,000	3.05%	1/12/2019	249,673	0.02%
Citibank NA	\$250,000	3.05%	1/5/2020	249,495	0.02%
Lowe's Cos, Inc.	\$250,000	3.12%	15/4/2022	249,349	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Goldman Sachs Group, Inc.	€200,000	5.13%	23/10/2019	249,170	0.02%
Huntington National Bank	\$250,000	3.25%	14/5/2021	249,081	0.02%
Discover Bank	\$250,000	3.10%	4/6/2020	248,662	0.02%
Altria Group, Inc.	\$250,000	2.63%	14/1/2020	248,480	0.02%
Express Scripts Holding Co.	\$250,000	3.30%	25/2/2021	248,461	0.02%
Microsoft Corp.	\$251,000	1.85%	12/2/2020	247,840	0.02%
SunTrust Bank/Atlanta GA^	\$250,000	2.59%	29/1/2021	247,779	0.02%
AmeriCredit Automobile Receivables Trust 2017	\$250,000	1.98%	20/12/2021	247,658	0.02%
KeyBank NA	\$250,000	3.38%	7/3/2023	247,634	0.02%
Wells Fargo Bank NA	\$250,000	2.40%	15/1/2020	247,571	0.02%
Bayer US Finance LLC	\$250,000	2.38%	8/10/2019	247,568	0.02%
Reliance Standard Life Global Funding II	\$250,000	3.05%	20/1/2021	247,142	0.02%
Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP	\$250,000	2.45%	1/5/2020	246,935	0.02%
Toyota Auto Receivables 2017-B Owner Trust	\$250,000	1.76%	15/7/2021	246,878	0.02%
ONEOK Partners LP	\$250,000	3.38%	1/10/2022	246,317	0.02%
Wells Fargo Bank NA	\$250,000	2.60%	15/1/2021	245,989	0.02%
Visa, Inc.	\$250,000	2.20%	14/12/2020	245,819	0.02%
Regions Bank	\$250,000	2.75%	1/4/2021	245,803	0.02%
MassMutual Global Funding II	\$250,000	1.55%	11/10/2019	245,737	0.02%
Ford Credit Floorplan Master Owner Trust A	\$250,000	2.07%	15/5/2022	245,614	0.02%
Apple, Inc.	\$250,000	1.55%	7/2/2020	245,563	0.02%
McDonald's Corp.	\$250,000	2.63%	15/1/2022	245,045	0.02%
PNC Bank NA	\$250,000	2.00%	19/5/2020	244,691	0.02%
US Bank NA	\$250,000	2.85%	23/1/2023	244,490	0.02%
Georgia Power Co.	\$250,000	2.00%	8/9/2020	244,167	0.02%
Fifth Third Bank	\$250,000	2.25%	14/6/2021	243,542	0.02%
Citizens Bank NA	\$250,000	2.55%	13/5/2021	243,484	0.02%
LYB International Finance II BV	€200,000	1.88%	2/3/2022	243,396	0.02%
Huntington National Bank	\$250,000	2.50%	7/8/2022	242,154	0.02%
State Street Corp.	\$250,000	1.95%	19/5/2021	241,773	0.02%
Compass Bank	\$250,000	2.88%	29/6/2022	241,283	0.02%
Ryder System, Inc.	\$250,000	2.25%	1/9/2021	240,976	0.02%
Goldman Sachs Group, Inc.^	\$250,000	2.91%	5/6/2023	240,917	0.02%
Merck & Co., Inc.	€200,000	1.13%	15/10/2021	240,869	0.02%
Express Scripts Holding Co.	\$250,000	3.05%	30/11/2022	240,455	0.02%
Altria Group, Inc.	\$225,000	9.25%	6/8/2019	240,197	0.02%
JPMorgan Chase & Co.	€200,000	1.88%	21/11/2019	240,058	0.02%
Microsoft Corp.	\$250,000	1.55%	8/8/2021	239,820	0.02%
Wells Fargo & Co.	€200,000	1.13%	29/10/2021	239,592	0.02%
Cargill, Inc.	€200,000	1.88%	4/9/2019	238,772	0.02%
Southern Power Co.	€200,000	1.00%	20/6/2022	237,718	0.02%
GE Capital European Funding Unlimited Co.	€200,000	0.80%	21/1/2022	236,973	0.02%
McDonald's Corp.	€200,000	0.50%	15/1/2021	236,144	0.02%
Berkshire Hathaway, Inc.	€200,000	0.50%	13/3/2020	235,792	0.02%
Boston Properties LP	\$225,000	5.63%	15/11/2020	235,789	0.02%
DH Europe Finance SA	€200,000	1.00%	8/7/2019	235,434	0.02%
Pfizer, Inc.	€200,000	0.00%	6/3/2020	234,114	0.02%
Allergan Funding SCS	€200,000	0.50%	1/6/2021	233,504	0.02%
AT&T, Inc.	CA(\$300,000)	3.83%	25/11/2020	233,416	0.02%
NBCUniversal Media LLC	\$225,000	5.15%	30/4/2020	232,448	0.02%
Federal Home Loan Mortgage Corp.	\$224,498	3.87%	25/4/2021	228,948	0.02%
Bank of America Corp.	\$230,000	2.63%	19/4/2021	225,793	0.02%
Walgreens Boots Alliance, Inc.	\$225,000	2.70%	18/11/2019	224,411	0.02%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$225,000	3.58%	23/7/2020	224,356	0.02%
Abbott Laboratories	\$225,000	2.90%	30/11/2021	221,513	0.02%
AT&T, Inc.	\$225,000	2.45%	30/6/2020	221,409	0.02%
Santander Holdings USA, Inc.	\$225,000	3.70%	28/3/2022	221,039	0.02%
Home Depot, Inc.	\$225,000	2.63%	1/6/2022	220,822	0.02%
Williams Partners LP	\$225,000	3.35%	15/8/2022	219,887	0.02%
Reynolds American, Inc.	\$215,000	3.25%	12/6/2020	214,579	0.01%
Ford Motor Credit Co. LLC	\$200,000	5.75%	1/2/2021	209,962	0.01%
CRH America, Inc.	\$200,000	5.75%	15/1/2021	209,960	0.01%
American International Group, Inc.	\$200,000	4.88%	1/6/2022	208,976	0.01%
Federal National Mortgage Association	\$215,000	0.00%	9/10/2019	208,105	0.01%
Enterprise Products Operating LLC	\$200,000	5.20%	1/9/2020	208,006	0.01%

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General Electric Co.	\$200,000	4.65%	17/10/2021	207,804	0.01%
MetLife, Inc.	\$201,000	4.75%	8/2/2021	207,762	0.01%
Western Gas Partners LP	\$200,000	5.38%	1/6/2021	207,230	0.01%
Allergan Sales LLC	\$200,000	5.00%	15/12/2021	207,002	0.01%
TD Ameritrade Holding Corp.	\$200,000	5.60%	1/12/2019	206,809	0.01%
Warner Media LLC	\$200,000	4.75%	29/3/2021	206,398	0.01%
BlackRock, Inc.	\$200,000	5.00%	10/12/2019	205,936	0.01%
JPMorgan Chase & Co.	\$200,000	4.95%	25/3/2020	205,580	0.01%
Discovery Communications LLC	\$200,000	5.63%	15/8/2019	205,417	0.01%
CSX Corp.	\$200,000	4.25%	1/6/2021	205,257	0.01%
Boardwalk Pipelines LP	\$200,000	5.75%	15/9/2019	205,174	0.01%
Warner Media LLC	\$200,000	4.88%	15/3/2020	205,141	0.01%
Nordstrom, Inc.	\$200,000	4.75%	1/5/2020	204,508	0.01%
Xcel Energy, Inc.	\$200,000	4.70%	15/5/2020	204,258	0.01%
NVR, Inc.	\$200,000	3.95%	15/9/2022	201,588	0.01%
Citibank Credit Card Issuance Trust	\$200,000	3.29%	23/5/2025	201,111	0.01%
UnitedHealth Group, Inc.	\$200,000	3.38%	15/11/2021	201,004	0.01%
Republic Services, Inc.	\$200,000	3.55%	1/6/2022	200,774	0.01%
Apache Corp.	\$200,000	3.63%	1/2/2021	200,633	0.01%
CNH Industrial Capital LLC	\$200,000	4.38%	6/11/2020	200,500	0.01%
Marathon Petroleum Corp.	\$200,000	3.40%	15/12/2020	200,398	0.01%
General Dynamics Corp.	\$200,000	3.38%	15/5/2023	200,370	0.01%
American International Group, Inc.	\$200,000	3.38%	15/8/2020	200,321	0.01%
Federal Home Loan Mortgage Corp.^	\$200,000	3.03%	25/10/2020	200,254	0.01%
BA Credit Card Trust	\$200,000	3.00%	15/9/2023	200,170	0.01%
UnitedHealth Group, Inc.	\$200,000	2.70%	15/7/2020	198,961	0.01%
American Express Credit Corp.	\$200,000	2.25%	15/8/2019	198,700	0.01%
WEA Finance LLC/Westfield UK & Europe Finance plc	\$200,000	2.70%	17/9/2019	198,648	0.01%
BA Credit Card Trust	\$200,000	2.70%	17/7/2023	198,542	0.01%
Celgene Corp.	\$200,000	2.88%	15/8/2020	198,416	0.01%
US Bank NA	\$200,000	2.13%	28/10/2019	198,073	0.01%
IBM Credit LLC	\$200,000	2.65%	5/2/2021	197,997	0.01%
BB&T Corp.	\$200,000	2.45%	15/1/2020	197,908	0.01%
Citigroup, Inc.	\$200,000	2.45%	10/1/2020	197,711	0.01%
Ford Motor Credit Co. LLC	\$200,000	3.20%	15/1/2021	197,578	0.01%
Enterprise Products Operating LLC	\$200,000	2.85%	15/4/2021	197,514	0.01%
National Rural Utilities Cooperative Finance Corp.	\$200,000	2.35%	15/6/2020	197,462	0.01%
Capital One Multi-Asset Execution Trust	\$200,000	1.82%	15/9/2022	197,345	0.01%
American Express Credit Corp.	\$200,000	2.20%	3/3/2020	197,207	0.01%
General Motors Financial Co., Inc.	\$200,000	3.45%	14/1/2022	197,084	0.01%
Marathon Oil Corp.	\$200,000	2.70%	1/6/2020	197,012	0.01%
Apple, Inc.	\$200,000	1.10%	2/8/2019	196,919	0.01%
Capital One Financial Corp.	\$200,000	2.50%	12/5/2020	196,874	0.01%
AT&T, Inc.	\$200,000	2.80%	17/2/2021	196,740	0.01%
Ford Motor Credit Co. LLC	\$200,000	2.46%	27/3/2020	196,710	0.01%
Federal National Mortgage Association	\$200,000	0.88%	2/8/2019	196,706	0.01%
Microsoft Corp.	\$200,000	2.00%	3/11/2020	196,699	0.01%
Federal Home Loan Banks	\$200,000	0.88%	5/8/2019	196,681	0.01%
Wells Fargo & Co.	\$200,000	2.55%	7/12/2020	196,649	0.01%
Ukraine Government AID Bonds	\$200,000	1.85%	29/5/2020	196,250	0.01%
MassMutual Global Funding II	\$200,000	2.45%	23/11/2020	196,191	0.01%
Bank of America Corp.^	\$200,000	2.37%	21/7/2021	196,046	0.01%
Federal National Mortgage Association	\$200,000	1.50%	22/6/2020	195,856	0.01%
Citizens Bank NA	\$200,000	2.20%	26/5/2020	195,788	0.01%
General Electric Co.	\$200,000	3.10%	9/1/2023	195,761	0.01%
Deere & Co.	\$200,000	2.60%	8/6/2022	195,289	0.01%
American Express Co.	\$200,000	2.20%	30/10/2020	195,265	0.01%
Fifth Third Auto Trust 2017	\$200,000	2.03%	15/7/2024	195,086	0.01%
Ford Motor Credit Co. LLC	\$200,000	2.34%	2/11/2020	194,715	0.01%
Xcel Energy, Inc.	\$200,000	2.40%	15/3/2021	194,702	0.01%
Federal Home Loan Banks	\$200,000	1.38%	28/9/2020	194,600	0.01%
Goldman Sachs Group, Inc.	\$200,000	3.20%	23/2/2023	194,563	0.01%
Allergan Finance LLC	\$200,000	3.25%	1/10/2022	194,321	0.01%
AbbVie, Inc.	\$200,000	2.30%	14/5/2021	194,228	0.01%
AT&T, Inc.	\$200,000	3.00%	30/6/2022	194,033	0.01%
Dominion Energy, Inc.	\$200,000	2.75%	15/1/2022	193,806	0.01%
Piedmont Operating Partnership LP	\$200,000	3.40%	1/6/2023	193,541	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Caterpillar Financial Services Corp.	\$200,000	2.63%	1/3/2023	193,343	0.01%
General Motors Financial Co., Inc.	\$200,000	3.25%	5/1/2023	193,184	0.01%
JPMorgan Chase & Co.	\$200,000	2.30%	15/8/2021	193,084	0.01%
United Parcel Service, Inc.	\$200,000	2.50%	1/4/2023	193,030	0.01%
Jackson National Life Global Funding	\$200,000	2.50%	27/6/2022	192,964	0.01%
Goldman Sachs Group, Inc. ^	\$200,000	2.91%	24/7/2023	192,771	0.01%
Bunge Ltd. Finance Corp.	\$200,000	3.00%	25/9/2022	192,188	0.01%
Walt Disney Co.	\$200,000	2.35%	1/12/2022	191,758	0.01%
Shire Acquisitions Investments Ireland DAC	\$200,000	2.40%	23/9/2021	191,701	0.01%
General Dynamics Corp.	\$200,000	2.25%	15/11/2022	191,578	0.01%
Discovery Communications LLC	\$200,000	2.95%	20/3/2023	190,532	0.01%
National Oilwell Varco, Inc.	\$200,000	2.60%	1/12/2022	189,999	0.01%
Federal Home Loan Mortgage Corp.	\$190,718	1.87%	25/11/2019	188,660	0.01%
EOG Resources, Inc.	\$190,000	2.45%	1/4/2020	187,551	0.01%
Fidelity National Information Services, Inc.	€158,000	0.40%	15/1/2021	184,820	0.01%
Nasdaq, Inc.	\$175,000	5.55%	15/1/2020	180,777	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$180,000	4.13%	1/8/2023	180,579	0.01%
DDR Corp.	\$175,000	4.63%	15/7/2022	179,870	0.01%
Xerox Corp.	\$175,000	5.63%	15/12/2019	179,549	0.01%
Simon Property Group LP	\$175,000	4.13%	1/12/2021	179,136	0.01%
JPMorgan Chase & Co.	\$175,000	4.40%	22/7/2020	179,127	0.01%
Sempra Energy	\$180,000	2.85%	15/11/2020	177,746	0.01%
Walmart, Inc.	\$175,000	3.40%	26/6/2023	176,175	0.01%
Walmart, Inc.	\$175,000	3.13%	23/6/2021	175,792	0.01%
Charles Schwab Corp.	\$175,000	3.25%	21/5/2021	175,404	0.01%
Tyson Foods, Inc.	\$175,000	2.65%	15/8/2019	174,455	0.01%
PPG Industries, Inc.	\$175,000	2.30%	15/11/2019	173,614	0.01%
Metropolitan Life Global Funding I	£133,000	1.13%	15/12/2021	173,589	0.01%
Ally Master Owner Trust	\$175,000	2.70%	17/1/2023	173,298	0.01%
Gilead Sciences, Inc.	\$175,000	2.55%	1/9/2020	172,876	0.01%
US Treasury Note	\$179,000	1.75%	30/4/2022	172,847	0.01%
Hewlett Packard Enterprise Co.	\$175,000	2.10%	4/10/2019	172,705	0.01%
Wells Fargo & Co.	£134,000	1.38%	30/6/2022	172,530	0.01%
Shire Acquisitions Investments Ireland DAC	\$175,000	1.90%	23/9/2019	172,262	0.01%
Progress Energy, Inc.	\$175,000	3.15%	1/4/2022	171,941	0.01%
Honeywell International, Inc.	\$175,000	1.40%	30/10/2019	171,645	0.01%
Walgreen Co.	\$175,000	3.10%	15/9/2022	171,326	0.01%
Caterpillar Financial Services Corp.	\$175,000	1.85%	4/9/2020	170,750	0.01%
Honda Auto Receivables 2017-2 Owner Trust	\$172,000	1.68%	16/8/2021	169,569	0.01%
US Treasury Note	\$174,000	1.88%	30/11/2021	169,541	0.01%
Federal National Mortgage Association	\$175,000	1.25%	17/8/2021	167,419	0.01%
Honeywell International, Inc.	\$175,000	1.85%	1/11/2021	166,877	0.01%
US Treasury Note	\$170,000	1.13%	30/4/2020	165,777	0.01%
Verizon Communications, Inc.	\$150,000	5.15%	15/9/2023	159,663	0.01%
Alterra Finance LLC	\$150,000	6.25%	30/9/2020	158,229	0.01%
Crown Castle International Corp.	\$150,000	5.25%	15/1/2023	156,987	0.01%
Wells Fargo Commercial Mortgage Trust 2012	\$158,855	2.92%	15/10/2045	156,449	0.01%
Boston Scientific Corp.	\$150,000	6.00%	15/1/2020	156,224	0.01%
Athene Global Funding	\$155,000	4.00%	25/1/2022	155,545	0.01%
AT&T, Inc.	\$150,000	5.88%	1/10/2019	155,064	0.01%
Ventas Realty LP/Ventas Capital Corp.	\$150,000	4.75%	1/6/2021	154,703	0.01%
Gilead Sciences, Inc.	\$150,000	4.50%	1/4/2021	154,700	0.01%
Williams Partners LP	\$150,000	5.25%	15/3/2020	154,503	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	\$150,000	5.00%	1/2/2021	153,950	0.01%
NBCUniversal Media LLC	\$150,000	4.38%	1/4/2021	153,617	0.01%
Anthem, Inc.	\$150,000	4.35%	15/8/2020	153,453	0.01%
Pioneer Natural Resources Co.	\$150,000	3.95%	15/7/2022	151,713	0.01%
Energy Transfer Partners LP	\$150,000	4.15%	1/10/2020	151,711	0.01%
Hospitality Properties Trust	\$150,000	4.25%	15/2/2021	151,308	0.01%
Maple Escrow Subsidiary, Inc.	\$150,000	4.06%	25/5/2023	150,552	0.01%
USAA Capital Corp.	\$150,000	3.00%	1/7/2020	149,987	0.01%
AT&T, Inc.	\$150,000	3.80%	15/3/2022	149,979	0.01%
American Express Credit Account Master Trust	\$150,000	2.99%	15/12/2023	149,892	0.01%
UnitedHealth Group, Inc.	\$150,000	3.50%	15/6/2023	149,643	0.01%
L3 Technologies, Inc.	\$150,000	3.85%	15/6/2023	149,642	0.01%
American Campus Communities Operating Partnership LP	\$150,000	3.35%	1/10/2020	149,532	0.01%
Southern California Edison Co.	\$150,000	2.90%	1/3/2021	149,066	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Celgene Corp.	\$150,000	3.55%	15/8/2022	148,902	0.01%
Intel Corp.	\$150,000	2.45%	29/7/2020	148,876	0.01%
Exelon Corp.	\$150,000	3.50%	1/6/2022	148,559	0.01%
Anthem, Inc.	\$150,000	2.25%	15/8/2019	148,488	0.01%
Pacific Gas & Electric Co.	\$150,000	3.50%	1/10/2020	148,481	0.01%
American Express Co.	\$150,000	3.40%	27/2/2023	148,416	0.01%
CVS Health Corp.	\$150,000	2.25%	12/8/2019	148,387	0.01%
Wells Fargo Bank NA	\$150,000	2.15%	6/12/2019	148,206	0.01%
Mylan NV	\$150,000	3.15%	15/6/2021	148,113	0.01%
International Business Machines Corp.	\$150,000	1.90%	27/1/2020	147,957	0.01%
Ford Credit Auto Owner Trust 2017	\$150,000	2.01%	15/3/2022	147,917	0.01%
Verizon Communications, Inc.	\$150,000	3.13%	16/3/2022	147,838	0.01%
Marsh & McLennan Cos, Inc.	\$150,000	2.35%	6/3/2020	147,730	0.01%
Federal Home Loan Mortgage Corp.	\$150,000	1.25%	2/10/2019	147,716	0.01%
Realty Income Corp.	\$150,000	3.25%	15/10/2022	147,678	0.01%
AT&T, Inc.	\$150,000	3.60%	17/2/2023	147,655	0.01%
Microsoft Corp.	\$150,000	1.10%	8/8/2019	147,638	0.01%
Metropolitan Life Global Funding I	\$150,000	1.55%	13/9/2019	147,578	0.01%
Metropolitan Life Global Funding I	\$150,000	2.50%	3/12/2020	147,524	0.01%
Wells Fargo & Co.	AU(\$)200,000	3.00%	27/7/2021	147,505	0.01%
Protective Life Global Funding	\$150,000	2.26%	8/4/2020	147,413	0.01%
Bank of New York Mellon Corp.	\$150,000	2.45%	27/11/2020	147,365	0.01%
General Motors Financial Co., Inc.	\$150,000	3.70%	9/5/2023	147,342	0.01%
Pricoa Global Funding I	\$150,000	1.45%	13/9/2019	147,231	0.01%
Stryker Corp.	\$150,000	2.63%	15/3/2021	147,193	0.01%
Kroger Co.	\$150,000	2.60%	1/2/2021	147,006	0.01%
US Treasury Note	\$150,000	1.00%	30/11/2019	146,953	0.01%
American Express Credit Account Master Trust	\$150,000	2.04%	15/5/2023	146,897	0.01%
Citibank NA	\$150,000	2.10%	12/6/2020	146,853	0.01%
Federal Home Loan Mortgage Corp.	\$147,892	2.31%	25/3/2020	146,623	0.01%
International Business Machines Corp.	\$150,000	2.50%	27/1/2022	146,571	0.01%
Bank of America Corp.	\$150,000	2.15%	9/11/2020	146,452	0.01%
Bank of New York Mellon Corp.	\$150,000	2.60%	7/2/2022	146,437	0.01%
Apple, Inc.	\$150,000	2.30%	11/5/2022	145,547	0.01%
Becton Dickinson & Co.	\$150,000	2.89%	6/6/2022	145,177	0.01%
United Parcel Service, Inc.	\$150,000	2.45%	1/10/2022	145,143	0.01%
Aviation Capital Group LLC	\$150,000	2.88%	20/1/2022	144,937	0.01%
Activision Blizzard, Inc.	\$150,000	2.30%	15/9/2021	144,924	0.01%
USAA Capital Corp.	\$150,000	2.00%	1/6/2021	144,892	0.01%
Fidelity National Information Services, Inc.	\$150,000	2.25%	15/8/2021	144,357	0.01%
Citigroup, Inc.	\$150,000	2.70%	27/10/2022	144,028	0.01%
Crown Castle International Corp.	\$150,000	2.25%	1/9/2021	144,020	0.01%
Duke Energy Corp.	\$150,000	2.40%	15/8/2022	143,985	0.01%
Metropolitan Life Global Funding I	\$150,000	1.95%	15/9/2021	143,619	0.01%
Air Lease Corp.	\$150,000	2.63%	1/7/2022	143,456	0.01%
American Airlines 2013-2 Class A Pass Through Trust	\$139,577	4.95%	15/1/2023	143,450	0.01%
Verizon Communications, Inc.	\$150,000	1.75%	15/8/2021	143,231	0.01%
Synchrony Credit Card Master Note Trust	\$144,000	2.21%	15/5/2024	140,316	0.01%
Republic Services, Inc.	\$135,000	5.50%	15/9/2019	138,903	0.01%
Simon Property Group LP	\$140,000	2.50%	1/9/2020	138,012	0.01%
Wells Fargo Canada Corp.	CA(\$)180,000	3.04%	29/1/2021	137,803	0.01%
Fidelity National Information Services, Inc.	£100,000	1.70%	30/6/2022	130,680	0.01%
Procter & Gamble Co.	€100,000	4.13%	7/12/2020	128,878	0.01%
Freddie Mac Multifamily Structured Pass Through Certificates	\$131,717	2.49%	25/11/2024	128,445	0.01%
Citibank Credit Card Issuance Trust	\$130,000	1.80%	20/9/2021	128,418	0.01%
Cardinal Health, Inc.	\$125,000	4.63%	15/12/2020	128,408	0.01%
Tyson Foods, Inc.	\$125,000	4.50%	15/6/2022	128,351	0.01%
Covidien International Finance SA	\$125,000	4.20%	15/6/2020	127,479	0.01%
American Express Credit Corp.	\$130,000	2.70%	3/3/2022	127,048	0.01%
Exelon Generation Co. LLC	\$125,000	4.00%	1/10/2020	126,753	0.01%
Duke Energy Indiana LLC	\$125,000	3.75%	15/7/2020	126,528	0.01%
Synchrony Credit Card Master Note Trust	\$125,000	3.47%	15/5/2026	125,493	0.01%
Walmart, Inc.	\$125,000	2.85%	23/6/2020	125,300	0.01%
Kellogg Co.	\$125,000	3.25%	14/5/2021	125,015	0.01%
Maple Escrow Subsidiary, Inc.	\$125,000	3.55%	25/5/2021	124,916	0.01%
Fluor Corp.	\$125,000	3.38%	15/9/2021	124,846	0.01%
General Motors Financial Co., Inc.	\$125,000	4.15%	19/6/2023	124,800	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
KeyBank NA	\$130,000	2.40%	9/6/2022	124,621	0.01%
American Express Credit Account Master Trust	\$125,000	2.67%	17/10/2022	124,607	0.01%
Texas Instruments, Inc.	\$125,000	2.75%	12/3/2021	124,532	0.01%
Synchrony Credit Card Master Note Trust	\$125,000	2.97%	15/3/2024	124,513	0.01%
Citibank Credit Card Issuance Trust	\$125,000	1.74%	19/1/2021	124,502	0.01%
Newell Brands, Inc.	\$125,000	2.88%	1/12/2019	124,230	0.01%
Campbell Soup Co.	\$125,000	3.30%	15/3/2021	124,024	0.01%
Zimmer Biomet Holdings, Inc.	\$125,000	2.70%	1/4/2020	123,768	0.01%
Fiserv, Inc.	\$125,000	3.50%	1/10/2022	123,766	0.01%
Baxalta, Inc.	\$125,000	3.60%	23/6/2022	123,619	0.01%
Burlington Northern Santa Fe LLC	\$125,000	3.05%	1/9/2022	123,586	0.01%
GM Financial Automobile Leasing Trust 2017	\$125,000	2.12%	20/9/2021	123,265	0.01%
Citigroup, Inc.	€100,000	5.00%	2/8/2019	123,188	0.01%
Harley-Davidson Financial Services, Inc.	\$125,000	2.40%	15/6/2020	122,814	0.01%
PepsiCo, Inc.	\$125,000	1.85%	30/4/2020	122,716	0.01%
Bank of America Corp.^	\$125,000	2.74%	23/1/2022	122,705	0.01%
Becton Dickinson & Co.	\$125,000	2.40%	5/6/2020	122,691	0.01%
Campbell Soup Co.	\$125,000	3.65%	15/3/2023	122,650	0.01%
Capital One Multi-Asset Execution Trust	\$125,000	1.99%	17/7/2023	122,439	0.01%
Boston Properties LP	\$120,000	4.13%	15/5/2021	122,239	0.01%
State of California	\$125,000	2.37%	1/4/2022	121,739	0.01%
Federal National Mortgage Association	\$125,000	1.38%	26/2/2021	120,869	0.01%
Procter & Gamble Co.	\$125,000	1.70%	3/11/2021	120,170	0.01%
Cisco Systems, Inc.	\$125,000	1.85%	20/9/2021	120,013	0.01%
Praxair, Inc.	€100,000	1.50%	11/3/2020	119,855	0.01%
Amgen, Inc.	€100,000	2.13%	13/9/2019	119,838	0.01%
United Technologies Corp.	€100,000	1.13%	15/12/2021	119,737	0.01%
Chevron Corp.	\$125,000	2.36%	5/12/2022	119,514	0.01%
Coca-Cola European Partners plc	€100,000	2.00%	5/12/2019	119,497	0.01%
General Mills, Inc.	\$125,000	2.60%	12/10/2022	119,401	0.01%
Caterpillar International Finance DAC	€100,000	0.75%	13/10/2020	119,067	0.01%
Opel Finance International BV	€100,000	1.17%	18/5/2020	119,035	0.01%
Walmart, Inc.	\$121,000	1.90%	15/12/2020	118,651	0.01%
Booking Holdings, Inc.	€100,000	0.80%	10/3/2022	118,261	0.01%
Bank of America Corp.^	\$120,000	3.12%	20/1/2023	117,972	0.01%
Whirlpool Corp.	€100,000	0.63%	12/3/2020	117,893	0.01%
JPMorgan Chase & Co.	\$119,000	2.20%	22/10/2019	117,876	0.01%
FedEx Corp.	€100,000	0.50%	9/4/2020	117,697	0.01%
Oracle Corp.	\$115,000	5.00%	8/7/2019	117,681	0.01%
Johnson & Johnson	€100,000	0.25%	20/1/2022	117,618	0.01%
American Honda Finance Corp.	€100,000	0.55%	17/3/2023	116,775	0.01%
CCRE3Commercial Mortgage Trust 2012	\$118,873	2.82%	15/10/2045	116,620	0.01%
Boeing Co.	\$100,000	8.75%	15/8/2021	116,382	0.01%
International Paper Co.	\$104,000	7.50%	15/8/2021	115,836	0.01%
Bank of America Corp.^	CA(\$150,000)	3.30%	24/4/2024	114,093	0.01%
Ford Credit Canada Co.	CA(\$150,000)	2.92%	16/9/2020	113,596	0.01%
Southwest Airlines Co.	\$115,000	2.65%	5/11/2020	113,419	0.01%
Bank of America Corp.^	CA(\$150,000)	2.60%	15/3/2023	112,168	0.01%
Santander Holdings USA, Inc.	\$115,000	3.40%	18/1/2023	110,664	0.01%
Jefferies Group LLC	\$100,000	6.88%	15/4/2021	107,699	0.01%
Anheuser-Busch InBev Worldwide, Inc.	\$100,000	6.88%	15/11/2019	105,347	0.01%
General Electric Co.	\$100,000	5.55%	4/5/2020	104,146	0.01%
Liberty Mutual Group, Inc.	\$100,000	4.95%	1/5/2022	103,973	0.01%
Walmart, Inc.	\$105,000	1.75%	9/10/2019	103,875	0.01%
AT&T, Inc.	\$100,000	5.00%	1/3/2021	103,866	0.01%
Kinder Morgan Energy Partners LP	\$100,000	5.30%	15/9/2020	103,851	0.01%
Whirlpool Corp.	\$100,000	4.70%	1/6/2022	103,745	0.01%
Kinder Morgan Energy Partners LP	\$100,000	5.00%	1/10/2021	103,734	0.01%
Roper Technologies, Inc.	\$100,000	6.25%	1/9/2019	103,590	0.01%
Home Depot, Inc.	\$100,000	4.40%	1/4/2021	103,378	0.01%
AT&T, Inc.	\$100,000	5.20%	15/3/2020	103,305	0.01%
Comcast Corp.	\$100,000	5.15%	1/3/2020	103,267	0.01%
Thermo Fisher Scientific, Inc.	\$100,000	4.50%	1/3/2021	103,249	0.01%
EQT Corp.	\$100,000	4.88%	15/11/2021	103,124	0.01%
Morgan Stanley	\$100,000	5.63%	23/9/2019	103,045	0.01%
Energy Transfer Partners LP/Regency Energy Finance Corp	\$100,000	5.00%	1/10/2022	103,000	0.01%
General Electric Co.	\$100,000	4.38%	16/9/2020	102,703	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
United Technologies Corp.	\$100,000	4.50%	15/4/2020	102,645	0.01%
AT&T, Inc.	\$100,000	4.60%	15/2/2021	102,637	0.01%
Viacom, Inc.	\$100,000	5.63%	15/9/2019	102,596	0.01%
Hewlett Packard Enterprise Co.	\$100,000	4.40%	15/10/2022	102,494	0.01%
Primerica, Inc.	\$100,000	4.75%	15/7/2022	102,494	0.01%
Bank of New York Mellon Corp.	\$100,000	4.60%	15/1/2020	102,405	0.01%
AT&T, Inc.	\$100,000	4.45%	15/5/2021	102,388	0.01%
Omnicom Group, Inc./Omnicom Capital, Inc.	\$100,000	4.45%	15/8/2020	102,382	0.01%
Northrop Grumman Corp.	\$100,000	5.05%	1/8/2019	102,344	0.01%
Alphabet, Inc.	\$100,000	3.63%	19/5/2021	102,139	0.01%
Time Warner Cable LLC	\$100,000	5.00%	1/2/2020	102,104	0.01%
Magellan Midstream Partners LP	\$100,000	4.25%	1/2/2021	102,042	0.01%
Eversource Energy	\$100,000	4.50%	15/11/2019	101,850	0.01%
Enbridge Energy Partners LP	\$100,000	4.38%	15/10/2020	101,780	0.01%
Abbott Laboratories	\$100,000	4.13%	27/5/2020	101,774	0.01%
Federal Home Loan Mortgage Corp.	\$103,000	1.25%	1/8/2019	101,717	0.01%
Continental Resources, Inc.	\$100,000	4.50%	15/4/2023	101,625	0.01%
Travelers Cos, Inc.	\$100,000	3.90%	1/11/2020	101,477	0.01%
Devon Energy Corp.	\$100,000	4.00%	15/7/2021	101,384	0.01%
Williams Partners LP	\$100,000	4.13%	15/11/2020	101,259	0.01%
Constellation Brands, Inc.	\$100,000	3.88%	15/11/2019	101,128	0.01%
CNH Industrial Capital LLC	\$100,000	4.38%	5/4/2022	101,000	0.01%
Electronic Arts, Inc.	\$100,000	3.70%	1/3/2021	100,869	0.01%
Amazon.com, Inc.	\$100,000	3.30%	5/12/2021	100,757	0.01%
LG&E & KU Energy LLC	\$100,000	3.75%	15/11/2020	100,754	0.01%
Microsoft Corp.	\$100,000	3.00%	1/10/2020	100,659	0.01%
United Parcel Service, Inc.	\$100,000	3.13%	15/1/2021	100,509	0.01%
General Motors Financial Co., Inc.	\$100,000	3.70%	24/11/2020	100,491	0.01%
Caterpillar Financial Services Corp.	\$100,000	3.45%	15/5/2023	100,297	0.01%
Goldman Sachs Bank USA	\$100,000	3.20%	5/6/2020	100,289	0.01%
WEC Energy Group, Inc.	\$100,000	3.38%	15/6/2021	100,277	0.01%
Berkshire Hathaway Finance Corp.	\$100,000	2.90%	15/10/2020	100,229	0.01%
Microchip Technology, Inc.	\$100,000	3.92%	1/6/2021	100,181	0.01%
Time Warner Cable LLC	\$100,000	4.00%	1/9/2021	100,123	0.01%
John Deere Capital Corp.	\$100,000	3.45%	7/6/2023	100,121	0.01%
eBay, Inc.	\$100,000	3.25%	15/10/2020	100,031	0.01%
Baker Hughes a GE Co. LLC	\$100,000	3.20%	15/8/2021	100,013	0.01%
QUALCOMM, Inc.	\$100,000	1.85%	20/5/2019	100,000	0.01%
Federal Farm Credit Banks	\$100,000	2.55%	15/5/2020	99,954	0.01%
AmerisourceBergen Corp.	\$100,000	3.50%	15/11/2021	99,888	0.01%
Kraft Heinz Foods Co.	\$100,000	4.00%	15/6/2023	99,808	0.01%
Federal Home Loan Mortgage Corp.	\$100,000	2.22%	25/12/2018	99,791	0.01%
General Motors Financial Co., Inc.	\$100,000	3.15%	15/1/2020	99,787	0.01%
Synchrony Financial	\$100,000	3.00%	15/8/2019	99,775	0.01%
Equifax, Inc.	\$100,000	3.60%	15/8/2021	99,769	0.01%
Discover Card Execution Note Trust	\$100,000	1.45%	15/3/2021	99,751	0.01%
Southern Co. Gas Capital Corp.	\$100,000	3.50%	15/9/2021	99,682	0.01%
General Dynamics Corp.	\$100,000	3.00%	11/5/2021	99,659	0.01%
Autodesk, Inc.	\$100,000	3.13%	15/6/2020	99,644	0.01%
Ford Credit Floorplan Master Owner Trust A	\$100,000	2.95%	15/5/2023	99,629	0.01%
Southwest Airlines Co.	\$100,000	2.75%	6/11/2019	99,627	0.01%
Cargill, Inc.	\$100,000	3.05%	19/4/2021	99,613	0.01%
Ford Credit Floorplan Master Owner Trust A	\$100,000	3.17%	15/3/2025	99,611	0.01%
Citigroup, Inc.	\$100,000	2.50%	29/7/2019	99,566	0.01%
General Motors Financial Co., Inc.	\$100,000	3.20%	13/7/2020	99,508	0.01%
Williams Partners LP	\$100,000	3.60%	15/3/2022	99,507	0.01%
Discover Card Execution Note Trust	\$100,000	3.03%	15/8/2025	99,471	0.01%
Honda Auto Receivables 2018-1 Owner Trust	\$100,000	2.64%	15/2/2022	99,471	0.01%
salesforce.com, Inc.	\$100,000	3.25%	11/4/2023	99,460	0.01%
Citibank Credit Card Issuance Trust	\$100,000	2.15%	15/7/2021	99,448	0.01%
John Deere Capital Corp.	\$100,000	2.88%	12/3/2021	99,434	0.01%
Eastman Chemical Co.	\$100,000	2.70%	15/1/2020	99,399	0.01%
Biogen, Inc.	\$100,000	2.90%	15/9/2020	99,398	0.01%
State Board of Administration Finance Corp.	\$100,000	2.16%	1/7/2019	99,381	0.01%
Caterpillar Financial Services Corp.	\$100,000	2.90%	15/3/2021	99,368	0.01%
American Express Credit Account Master Trust	\$100,000	3.01%	15/10/2025	99,342	0.01%
Abbott Laboratories	\$100,000	2.35%	22/11/2019	99,318	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
PNC Bank NA	\$100,000	2.40%	18/10/2019	99,300	0.01%
McDonald's Corp.	\$100,000	2.75%	9/12/2020	99,291	0.01%
Enterprise Products Operating LLC	\$100,000	2.55%	15/10/2019	99,256	0.01%
Motorola Solutions, Inc.	\$100,000	3.75%	15/5/2022	99,241	0.01%
eBay, Inc.	\$100,000	2.20%	1/8/2019	99,236	0.01%
Abbott Laboratories	\$100,000	2.80%	15/9/2020	99,229	0.01%
ERP Operating LP	\$100,000	2.38%	1/7/2019	99,224	0.01%
Dollar Tree, Inc.	\$100,000	3.70%	15/5/2023	99,203	0.01%
AXA Equitable Holdings, Inc.	\$100,000	3.90%	20/4/2023	99,163	0.01%
Ryder System, Inc.	\$100,000	2.88%	1/9/2020	99,151	0.01%
Fortune Brands Home & Security, Inc.	\$100,000	3.00%	15/6/2020	99,149	0.01%
HSBC USA, Inc.	\$100,000	2.38%	13/11/2019	99,127	0.01%
Federal Home Loan Mortgage Corp.	\$100,000	1.73%	25/7/2019	99,127	0.01%
Burlington Northern Santa Fe LLC	\$100,000	3.05%	15/3/2022	99,123	0.01%
TJX Cos, Inc.	\$100,000	2.75%	15/6/2021	99,118	0.01%
Dominion Energy, Inc.	\$100,000	2.50%	1/12/2019	99,116	0.01%
JB Hunt Transport Services, Inc.	\$100,000	3.30%	15/8/2022	99,113	0.01%
Hasbro, Inc.	\$100,000	3.15%	15/5/2021	99,092	0.01%
Goldman Sachs Group, Inc.	\$100,000	1.95%	23/7/2019	99,067	0.01%
Mercedes-Benz Auto Lease Trust 2017	\$100,000	2.01%	17/1/2023	99,065	0.01%
Applied Materials, Inc.	\$100,000	2.63%	1/10/2020	99,030	0.01%
CVS Health Corp.	\$100,000	2.80%	20/7/2020	99,028	0.01%
FLIR Systems, Inc.	\$100,000	3.13%	15/6/2021	98,998	0.01%
Apple, Inc.	\$100,000	1.80%	13/11/2019	98,996	0.01%
Baxalta, Inc.	\$100,000	2.88%	23/6/2020	98,904	0.01%
Marriott International, Inc.	\$100,000	3.13%	15/10/2021	98,890	0.01%
Southern Co.	\$100,000	2.75%	15/6/2020	98,886	0.01%
Caterpillar Financial Services Corp.	\$100,000	2.10%	10/1/2020	98,886	0.01%
Norfolk Southern Corp.	\$100,000	3.00%	1/4/2022	98,869	0.01%
Procter & Gamble Co.	\$100,000	1.75%	25/10/2019	98,854	0.01%
JM Smucker Co.	\$100,000	2.20%	6/12/2019	98,817	0.01%
Clorox Co.	\$100,000	3.05%	15/9/2022	98,781	0.01%
Chase Issuance Trust	\$100,000	1.37%	15/6/2021	98,778	0.01%
Ecolab, Inc.	\$100,000	2.25%	12/1/2020	98,766	0.01%
Barclays Dryrock Issuance Trust 2016	\$100,000	1.52%	16/5/2022	98,759	0.01%
Invesco Finance plc	\$100,000	3.13%	30/11/2022	98,749	0.01%
Goldman Sachs Group, Inc.	\$100,000	2.75%	15/9/2020	98,733	0.01%
Dominion Energy Gas Holdings LLC	\$100,000	2.80%	15/11/2020	98,724	0.01%
American Express Credit Corp.	\$100,000	2.60%	14/9/2020	98,724	0.01%
Capital One Multi-Asset Execution Trust	\$100,000	1.34%	15/4/2022	98,713	0.01%
Ameren Corp.	\$100,000	2.70%	15/11/2020	98,633	0.01%
Duke Energy Carolinas LLC	\$100,000	3.05%	15/3/2023	98,604	0.01%
John Deere Capital Corp.	\$100,000	2.45%	11/9/2020	98,602	0.01%
Bank of America Corp.	\$100,000	2.25%	21/4/2020	98,584	0.01%
Chevron Corp.	\$100,000	1.96%	3/3/2020	98,555	0.01%
Apple, Inc.	\$100,000	2.70%	13/5/2022	98,543	0.01%
QUALCOMM, Inc.	\$100,000	2.25%	20/5/2020	98,522	0.01%
American Express Credit Corp.	\$100,000	2.38%	26/5/2020	98,502	0.01%
Wells Fargo & Co.	\$100,000	2.15%	30/1/2020	98,500	0.01%
John Deere Capital Corp.	\$100,000	2.05%	10/3/2020	98,488	0.01%
Synchrony Credit Card Master Note Trust	\$100,000	1.58%	15/9/2022	98,478	0.01%
American Express Credit Account Master Trust	\$100,000	1.93%	15/9/2022	98,472	0.01%
BA Credit Card Trust	\$100,000	1.95%	15/8/2022	98,439	0.01%
Manufacturers & Traders Trust Co.	\$100,000	2.63%	25/1/2021	98,439	0.01%
General Motors Financial Co., Inc.	\$100,000	3.20%	6/7/2021	98,435	0.01%
Capital One Multi-Asset Execution Trust	\$100,000	1.33%	15/6/2022	98,416	0.01%
Amgen, Inc.	\$100,000	2.20%	11/5/2020	98,415	0.01%
Toyota Auto Receivables 2017-D Owner Trust	\$100,000	1.93%	18/1/2022	98,404	0.01%
Estee Lauder Cos, Inc.	\$100,000	1.80%	7/2/2020	98,398	0.01%
Philip Morris International, Inc.	\$100,000	2.00%	21/2/2020	98,394	0.01%
Manufacturers & Traders Trust Co.	\$100,000	2.10%	6/2/2020	98,392	0.01%
Smithfield Foods, Inc.	\$100,000	2.70%	31/1/2020	98,390	0.01%
Union Pacific Corp.	\$100,000	2.25%	19/6/2020	98,386	0.01%
PNC Bank NA	\$100,000	2.50%	22/1/2021	98,381	0.01%
Walt Disney Co.	\$100,000	1.95%	4/3/2020	98,358	0.01%
Molson Coors Brewing Co.	\$100,000	2.25%	15/3/2020	98,334	0.01%
Protective Life Global Funding	\$100,000	1.56%	13/9/2019	98,334	0.01%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Reliance Standard Life Global Funding II	\$100,000	2.38%	4/5/2020	98,251	0.01%
eBay, Inc.	\$100,000	2.15%	5/6/2020	98,250	0.01%
Becton Dickinson & Co.	\$100,000	3.13%	8/11/2021	98,249	0.01%
Discover Card Execution Note Trust	\$100,000	1.90%	17/10/2022	98,209	0.01%
Discover Card Execution Note Trust	\$100,000	2.19%	17/4/2023	98,189	0.01%
3M Co.	\$100,000	2.00%	7/8/2020	98,135	0.01%
Chase Issuance Trust	\$100,000	1.84%	15/4/2022	98,134	0.01%
Cisco Systems, Inc.	\$100,000	2.20%	28/2/2021	98,123	0.01%
Packaging Corp. of America	\$100,000	2.45%	15/12/2020	98,120	0.01%
Sempra Energy	\$100,000	1.63%	7/10/2019	98,098	0.01%
AT&T, Inc.	\$100,000	3.20%	1/3/2022	98,089	0.01%
DTE Energy Co.	\$100,000	1.50%	1/10/2019	98,031	0.01%
Apple, Inc.	\$100,000	2.50%	9/2/2022	98,027	0.01%
United Technologies Corp.	\$100,000	1.90%	4/5/2020	98,023	0.01%
Walt Disney Co.	\$100,000	2.30%	12/2/2021	98,022	0.01%
Edison International	\$100,000	2.13%	15/4/2020	97,989	0.01%
Amazon.com, Inc.	\$100,000	1.90%	21/8/2020	97,916	0.01%
Emerson Electric Co.	\$100,000	2.63%	1/12/2021	97,886	0.01%
VMware, Inc.	\$100,000	2.30%	21/8/2020	97,845	0.01%
ERP Operating LP	\$100,000	3.00%	15/4/2023	97,800	0.01%
Costco Wholesale Corp.	\$100,000	2.15%	18/5/2021	97,796	0.01%
Zimmer Biomet Holdings, Inc.	\$100,000	3.15%	1/4/2022	97,772	0.01%
Walt Disney Co.	\$100,000	1.80%	5/6/2020	97,766	0.01%
Discover Card Execution Note Trust	\$100,000	2.39%	15/7/2024	97,692	0.01%
International Business Machines Corp.	\$100,000	1.63%	15/5/2020	97,637	0.01%
Morgan Stanley	\$100,000	3.13%	23/1/2023	97,544	0.01%
UnitedHealth Group, Inc.	\$100,000	2.13%	15/3/2021	97,403	0.01%
Celgene Corp.	\$100,000	3.25%	20/2/2023	97,380	0.01%
Pfizer, Inc.	\$100,000	1.95%	3/6/2021	97,293	0.01%
Citibank Credit Card Issuance Trust	\$100,000	2.19%	20/11/2023	97,284	0.01%
Eli Lilly & Co.	\$100,000	2.35%	15/5/2022	97,275	0.01%
Roper Technologies, Inc.	\$100,000	2.80%	15/12/2021	97,252	0.01%
Starbucks Corp.	\$100,000	2.10%	4/2/2021	97,181	0.01%
General Motors Financial Co., Inc.	\$100,000	3.15%	30/6/2022	97,159	0.01%
Baker Hughes a GE Co LLC/Baker Hughes Co-Obligor, Inc.	\$100,000	2.77%	15/12/2022	97,148	0.01%
Johnson & Johnson	\$100,000	1.65%	1/3/2021	97,133	0.01%
Smithfield Foods, Inc.	\$100,000	3.35%	1/2/2022	97,128	0.01%
Capital One Financial Corp.	\$100,000	3.20%	30/1/2023	97,108	0.01%
Bank of America Corp.^	\$100,000	2.88%	24/4/2023	97,092	0.01%
Boeing Co.	\$100,000	1.65%	30/10/2020	97,023	0.01%
Costco Wholesale Corp.	\$100,000	2.30%	18/5/2022	97,017	0.01%
Amgen, Inc.	\$100,000	2.65%	11/5/2022	97,017	0.01%
Fortive Corp.	\$100,000	2.35%	15/6/2021	97,008	0.01%
United Parcel Service, Inc.	\$100,000	2.35%	16/5/2022	96,989	0.01%
American Express Credit Account Master Trust	\$100,000	2.35%	15/5/2025	96,925	0.01%
Apple, Inc.	\$100,000	2.15%	9/2/2022	96,910	0.01%
Analog Devices, Inc.	\$100,000	2.50%	5/12/2021	96,879	0.01%
Caterpillar Financial Services Corp.	\$100,000	2.55%	29/11/2022	96,856	0.01%
Capital One Multi-Asset Execution Trust	\$100,000	2.29%	15/7/2025	96,747	0.01%
Federal Home Loan Banks	\$100,000	1.38%	18/2/2021	96,722	0.01%
Sysco Corp.	\$100,000	2.60%	12/6/2022	96,523	0.01%
Healthcare Trust of America Holdings LP	\$100,000	2.95%	1/7/2022	96,471	0.01%
BB&T Corp.	\$100,000	2.05%	10/5/2021	96,424	0.01%
Intel Corp.	\$100,000	1.70%	19/5/2021	96,347	0.01%
Anheuser-Busch InBev Finance, Inc.	\$100,000	2.63%	17/1/2023	96,345	0.01%
Amazon.com, Inc.	\$100,000	2.40%	22/2/2023	96,314	0.01%
Ecolab, Inc.	\$100,000	2.38%	10/8/2022	96,279	0.01%
Metropolitan Life Global Funding I	\$100,000	2.65%	8/4/2022	96,194	0.01%
Wells Fargo & Co.	\$100,000	2.10%	26/7/2021	96,149	0.01%
Estee Lauder Cos, Inc.	\$100,000	1.70%	10/5/2021	96,139	0.01%
Philip Morris International, Inc.	\$100,000	2.50%	2/11/2022	96,001	0.01%
Ford Motor Credit Co. LLC	\$100,000	2.98%	3/8/2022	95,983	0.01%
VMware, Inc.	\$100,000	2.95%	21/8/2022	95,765	0.01%
Coca-Cola Co.	\$100,000	1.55%	1/9/2021	95,760	0.01%
Caterpillar Financial Services Corp.	\$100,000	1.70%	9/8/2021	95,677	0.01%
Amgen, Inc.	\$100,000	1.85%	19/8/2021	95,623	0.01%
Smithfield Foods, Inc.	\$100,000	2.65%	3/10/2021	95,612	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Protective Life Global Funding	\$100,000	2.00%	14/9/2021	95,604	0.01%
Continental Airlines 2009-2 Class A Pass Through Trust	\$91,399	7.25%	10/11/2019	95,512	0.01%
Federal Home Loan Mortgage Corp.	\$100,000	1.13%	12/8/2021	95,316	0.01%
Oracle Corp.	\$100,000	2.40%	15/9/2023	94,888	0.01%
Air Lease Corp.	\$100,000	2.75%	15/1/2023	94,744	0.01%
CBS Corp.	\$100,000	2.50%	15/2/2023	93,881	0.01%
Nissan Auto Receivables 2017-B Owner Trust	\$94,000	1.75%	15/10/2021	92,522	0.01%
JPMorgan Chase & Co.	\$90,000	2.75%	23/6/2020	89,174	0.01%
General Motors Financial Co., Inc.	\$90,000	2.65%	13/4/2020	88,853	0.01%
Commercial Mortgage Pass Through Certificates	\$87,172	3.15%	10/2/2047	87,333	0.01%
Prudential Financial, Inc.^	\$80,000	5.88%	15/9/2042	84,749	0.01%
Adobe Systems, Inc.	\$80,000	4.75%	1/2/2020	82,210	0.01%
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	\$81,250	3.36%	20/9/2021	80,390	0.01%
Puget Energy, Inc.	\$75,000	6.50%	15/12/2020	80,266	0.01%
XLIT Ltd.	\$75,000	5.75%	1/10/2021	79,857	0.01%
Nissan Auto Lease Trust 2017	\$80,000	2.05%	15/9/2020	79,234	0.01%
JPMorgan Chase & Co.	\$80,000	3.20%	25/1/2023	78,546	0.01%
Alleghany Corp.	\$75,000	5.63%	15/9/2020	78,415	0.01%
Valero Energy Corp.	\$75,000	6.13%	1/2/2020	78,153	0.01%
Raytheon Co.	\$80,000	2.50%	15/12/2022	77,620	0.01%
Ameriprise Financial, Inc.	\$75,000	5.30%	15/3/2020	77,526	0.01%
Union Pacific Corp.	\$75,000	4.16%	15/7/2022	77,360	0.01%
Southern Co.^	\$75,000	5.50%	15/3/2057	77,156	0.01%
Thomson Reuters Corp.	CA(\$100,000)	3.31%	12/11/2021	76,846	0.01%
Morgan Stanley	CA(\$100,000)	3.13%	5/8/2021	76,499	0.01%
FirstEnergy Corp.	\$75,000	4.25%	15/3/2023	76,201	0.01%
Time Warner Cable LLC	\$75,000	4.13%	15/2/2021	75,472	0.01%
AutoZone, Inc.	\$75,000	3.70%	15/4/2022	75,464	0.01%
Harley-Davidson Financial Services, Inc.	\$75,000	3.55%	21/5/2021	75,254	0.01%
General Motors Financial Co., Inc.	\$75,000	4.25%	15/5/2023	75,141	0.01%
Biogen, Inc.	\$75,000	3.63%	15/9/2022	75,033	0.01%
Amazon.com, Inc.	\$75,000	2.60%	5/12/2019	74,937	0.01%
Allergan, Inc.	\$75,000	3.38%	15/9/2020	74,920	0.01%
Mosaic Co.	\$75,000	3.75%	15/11/2021	74,916	0.01%
Hershey Co.	\$75,000	2.90%	15/5/2020	74,884	0.01%
BB&T Corp.	\$75,000	3.20%	3/9/2021	74,757	0.01%
World Financial Network Credit Card Master Trust	\$75,000	3.07%	16/12/2024	74,711	0.01%
Mead Johnson Nutrition Co.	\$75,000	3.00%	15/11/2020	74,652	0.01%
Aviation Capital Group LLC	\$75,000	3.88%	1/5/2023	74,620	0.01%
Marsh & McLennan Cos, Inc.	\$75,000	2.35%	10/9/2019	74,613	0.01%
Tennessee Valley Authority	\$75,000	2.25%	15/3/2020	74,560	0.01%
Kennametal, Inc.	\$75,000	3.88%	15/2/2022	74,553	0.01%
UnitedHealth Group, Inc.	\$75,000	2.30%	15/12/2019	74,540	0.01%
Duke Energy Florida LLC	\$75,000	2.10%	15/12/2019	74,536	0.01%
CA, Inc.	\$75,000	3.60%	15/8/2022	74,367	0.01%
Delta Air Lines, Inc.	\$75,000	2.88%	13/3/2020	74,313	0.01%
Seagate HDD Cayman	\$75,000	4.25%	1/3/2022	74,250	0.01%
Ralph Lauren Corp.	\$75,000	2.63%	18/8/2020	74,159	0.01%
Citibank NA	\$75,000	2.85%	12/2/2021	74,116	0.01%
Caterpillar Financial Services Corp.	\$75,000	2.85%	1/6/2022	74,115	0.01%
Apple, Inc.	\$75,000	1.50%	12/9/2019	74,077	0.01%
Apple, Inc.	\$75,000	1.90%	7/2/2020	74,076	0.01%
SunTrust Bank	\$75,000	2.25%	31/1/2020	74,036	0.01%
NetApp, Inc.	\$75,000	2.00%	27/9/2019	74,031	0.01%
General Mills, Inc.	\$75,000	3.15%	15/12/2021	73,974	0.01%
JPMorgan Chase Bank NA	\$75,000	1.65%	23/9/2019	73,896	0.01%
Capital One Multi-Asset Execution Trust	\$75,000	2.00%	17/1/2023	73,895	0.01%
Capital One NA	\$75,000	1.85%	13/9/2019	73,888	0.01%
Delta Air Lines, Inc.	\$75,000	3.63%	15/3/2022	73,879	0.01%
Microsoft Corp.	\$75,000	2.65%	3/11/2022	73,811	0.01%
Intel Corp.	\$75,000	1.85%	11/5/2020	73,794	0.01%
Jackson National Life Global Funding	\$75,000	2.60%	9/12/2020	73,773	0.01%
Goldman Sachs Group, Inc.^	CA(\$100,000)	2.43%	26/4/2023	73,772	0.01%
Lam Research Corp.	\$75,000	2.80%	15/6/2021	73,716	0.01%
General Motors Financial Co., Inc.	\$75,000	3.45%	10/4/2022	73,706	0.01%
Home Depot, Inc.	\$75,000	1.80%	5/6/2020	73,627	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Humana, Inc.	\$75,000	3.15%	1/12/2022	73,595	0.01%
Apple, Inc.	\$75,000	2.00%	13/11/2020	73,563	0.01%
World Financial Network Credit Card Master Trust	\$75,000	2.31%	15/8/2024	73,556	0.01%
Starbucks Corp.	\$75,000	3.10%	1/3/2023	73,519	0.01%
Federal Farm Credit Banks	\$75,000	1.68%	13/10/2020	73,425	0.01%
Public Service Enterprise Group, Inc.	\$75,000	1.60%	15/11/2019	73,422	0.01%
Capital One Financial Corp.	\$75,000	3.05%	9/3/2022	73,331	0.01%
Iraq Government AID Bond	\$75,000	2.15%	18/1/2022	73,308	0.01%
IBM Credit LLC	\$75,000	3.00%	6/2/2023	73,256	0.01%
US Bancorp	\$75,000	2.95%	15/7/2022	73,141	0.00%
Capital One Financial Corp.	\$75,000	2.40%	30/10/2020	73,117	0.00%
Capital One Multi-Asset Execution Trust	\$75,000	2.43%	15/1/2025	73,066	0.00%
JPMorgan Chase & Co.	\$75,000	2.40%	7/6/2021	73,059	0.00%
Cox Communications, Inc.	\$75,000	3.25%	15/12/2022	73,047	0.00%
PNC Bank NA	\$75,000	2.63%	17/2/2022	73,012	0.00%
Synchrony Credit Card Master Note Trust	\$75,000	2.62%	15/10/2025	72,912	0.00%
Sempra Energy	\$75,000	2.90%	1/2/2023	72,607	0.00%
Colgate-Palmolive Co.	\$75,000	2.25%	15/11/2022	72,585	0.00%
NVIDIA Corp.	\$75,000	2.20%	16/9/2021	72,566	0.00%
FirstEnergy Corp.	\$75,000	2.85%	15/7/2022	72,187	0.00%
First Republic Bank	\$75,000	2.50%	6/6/2022	72,122	0.00%
EQT Corp.	\$75,000	3.00%	1/10/2022	72,031	0.00%
Molson Coors Brewing Co.	\$75,000	2.10%	15/7/2021	71,909	0.00%
Broadcom Corp/Broadcom Cayman Finance Ltd.	\$75,000	2.65%	15/1/2023	70,622	0.00%
US Treasury Note	\$70,000	1.88%	15/12/2020	68,819	0.00%
Bank of New York Mellon Corp.	\$70,000	2.50%	15/4/2021	68,662	0.00%
Rockwell Collins, Inc.	\$70,000	2.80%	15/3/2022	67,997	0.00%
Federal National Mortgage Association	\$69,000	1.50%	30/11/2020	67,183	0.00%
General Motors Financial Co., Inc.	\$65,000	3.55%	9/4/2021	64,769	0.00%
Ally Auto Receivables Trust 2017-4	\$61,000	1.96%	15/7/2022	59,403	0.00%
Reliance Standard Life Global Funding II	\$60,000	2.50%	15/1/2020	59,328	0.00%
Principal Life Global Funding II	\$60,000	2.63%	19/11/2020	59,020	0.00%
International Lease Finance Corp.	\$52,000	8.25%	15/12/2020	57,330	0.00%
Fidelity National Information Services, Inc.	\$56,000	3.63%	15/10/2020	56,365	0.00%
JPMorgan Chase & Co.	\$56,000	2.25%	23/1/2020	55,263	0.00%
Goldman Sachs Group, Inc.	\$50,000	5.75%	24/1/2022	53,480	0.00%
Expedia Group, Inc.	\$50,000	5.95%	15/8/2020	52,576	0.00%
Moody's Corp.	\$50,000	5.50%	1/9/2020	52,451	0.00%
Ford Credit Auto Owner Trust 2017	\$53,000	1.69%	15/11/2021	52,122	0.00%
Prudential Financial, Inc.	\$50,000	5.38%	21/6/2020	52,081	0.00%
Prudential Financial, Inc.	\$50,000	4.50%	16/11/2021	51,986	0.00%
American Tower Corp.	\$50,000	5.05%	1/9/2020	51,677	0.00%
Omnicom Group, Inc./Omnicom Capital, Inc.	\$50,000	6.25%	15/7/2019	51,644	0.00%
Prudential Financial, Inc.	\$50,000	4.50%	15/11/2020	51,498	0.00%
Federal Home Loan Banks	\$50,000	5.13%	15/8/2019	51,481	0.00%
Dover Corp.	\$50,000	4.30%	1/3/2021	51,307	0.00%
Avnet, Inc.	\$50,000	4.88%	1/12/2022	51,258	0.00%
DR Horton, Inc.	\$50,000	4.38%	15/9/2022	51,079	0.00%
General Motors Financial Co., Inc.	\$50,000	4.38%	25/9/2021	50,901	0.00%
US Treasury Note	\$50,000	3.63%	15/2/2020	50,875	0.00%
KLA-Tencor Corp.	\$50,000	4.13%	1/11/2021	50,870	0.00%
HP, Inc.	\$50,000	4.05%	15/9/2022	50,706	0.00%
General Motors Financial Co., Inc.	\$50,000	4.20%	1/3/2021	50,696	0.00%
Entergy Corp.	\$50,000	4.00%	15/7/2022	50,626	0.00%
Nissan Auto Receivables 2017-B Owner Trust	\$52,000	1.95%	16/10/2023	50,556	0.00%
Kohl's Corp.	\$50,000	4.00%	1/11/2021	50,503	0.00%
Hospitality Properties Trust	\$50,000	4.50%	15/6/2023	50,457	0.00%
Block Financial LLC	\$50,000	4.13%	1/10/2020	50,414	0.00%
Aircastle Ltd.	\$50,000	5.00%	1/4/2023	50,312	0.00%
SSM Health Care Corp.	\$50,000	3.69%	1/6/2023	50,269	0.00%
Spirit AeroSystems, Inc.	\$50,000	3.95%	15/6/2023	50,257	0.00%
Total System Services, Inc.	\$50,000	4.00%	1/6/2023	50,234	0.00%
HCP, Inc.	\$50,000	4.00%	1/12/2022	50,214	0.00%
CA, Inc.	\$50,000	3.60%	1/8/2020	50,204	0.00%
Zoetis, Inc.	\$50,000	3.45%	13/11/2020	50,140	0.00%
Owens Corning	\$50,000	4.20%	15/12/2022	50,134	0.00%
Ally Master Owner Trust	\$50,000	3.29%	15/5/2023	50,131	0.00%

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People's United Financial, Inc.	\$50,000	3.65%	6/12/2022	50,124	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2015	\$50,000	3.64%	15/10/2048	50,089	0.00%
S&P Global, Inc.	\$50,000	3.30%	14/8/2020	50,076	0.00%
Drive Auto Receivables Trust 2018	\$50,000	3.63%	15/8/2024	50,053	0.00%
Hershey Co.	\$50,000	3.38%	15/5/2023	50,048	0.00%
Capital One Multi-Asset Execution Trust	\$50,000	3.01%	15/2/2024	50,043	0.00%
Digital Realty Trust LP	\$50,000	3.40%	1/10/2020	50,037	0.00%
UnitedHealth Group, Inc.	\$50,000	3.15%	15/6/2021	50,035	0.00%
Hershey Co.	\$50,000	3.10%	15/5/2021	50,034	0.00%
Toyota Auto Receivables 2018-B Owner Trust	\$50,000	2.96%	15/9/2022	50,009	0.00%
Drive Auto Receivables Trust 2018	\$50,000	3.22%	15/4/2022	50,009	0.00%
Americredit Automobile Receivables Trust 2018	\$50,000	3.07%	19/12/2022	49,992	0.00%
Energy Transfer Partners LP	\$50,000	4.20%	15/9/2023	49,972	0.00%
General Dynamics Corp	\$50,000	2.88%	11/5/2020	49,955	0.00%
Ford Credit Auto Lease Trust 2018	\$50,000	2.93%	15/6/2021	49,954	0.00%
Marvell Technology Group Ltd.	\$50,000	4.20%	22/6/2023	49,938	0.00%
Zimmer Biomet Holdings, Inc.	\$50,000	3.70%	19/3/2023	49,928	0.00%
Federal Home Loan Mortgage Corp.	\$50,000	2.99%	25/9/2021	49,918	0.00%
Viacom, Inc.	\$50,000	3.88%	15/12/2021	49,888	0.00%
State of California	\$50,000	2.80%	1/4/2021	49,881	0.00%
Federal Farm Credit Banks	\$50,000	2.38%	27/3/2020	49,856	0.00%
GM Financial Consumer Automobile Receivables Trust 2018	\$50,000	2.81%	16/12/2022	49,849	0.00%
Nevada Power Co.	\$50,000	2.75%	15/4/2020	49,840	0.00%
Trimble, Inc.	\$50,000	4.15%	15/6/2023	49,838	0.00%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$50,000	3.20%	15/7/2020	49,830	0.00%
Brandywine Operating Partnership LP	\$50,000	3.95%	15/2/2023	49,825	0.00%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$50,000	3.05%	9/1/2020	49,813	0.00%
GM Financial Consumer Automobile Receivables Trust 2018	\$50,000	3.02%	18/12/2023	49,789	0.00%
Nissan Auto Receivables 2018-A Owner Trust	\$50,000	2.89%	17/6/2024	49,788	0.00%
PSEG Power LLC	\$50,000	3.85%	1/6/2023	49,772	0.00%
Ford Credit Floorplan Master Owner Trust A	\$50,000	1.76%	15/2/2021	49,743	0.00%
GM Financial Automobile Leasing Trust 2018	\$50,000	2.61%	20/1/2021	49,729	0.00%
Nissan Auto Receivables 2018-A Owner Trust	\$50,000	2.65%	16/5/2022	49,709	0.00%
General Mills, Inc.	\$50,000	3.20%	16/4/2021	49,702	0.00%
Avnet, Inc.	\$50,000	3.75%	1/12/2021	49,691	0.00%
Mercedes-Benz Auto Lease Trust 2018	\$50,000	2.41%	16/2/2021	49,683	0.00%
Goldman Sachs Group, Inc.	\$50,000	2.55%	23/10/2019	49,660	0.00%
Celgene Corp.	\$50,000	2.88%	19/2/2021	49,649	0.00%
Dignity Health	\$50,000	2.64%	1/11/2019	49,627	0.00%
PACCAR Financial Corp.	\$50,000	2.80%	1/3/2021	49,612	0.00%
HSBC USA, Inc.	\$50,000	2.75%	7/8/2020	49,604	0.00%
DXC Technology Co.	\$50,000	2.88%	27/3/2020	49,573	0.00%
CBS Corp.	\$50,000	2.30%	15/8/2019	49,567	0.00%
Citibank Credit Card Issuance Trust	\$50,000	2.68%	7/6/2023	49,562	0.00%
Air Lease Corp.	\$50,000	3.38%	1/6/2021	49,561	0.00%
Ally Auto Receivables Trust 2018	\$50,000	2.35%	15/6/2022	49,561	0.00%
CarMax Auto Owner Trust 2018	\$50,000	2.48%	15/11/2022	49,536	0.00%
Toyota Auto Receivables 2018-A Owner Trust	\$50,000	2.35%	16/5/2022	49,509	0.00%
Fiserv, Inc.	\$50,000	2.70%	1/6/2020	49,508	0.00%
Private Export Funding Corp.	\$50,000	2.30%	15/9/2020	49,506	0.00%
Intercontinental Exchange, Inc.	\$50,000	2.75%	1/12/2020	49,506	0.00%
BMW Vehicle Owner Trust 2018	\$50,000	2.35%	25/4/2022	49,496	0.00%
Aflac, Inc.	\$50,000	2.40%	16/3/2020	49,492	0.00%
Federal National Mortgage Association	\$50,000	1.75%	26/11/2019	49,491	0.00%
Air Lease Corp.	\$50,000	3.88%	3/7/2023	49,488	0.00%
Southern Co.	\$50,000	1.85%	1/7/2019	49,487	0.00%
Kraft Heinz Foods Co.	\$50,000	3.50%	15/7/2022	49,457	0.00%
Molex Electronic Technologies LLC	\$50,000	2.88%	15/4/2020	49,453	0.00%
Western Union Co.	\$50,000	3.60%	15/3/2022	49,447	0.00%
PacifiCorp	\$50,000	2.95%	1/2/2022	49,425	0.00%
Nissan Master Owner Trust Receivables	\$50,000	1.54%	15/6/2021	49,419	0.00%
Ford Credit Auto Owner Trust 2017	\$50,000	1.67%	15/6/2021	49,416	0.00%
Delta Air Lines, Inc.	\$50,000	3.80%	19/4/2023	49,409	0.00%
Government Properties Income Trust	\$50,000	4.00%	15/7/2022	49,390	0.00%
JM Smucker Co.	\$50,000	2.50%	15/3/2020	49,388	0.00%
Sempra Energy	\$50,000	2.40%	1/2/2020	49,385	0.00%
Athene Global Funding	\$50,000	2.75%	20/4/2020	49,381	0.00%

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Danaher Corp.	\$50,000	2.40%	15/9/2020	49,381	0.00%
Constellation Brands, Inc.	\$50,000	2.00%	7/11/2019	49,375	0.00%
IBM Credit LLC	\$50,000	1.63%	6/9/2019	49,374	0.00%
HSBC USA, Inc.	\$50,000	2.35%	5/3/2020	49,366	0.00%
Enterprise Products Operating LLC	\$50,000	2.80%	15/2/2021	49,361	0.00%
Hyundai Capital America	\$50,000	2.00%	1/7/2019	49,353	0.00%
Bank of New York Mellon Corp.	\$50,000	2.15%	24/2/2020	49,345	0.00%
Automatic Data Processing, Inc.	\$50,000	2.25%	15/9/2020	49,338	0.00%
Freddie Mac Multifamily Structured Pass Through Certificates	\$49,700	1.88%	25/5/2019	49,335	0.00%
Sysco Corp.	\$50,000	2.60%	1/10/2020	49,328	0.00%
El du Pont de Nemours & Co.	\$50,000	2.20%	1/5/2020	49,324	0.00%
Honda Auto Receivables 2017-4 Owner Trust	\$50,000	2.05%	22/11/2021	49,321	0.00%
Marriott International, Inc.	\$50,000	2.88%	1/3/2021	49,318	0.00%
Marriott International, Inc.	\$50,000	3.25%	15/9/2022	49,316	0.00%
Huntington National Bank	\$50,000	2.40%	1/4/2020	49,281	0.00%
Chevron Corp.	\$50,000	1.99%	3/3/2020	49,262	0.00%
Amphenol Corp.	\$50,000	2.20%	1/4/2020	49,212	0.00%
Fifth Third Bank	\$50,000	1.63%	27/9/2019	49,201	0.00%
Amgen, Inc.	\$50,000	2.13%	1/5/2020	49,197	0.00%
Costco Wholesale Corp.	\$50,000	1.75%	15/2/2020	49,195	0.00%
PepsiCo, Inc.	\$50,000	1.35%	4/10/2019	49,189	0.00%
Molson Coors Brewing Co.	\$50,000	1.45%	15/7/2019	49,175	0.00%
Branch Banking & Trust Co.	\$50,000	2.25%	1/6/2020	49,150	0.00%
Southern Power Co.	\$50,000	1.95%	15/12/2019	49,146	0.00%
Sherwin-Williams Co.	\$50,000	2.25%	15/5/2020	49,132	0.00%
Plains All American Pipeline LP/PAA Finance Corp.	\$50,000	3.65%	1/6/2022	49,122	0.00%
Air Lease Corp.	\$50,000	2.13%	15/1/2020	49,074	0.00%
Union Pacific Corp.	\$50,000	1.80%	1/2/2020	49,041	0.00%
Hyundai Capital America	\$50,000	1.75%	27/9/2019	49,021	0.00%
Kroger Co.	\$50,000	1.50%	30/9/2019	49,012	0.00%
Harley-Davidson Financial Services, Inc.	\$50,000	2.15%	26/2/2020	49,011	0.00%
John Deere Capital Corp.	\$50,000	2.65%	6/1/2022	48,992	0.00%
New York Life Global Funding	\$50,000	2.00%	9/4/2020	48,989	0.00%
Citigroup, Inc.	\$50,000	2.70%	30/3/2021	48,968	0.00%
Berkshire Hathaway Energy Co.	\$50,000	2.38%	15/1/2021	48,950	0.00%
Delta Air Lines, Inc.	\$50,000	2.60%	4/12/2020	48,948	0.00%
Ford Motor Credit Co. LLC	\$50,000	3.34%	28/3/2022	48,920	0.00%
MPLX LP	\$50,000	3.38%	15/3/2023	48,874	0.00%
Starbucks Corp.	\$50,000	2.20%	22/11/2020	48,855	0.00%
Microsoft Corp.	\$50,000	2.38%	12/2/2022	48,850	0.00%
Moody's Corp.	\$50,000	2.75%	15/12/2021	48,847	0.00%
Constellation Brands, Inc.	\$50,000	2.25%	6/11/2020	48,832	0.00%
American Electric Power Co., Inc.	\$50,000	2.15%	13/11/2020	48,799	0.00%
AIG Global Funding	\$50,000	2.70%	15/12/2021	48,798	0.00%
UnitedHealth Group, Inc.	\$50,000	1.95%	15/10/2020	48,781	0.00%
Georgia Power Co.	\$50,000	2.40%	1/4/2021	48,770	0.00%
Berkshire Hathaway Energy Co.	\$50,000	2.80%	15/1/2023	48,764	0.00%
Home Depot, Inc.	\$50,000	2.00%	1/4/2021	48,762	0.00%
BB&T Corp.	\$50,000	2.15%	1/2/2021	48,741	0.00%
Ameren Illinois Co.	\$50,000	2.70%	1/9/2022	48,684	0.00%
SL Green Operating Partnership LP	\$50,000	3.25%	15/10/2022	48,626	0.00%
Exelon Corp.	\$50,000	2.45%	15/4/2021	48,625	0.00%
Constellation Brands, Inc.	\$50,000	3.20%	15/2/2023	48,589	0.00%
Intel Corp.	\$50,000	2.35%	11/5/2022	48,570	0.00%
Humana, Inc.	\$50,000	2.90%	15/12/2022	48,533	0.00%
Walt Disney Co.	\$50,000	2.45%	4/3/2022	48,503	0.00%
Jackson National Life Global Funding	\$50,000	2.25%	29/4/2021	48,500	0.00%
Boeing Co.	\$50,000	2.13%	1/3/2022	48,488	0.00%
Caterpillar Financial Services Corp.	\$50,000	2.40%	6/6/2022	48,458	0.00%
Mastercard, Inc.	\$50,000	2.00%	21/11/2021	48,426	0.00%
Sherwin-Williams Co.	\$50,000	2.75%	1/6/2022	48,403	0.00%
Public Service Electric & Gas Co.	\$50,000	1.90%	15/3/2021	48,375	0.00%
Southern Power Co.	\$50,000	2.50%	15/12/2021	48,365	0.00%
Kroger Co.	\$50,000	2.80%	1/8/2022	48,324	0.00%
Precision Castparts Corp.	\$50,000	2.50%	15/1/2023	48,323	0.00%
NextEra Energy Capital Holdings, Inc.	\$50,000	2.80%	15/1/2023	48,274	0.00%
Hyundai Capital America	\$50,000	2.45%	15/6/2021	48,261	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Southern Co.	\$50,000	2.35%	1/7/2021	48,234	0.00%
Guardian Life Global Funding	\$50,000	2.00%	26/4/2021	48,234	0.00%
Activision Blizzard, Inc.	\$50,000	2.60%	15/6/2022	48,205	0.00%
Simon Property Group LP	\$50,000	2.35%	30/1/2022	48,193	0.00%
ITC Holdings Corp.	\$50,000	2.70%	15/11/2022	48,190	0.00%
Alabama Power Co.	\$50,000	2.45%	30/3/2022	48,185	0.00%
Consolidated Edison, Inc.	\$50,000	2.00%	15/5/2021	48,176	0.00%
Public Service Enterprise Group, Inc.	\$50,000	2.65%	15/11/2022	48,129	0.00%
NiSource, Inc.	\$50,000	2.65%	17/11/2022	48,088	0.00%
UnitedHealth Group, Inc.	\$50,000	2.38%	15/10/2022	48,075	0.00%
Celgene Corp.	\$50,000	2.25%	15/8/2021	48,062	0.00%
Harley-Davidson Financial Services, Inc.	\$50,000	2.55%	9/6/2022	47,955	0.00%
CenterPoint Energy, Inc.	\$50,000	2.50%	1/9/2022	47,942	0.00%
Jackson National Life Global Funding	\$50,000	2.10%	25/10/2021	47,937	0.00%
Intercontinental Exchange, Inc.	\$50,000	2.35%	15/9/2022	47,930	0.00%
Apple, Inc.	\$50,000	1.55%	4/8/2021	47,914	0.00%
Constellation Brands, Inc.	\$50,000	2.65%	7/11/2022	47,904	0.00%
Synovus Financial Corp.	\$50,000	3.13%	1/11/2022	47,899	0.00%
Visa, Inc.	\$50,000	2.15%	15/9/2022	47,870	0.00%
Guardian Life Global Funding	\$50,000	1.95%	27/10/2021	47,857	0.00%
Philip Morris International, Inc.	\$50,000	2.38%	17/8/2022	47,852	0.00%
IBM Credit LLC	\$50,000	2.20%	8/9/2022	47,825	0.00%
PepsiCo, Inc.	\$50,000	1.70%	6/10/2021	47,809	0.00%
Ukraine Government AID Bonds	\$50,000	1.47%	29/9/2021	47,709	0.00%
AIG Global Funding	\$50,000	1.90%	6/10/2021	47,682	0.00%
Bristol-Myers Squibb Co.	\$50,000	2.00%	1/8/2022	47,644	0.00%
Baxter International, Inc.	\$50,000	1.70%	15/8/2021	47,556	0.00%
New York Life Global Funding	\$50,000	1.70%	14/9/2021	47,281	0.00%
Nissan Auto Receivables 2016-C Owner Trust	\$47,318	1.18%	15/1/2021	46,789	0.00%
Federal Home Loan Mortgage Corp.	\$47,000	0.88%	19/7/2019	46,256	0.00%
US Treasury Note	\$46,000	2.38%	15/4/2021	45,705	0.00%
CarMax Auto Owner Trust 2016	\$45,847	1.39%	17/5/2021	45,388	0.00%
Federal National Mortgage Association^	\$44,548	2.17%	25/9/2019	44,237	0.00%
Freddie Mac Multifamily Structured Pass Through Certificates	\$44,025	2.87%	25/2/2023	43,762	0.00%
Coventry Health Care, Inc.	\$40,000	5.45%	15/6/2021	42,082	0.00%
AmeriCredit Automobile Receivables Trust 2016	\$40,344	1.46%	10/5/2021	40,099	0.00%
Santander Drive Auto Receivables Trust 2017	\$40,000	1.87%	15/6/2021	39,714	0.00%
Anheuser-Busch InBev Finance, Inc.	CA(\$50,000	3.38%	25/1/2023	38,464	0.00%
General Motors Financial of Canada Ltd.	CA(\$50,000	3.00%	26/2/2021	37,882	0.00%
Honda Auto Receivables 2017-2 Owner Trust	\$38,000	1.87%	15/9/2023	37,063	0.00%
Molson Coors International LP	CA(\$50,000	2.84%	15/7/2023	36,892	0.00%
US Treasury Note	\$37,000	1.50%	31/1/2022	35,514	0.00%
John Deere Canada Funding, Inc.	CA(\$45,000	2.70%	17/1/2023	33,840	0.00%
Delta Air Lines 2010-2 Class A Pass Through Trust	\$31,339	4.95%	23/5/2019	31,645	0.00%
Cantor Fitzgerald LP	\$30,000	7.88%	15/10/2019	31,498	0.00%
Discovery Communications LLC	\$30,000	3.50%	15/6/2022	29,713	0.00%
General Electric Co.	\$30,000	2.20%	9/1/2020	29,632	0.00%
AmeriCredit Automobile Receivables Trust 2017	\$30,000	1.90%	18/3/2022	29,565	0.00%
Mylan NV	\$28,000	2.50%	7/6/2019	27,877	0.00%
CMS Energy Corp.	\$25,000	5.05%	15/3/2022	26,090	0.00%
Avnet, Inc.	\$25,000	5.88%	15/6/2020	26,054	0.00%
Highmark, Inc.	\$25,000	4.75%	15/5/2021	25,526	0.00%
Delta Air Lines 2007-1 Class A Pass Through Trust	\$23,315	6.82%	10/8/2022	25,502	0.00%
Aetna, Inc.	\$25,000	4.13%	1/6/2021	25,406	0.00%
eBay, Inc.	\$25,000	3.80%	9/3/2022	25,236	0.00%
Honda Auto Receivables 2018-2 Owner Trust	\$25,000	3.16%	19/8/2024	25,103	0.00%
Alliant Energy Finance LLC	\$25,000	3.75%	15/6/2023	25,097	0.00%
First Horizon National Corp.	\$25,000	3.50%	15/12/2020	25,083	0.00%
Eaton Vance Corp.	\$25,000	3.63%	15/6/2023	25,066	0.00%
Honda Auto Receivables 2018-2 Owner Trust	\$25,000	3.01%	18/5/2022	25,031	0.00%
CarMax Auto Owner Trust 2018	\$25,000	3.16%	17/7/2023	25,004	0.00%
Capital One Multi-Asset Execution Trust	\$25,000	1.60%	17/5/2021	24,993	0.00%
CarMax Auto Owner Trust 2018	\$25,000	2.98%	17/1/2023	24,982	0.00%
NiSource, Inc.	\$25,000	3.65%	15/6/2023	24,974	0.00%
Virginia Electric & Power Co.	\$25,000	3.45%	1/9/2022	24,970	0.00%
Santander Drive Auto Receivables Trust 2018	\$25,000	2.75%	15/9/2021	24,958	0.00%
Santander Drive Auto Receivables Trust 2018	\$25,000	3.03%	15/9/2022	24,928	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Hyundai Auto Receivables Trust 2018	\$25,000	2.79%	15/7/2022	24,923	0.00%
Santander Drive Auto Receivables Trust 2018	\$25,000	3.35%	17/7/2023	24,913	0.00%
Cintas Corp. No 2	\$25,000	3.25%	1/6/2022	24,906	0.00%
Toyota Auto Receivables 2015-C Owner Trust	\$25,000	1.69%	15/12/2020	24,901	0.00%
Hyundai Auto Receivables Trust 2018	\$25,000	2.94%	17/6/2024	24,892	0.00%
Analog Devices, Inc.	\$25,000	2.85%	12/3/2020	24,887	0.00%
Delta Air Lines, Inc.	\$25,000	3.40%	19/4/2021	24,877	0.00%
Equifax, Inc.	\$25,000	3.95%	15/6/2023	24,873	0.00%
Honda Auto Receivables 2018-1 Owner Trust	\$25,000	2.83%	15/5/2024	24,867	0.00%
Federal Home Loan Mortgage Corp.^	\$25,000	2.57%	25/9/2020	24,866	0.00%
Church & Dwight Co., Inc.	\$25,000	2.45%	15/12/2019	24,864	0.00%
Southern California Edison Co.	\$25,000	3.40%	1/6/2023	24,862	0.00%
Digital Realty Trust LP	\$25,000	3.63%	1/10/2022	24,855	0.00%
Lam Research Corp.	\$25,000	2.75%	15/3/2020	24,850	0.00%
Discovery Communications LLC	\$25,000	2.75%	15/11/2019	24,844	0.00%
Morgan Stanley	\$25,000	2.38%	23/7/2019	24,843	0.00%
Laboratory Corp. of America Holdings	\$25,000	2.63%	1/2/2020	24,817	0.00%
Santander Drive Auto Receivables Trust 2018	\$25,000	2.32%	16/8/2021	24,811	0.00%
National Rural Utilities Cooperative Finance Corp.	\$25,000	2.90%	15/3/2021	24,810	0.00%
PNM Resources, Inc.	\$25,000	3.25%	9/3/2021	24,800	0.00%
Berkshire Hathaway Energy Co.	\$25,000	2.40%	1/2/2020	24,784	0.00%
Xilinx, Inc.	\$25,000	3.00%	15/3/2021	24,779	0.00%
CenterPoint Energy Resources Corp.	\$25,000	3.55%	1/4/2023	24,759	0.00%
BMW Vehicle Lease Trust 2017	\$25,000	2.07%	20/10/2020	24,737	0.00%
Harris Corp.	\$25,000	2.70%	27/4/2020	24,722	0.00%
PPL Capital Funding, Inc.	\$25,000	3.50%	1/12/2022	24,715	0.00%
Toyota Auto Receivables 2018-A Owner Trust	\$25,000	2.52%	15/5/2023	24,689	0.00%
Hyundai Auto Receivables Trust 2016	\$25,000	1.29%	15/4/2021	24,672	0.00%
Nissan Auto Lease Trust 2017	\$25,000	2.17%	15/12/2021	24,663	0.00%
Royal Caribbean Cruises Ltd.	\$25,000	2.65%	28/11/2020	24,625	0.00%
CarMax Auto Owner Trust 2017	\$25,000	2.11%	17/10/2022	24,619	0.00%
Georgia Power Co.	\$25,000	2.00%	30/3/2020	24,581	0.00%
Ally Auto Receivables Trust 2018	\$25,000	2.53%	15/2/2023	24,570	0.00%
Consolidated Edison, Inc.	\$25,000	2.00%	15/3/2020	24,534	0.00%
Duke Energy Corp.	\$25,000	3.05%	15/8/2022	24,531	0.00%
Tech Data Corp.	\$25,000	3.70%	15/2/2022	24,467	0.00%
CarMax Auto Owner Trust 2017	\$25,000	2.33%	15/5/2023	24,436	0.00%
Eversource Energy	\$25,000	2.50%	15/3/2021	24,433	0.00%
BB&T Corp.	\$25,000	2.75%	1/4/2022	24,431	0.00%
Church & Dwight Co., Inc.	\$25,000	2.88%	1/10/2022	24,414	0.00%
EQT Corp.	\$25,000	2.50%	1/10/2020	24,383	0.00%
Washington Prime Group LP	\$25,000	3.85%	1/4/2020	24,323	0.00%
GM Financial Automobile Leasing Trust 2016	\$24,381	1.62%	20/9/2019	24,309	0.00%
Eversource Energy	\$25,000	2.75%	15/3/2022	24,309	0.00%
Starbucks Corp.	\$25,000	2.70%	15/6/2022	24,283	0.00%
IBM Credit LLC	\$25,000	1.80%	20/1/2021	24,249	0.00%
Tapestry, Inc.	\$25,000	3.00%	15/7/2022	24,229	0.00%
PACCAR Financial Corp.	\$25,000	2.30%	10/8/2022	24,166	0.00%
eBay, Inc.	\$25,000	2.60%	15/7/2022	24,048	0.00%
Public Storage	\$25,000	2.37%	15/9/2022	24,006	0.00%
Church & Dwight Co., Inc.	\$25,000	2.45%	1/8/2022	23,971	0.00%
AEP Texas, Inc.	\$25,000	2.40%	1/10/2022	23,949	0.00%
American Express Co.	\$25,000	2.65%	2/12/2022	23,947	0.00%
Edison International	\$25,000	2.40%	15/9/2022	23,678	0.00%
International Business Machines Corp.	\$25,000	1.88%	1/8/2022	23,630	0.00%
Federal Home Loan Mortgage Corp.	\$23,535	2.32%	25/10/2018	23,489	0.00%
Bunge Ltd. Finance Corp.	\$20,000	3.50%	24/11/2020	19,970	0.00%
Quest Diagnostics, Inc.	\$20,000	2.50%	30/3/2020	19,753	0.00%
Mosaic Co.	\$20,000	3.25%	15/11/2022	19,425	0.00%
Americredit Automobile Receivables Trust 2018	\$19,000	3.26%	18/1/2024	19,032	0.00%
Toyota Auto Receivables 2016	\$18,969	1.14%	17/8/2020	18,817	0.00%
CarMax Auto Owner Trust 2015	\$18,385	1.63%	15/5/2020	18,327	0.00%
International Lease Finance Corp.	\$15,000	4.63%	15/4/2021	15,319	0.00%
Toyota Auto Receivables 2016-B Owner Trust	\$14,487	1.30%	15/4/2020	14,414	0.00%
Masco Corp.	\$13,000	7.13%	15/3/2020	13,774	0.00%
Ford Credit Auto Owner Trust 2015	\$11,469	1.41%	15/2/2020	11,442	0.00%
Stanley Black & Decker, Inc.^	\$10,000	5.75%	15/12/2053	10,050	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal Home Loan Mortgage Corp.	\$9,247	2.41%	25/8/2018	9,235	0.00%
Nissan Auto Receivables 2015-B Owner Trust	\$8,209	1.34%	16/3/2020	8,183	0.00%
Ford Credit Auto Owner Trust 2017	\$7,000	1.87%	15/9/2022	6,808	0.00%
Ally Auto Receivables Trust 2015	\$5,410	1.49%	15/11/2019	5,404	0.00%
Mercedes-Benz Auto Receivables Trust 2015	\$4,925	1.34%	16/12/2019	4,914	0.00%
CarMax Auto Owner Trust 2015	\$4,833	1.37%	16/3/2020	4,821	0.00%
Ford Credit Auto Owner Trust 2015	\$3,779	1.16%	15/11/2019	3,774	0.00%
Toyota Auto Receivables 2015-C Owner Trust	\$1,964	1.34%	17/6/2019	1,962	0.00%
Ally Auto Receivables Trust 2015	\$915	1.39%	16/9/2019	915	0.00%
Ford Credit Auto Owner Trust 2015	\$247	1.28%	15/9/2019	247	0.00%
LB-UBS Commercial Mortgage Trust 2008^	\$31	6.32%	15/4/2041	31	0.00%
				<b>537,163,310</b>	<b>36.89%</b>
<b>Uruguay 0.02% (2017: 0.00%)</b>					
Uruguay Government International Bond	\$200,000	8.00%	18/11/2022	226,000	0.02%
				<b>226,000</b>	<b>0.02%</b>
<b>Total Bonds</b>				<b>1,426,492,402</b>	<b>97.98%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>				<b>1,426,492,402</b>	<b>97.98%</b>

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Financial Derivative Instruments</b>				
<b>Futures 0.00% (2017: (0.00%))</b>				
Euro-Bobl Futures September 2018	32	4,910,061	28,021	0.00%
US 2-Year Note September 2018	40	8,465,715	7,410	0.00%
US 5-Year Note September 2018	24	2,721,563	5,250	0.00%
AUS 3-Year Bond Futures September 2018	16	1,314,674	1,585	0.00%
			<b>42,266</b>	<b>0.00%</b>

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Open Forward Currency Exchange Contracts 0.48% (2017: (0.26%))</b>							
USD	148,425,019	JPY	(16,092,760,000)	Barclays Bank Plc	3/7/2018	3,137,608	0.22%
USD	428,031,611	EUR	(365,864,000)	Barclays Bank Plc	3/7/2018	866,914	0.06%
USD	25,000,831	KRW	(26,972,522,000)	BNP Paribas	3/7/2018	799,376	0.05%
USD	46,751,543	CAD	(60,590,000)	Barclays Bank Plc	5/7/2018	689,509	0.05%
USD	25,044,622	AUD	(33,094,319)	Barclays Bank Plc	3/7/2018	592,890	0.04%
USD	44,389,406	GBP	(33,310,000)	Barclays Bank Plc	3/7/2018	411,860	0.03%
USD	5,792,380	THB	(185,425,674)	BNP Paribas	3/7/2018	195,469	0.01%
USD	12,154,985	SEK	(107,100,000)	BNP Paribas	3/7/2018	183,154	0.01%
USD	9,272,394	CHF	(9,092,000)	UBS	3/7/2018	115,841	0.01%
USD	2,961,047	NZD	(4,220,000)	Barclays Bank Plc	3/7/2018	103,897	0.01%
USD	4,226,495	SGD	(5,650,000)	UBS	3/7/2018	82,748	0.01%
USD	5,349,349	MYR	(21,317,958)	BNP Paribas	3/7/2018	71,974	0.00%
USD	5,459,634	PLN	(20,190,000)	Barclays Bank Plc	3/7/2018	66,934	0.00%
USD	2,085,261	HUF	(570,000,000)	Barclays Bank Plc	3/7/2018	63,223	0.00%
USD	2,210,923	ILS	(7,870,000)	BNP Paribas	3/7/2018	60,972	0.00%
USD	1,430,534	IDR	(19,894,429,392)	JP Morgan Chase	3/7/2018	42,227	0.00%
USD	3,198,117	JPY	(350,000,000)	UBS	3/7/2018	38,274	0.00%
USD	1,513,508	AUD	(2,000,000)	BNP Paribas	3/7/2018	35,808	0.00%
USD	2,242,768	EUR	(1,900,000)	Barclays Bank Plc	3/7/2018	24,422	0.00%
USD	1,938,467	CZK	(42,800,000)	BNP Paribas	3/7/2018	17,608	0.00%
USD	4,816,244	DKK	(30,650,000)	UBS	3/7/2018	13,298	0.00%
USD	667,539	GBP	(500,000)	JP Morgan Chase	3/7/2018	7,414	0.00%
USD	4,677,118	EUR	(4,000,000)	BNP Paribas	3/7/2018	6,916	0.00%
USD	589,524	EUR	(500,000)	BNP Paribas	3/7/2018	5,749	0.00%
USD	268,904	GBP	(200,000)	BNP Paribas	3/7/2018	4,854	0.00%
USD	1,170,000	EUR	(1,000,000)	BNP Paribas	3/7/2018	2,449	0.00%
USD	351,645	EUR	(300,000)	JP Morgan Chase	3/7/2018	1,380	0.00%
USD	4,552,340	MXN	(89,910,000)	JP Morgan Chase	2/8/2018	338	0.00%
USD	324,988	IDR	(4,674,950,000)	JP Morgan Chase	2/8/2018	113	0.00%
USD	2,857,257	NZD	(4,220,000)	BNP Paribas	2/8/2018	63	0.00%
CAD	59,590,000	USD	(45,301,809)	BNP Paribas	5/7/2018	—	0.00%



Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
USD	2,497,326	NOK	(20,330,000)	JP Morgan Chase	2/8/2018	(100)	(0.00%)
USD	4,146,004	SGD	(5,650,000)	JP Morgan Chase	2/8/2018	(176)	(0.00%)
USD	1,923,362	CZK	(42,800,000)	JP Morgan Chase	2/8/2018	(186)	(0.00%)
USD	2,154,364	ILS	(7,870,000)	JP Morgan Chase	2/8/2018	(265)	(0.00%)
USD	2,025,596	HUF	(570,000,000)	JP Morgan Chase	2/8/2018	(289)	(0.00%)
USD	4,095,236	EUR	(3,500,000)	BNP Paribas	2/8/2018	(357)	(0.00%)
USD	1,167,012	EUR	(1,000,000)	JP Morgan Chase	3/7/2018	(538)	(0.00%)
USD	4,813,805	DKK	(30,650,000)	JP Morgan Chase	2/8/2018	(544)	(0.00%)
USD	2,339,778	EUR	(2,000,000)	BNP Paribas	2/8/2018	(561)	(0.00%)
USD	5,394,468	PLN	(20,190,000)	JP Morgan Chase	2/8/2018	(574)	(0.00%)
USD	9,382,390	CHF	(9,292,000)	Barclays Bank Plc	3/8/2018	(616)	(0.00%)
USD	24,453,392	AUD	(33,094,319)	Barclays Bank Plc	2/8/2018	(996)	(0.00%)
USD	45,322,483	CAD	(59,590,000)	BNP Paribas	2/8/2018	(1,034)	(0.00%)
USD	2,465,673	RUB	(154,700,000)	UBS	2/7/2018	(1,534)	(0.00%)
USD	11,997,566	SEK	(107,100,000)	JP Morgan Chase	2/8/2018	(1,635)	(0.00%)
USD	44,961,900	GBP	(34,010,000)	Barclays Bank Plc	2/8/2018	(2,568)	(0.00%)
USD	811,927	EUR	(700,000)	Barclays Bank Plc	3/7/2018	(5,359)	(0.00%)
USD	2,487,383	NOK	(20,330,000)	BNP Paribas	3/7/2018	(6,973)	(0.00%)
USD	5,266,294	MYR	(21,317,958)	BNP Paribas	2/8/2018	(7,622)	(0.00%)
USD	1,374,399	IDR	(19,894,429,392)	JP Morgan Chase	2/8/2018	(8,118)	(0.00%)
EUR	1,000,000	USD	(1,178,672)	BNP Paribas	3/7/2018	(11,122)	(0.00%)
CAD	1,000,000	USD	(771,578)	BNP Paribas	5/7/2018	(11,353)	(0.00%)
GBP	1,000,000	USD	(1,332,665)	BNP Paribas	3/7/2018	(12,414)	(0.00%)
USD	144,215,725	JPY	(15,942,760,000)	Barclays Bank Plc	2/8/2018	(13,699)	(0.00%)
USD	5,584,101	THB	(185,425,674)	BNP Paribas	2/8/2018	(17,079)	(0.00%)
USD	2,437,794	RUB	(154,700,000)	UBS	1/8/2018	(21,698)	(0.00%)
EUR	2,000,000	USD	(2,360,885)	BNP Paribas	3/7/2018	(25,784)	(0.00%)
EUR	12,000,000	USD	(14,039,670)	BNP Paribas	3/7/2018	(29,064)	(0.00%)
USD	6,387,934	EUR	(5,500,000)	BNP Paribas	3/7/2018	(33,593)	(0.00%)
JPY	500,000,000	USD	(4,552,049)	BNP Paribas	3/7/2018	(37,988)	(0.00%)
USD	427,962,900	EUR	(365,764,000)	Barclays Bank Plc	2/8/2018	(43,003)	(0.00%)
AUD	2,000,000	USD	(1,533,734)	BNP Paribas	3/7/2018	(56,034)	(0.00%)
USD	4,469,679	MXN	(89,910,000)	UBS	3/7/2018	(104,555)	(0.01%)
USD	24,072,292	KRW	(26,972,522,000)	BNP Paribas	2/8/2018	(147,635)	(0.01%)

**7,038,216**      **0.48%**

**Open Hedge Share Class Level Forward Currency Exchange Contracts (0.62%) (2017: 0.07%)**

USD	32,940,000	GBP	(24,717,390)	BNP Paribas	3/7/2018	306,854	0.02%
USD	11,876,189	GBP	(8,833,033)	BNP Paribas	3/7/2018	214,374	0.02%
GBP	671,894,256	USD	(888,257,644)	Barclays Bank Plc	2/8/2018	50,742	0.00%
EUR	364,852,581	USD	(426,896,492)	Barclays Bank Plc	2/8/2018	42,895	0.00%
EUR	5,772,249	USD	(6,704,136)	BNP Paribas	3/7/2018	35,256	0.00%
USD	16,770,000	EUR	(14,333,670)	BNP Paribas	3/7/2018	34,716	0.00%
GBP	1,328,628	USD	(1,739,627)	BNP Paribas	3/7/2018	14,495	0.00%
GBP	2,112,349	USD	(2,777,842)	Barclays Bank Plc	3/7/2018	10,989	0.00%
GBP	4,197,953	USD	(5,533,922)	BNP Paribas	3/7/2018	8,428	0.00%
USD	422,480	GBP	(314,465)	BNP Paribas	3/7/2018	7,308	0.00%
GBP	5,542,159	USD	(7,320,000)	BNP Paribas	2/8/2018	7,263	0.00%
EUR	453,135	USD	(525,623)	BNP Paribas	3/7/2018	3,435	0.00%
CHF	27,429,205	USD	(27,696,029)	Barclays Bank Plc	3/8/2018	1,818	0.00%
USD	64,644	GBP	(48,176)	BNP Paribas	3/7/2018	1,039	0.00%
EUR	3,025,928	USD	(3,540,000)	BNP Paribas	2/8/2018	849	0.00%
USD	476,963	EUR	(407,961)	BNP Paribas	3/7/2018	648	0.00%
EUR	1,194,206	USD	(1,393,691)	BNP Paribas	3/7/2018	604	0.00%
EUR	184,884	USD	(215,298)	BNP Paribas	3/7/2018	563	0.00%
USD	62,000	CHF	(61,112)	BNP Paribas	3/7/2018	454	0.00%
USD	23,647	EUR	(19,995)	BNP Paribas	3/7/2018	302	0.00%
USD	10,923	EUR	(9,220)	BNP Paribas	3/7/2018	158	0.00%
EUR	29,685	USD	(34,522)	BNP Paribas	3/7/2018	136	0.00%
USD	15,551	CHF	(15,328)	BNP Paribas	3/7/2018	115	0.00%
EUR	10,689	USD	(12,373)	BNP Paribas	3/7/2018	107	0.00%
USD	8,309	CHF	(8,167)	BNP Paribas	3/7/2018	84	0.00%
EUR	6,243	USD	(7,258)	BNP Paribas	3/7/2018	31	0.00%
USD	1,702	EUR	(1,444)	BNP Paribas	3/7/2018	16	0.00%
USD	799	CHF	(785)	BNP Paribas	3/7/2018	8	0.00%
JPY	5,457,464	USD	(49,367)	Barclays Bank Plc	2/8/2018	5	0.00%

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
GBP	6,046,102	USD	(7,982,365)	Brown Brothers Harriman & Co.	3/7/2018	4	0.00%
USD	300	CHF	(295)	BNP Paribas	3/7/2018	3	0.00%
USD	2,535	EUR	(2,169)	BNP Paribas	3/7/2018	3	0.00%
USD	27,696,029	CHF	(27,500,772)	Barclays Bank Plc	3/7/2018	—	0.00%
USD	49,367	JPY	(5,468,176)	Barclays Bank Plc	3/7/2018	—	0.00%
USD	991	CHF	(984)	BNP Paribas	3/7/2018	—	0.00%
USD	773	JPY	(85,452)	BNP Paribas	2/8/2018	—	0.00%
USD	179	JPY	(19,802)	BNP Paribas	2/8/2018	—	0.00%
CHF	348,209	USD	(350,682)	Brown Brothers Harriman & Co.	3/7/2018	—	0.00%
EUR	717,272	USD	(837,451)	Brown Brothers Harriman & Co.	3/7/2018	—	0.00%
JPY	115,449	USD	(1,042)	Brown Brothers Harriman & Co.	3/7/2018	—	0.00%
JPY	11,406	USD	(105)	BNP Paribas	3/7/2018	(2)	(0.00%)
USD	1,389	CHF	(1,381)	BNP Paribas	3/7/2018	(2)	(0.00%)
USD	3,977	EUR	(3,410)	BNP Paribas	3/7/2018	(4)	(0.00%)
JPY	26,455	USD	(244)	BNP Paribas	3/7/2018	(5)	(0.00%)
EUR	2,820	USD	(3,299)	BNP Paribas	3/7/2018	(7)	(0.00%)
USD	15,115	CHF	(15,021)	BNP Paribas	3/7/2018	(13)	(0.00%)
CHF	1,274	USD	(1,296)	BNP Paribas	3/7/2018	(13)	(0.00%)
USD	7,931	CHF	(7,889)	BNP Paribas	3/7/2018	(14)	(0.00%)
USD	440,000	CHF	(435,787)	BNP Paribas	3/8/2018	(55)	(0.00%)
USD	16,065	EUR	(13,863)	BNP Paribas	3/7/2018	(121)	(0.00%)
CHF	128,617	USD	(130,000)	BNP Paribas	3/8/2018	(124)	(0.00%)
USD	1,690,000	EUR	(1,444,361)	BNP Paribas	2/8/2018	(147)	(0.00%)
CHF	19,713	USD	(20,000)	BNP Paribas	3/7/2018	(147)	(0.00%)
USD	426,896,492	EUR	(365,634,441)	Barclays Bank Plc	3/7/2018	(184)	(0.00%)
GBP	58,984	USD	(78,160)	BNP Paribas	3/7/2018	(286)	(0.00%)
USD	888,257,644	GBP	(672,795,034)	Barclays Bank Plc	3/7/2018	(357)	(0.00%)
GBP	65,582	USD	(87,067)	BNP Paribas	3/7/2018	(482)	(0.00%)
EUR	126,490	USD	(148,265)	JP Morgan Chase	3/7/2018	(582)	(0.00%)
USD	13,280,000	GBP	(10,045,158)	BNP Paribas	2/8/2018	(658)	(0.00%)
JPY	5,314,866	USD	(49,018)	Barclays Bank Plc	3/7/2018	(1,035)	(0.00%)
EUR	82,218	USD	(97,054)	BNP Paribas	3/7/2018	(1,060)	(0.00%)
USD	247,342	CHF	(246,820)	BNP Paribas	3/7/2018	(1,230)	(0.00%)
GBP	121,852	USD	(162,653)	BNP Paribas	3/7/2018	(1,777)	(0.00%)
CHF	176,807	USD	(180,000)	BNP Paribas	3/7/2018	(1,938)	(0.00%)
USD	1,789,533	GBP	(1,357,934)	BNP Paribas	3/7/2018	(3,280)	(0.00%)
GBP	390,373	USD	(519,062)	BNP Paribas	3/7/2018	(3,672)	(0.00%)
EUR	219,469	USD	(260,000)	BNP Paribas	3/7/2018	(3,759)	(0.00%)
GBP	186,829	USD	(250,491)	BNP Paribas	3/7/2018	(3,830)	(0.00%)
EUR	2,418,475	USD	(2,827,873)	BNP Paribas	3/7/2018	(4,181)	(0.00%)
EUR	1,837,607	USD	(2,150,000)	BNP Paribas	3/7/2018	(4,501)	(0.00%)
GBP	1,377,222	USD	(1,822,990)	BNP Paribas	3/7/2018	(4,712)	(0.00%)
GBP	374,046	USD	(499,088)	BNP Paribas	3/7/2018	(5,254)	(0.00%)
EUR	488,359	USD	(575,798)	BNP Paribas	3/7/2018	(5,615)	(0.00%)
USD	751,895	EUR	(649,382)	BNP Paribas	3/7/2018	(6,291)	(0.00%)
GBP	443,379	USD	(592,394)	BNP Paribas	3/7/2018	(7,023)	(0.00%)
GBP	571,040	USD	(761,005)	BNP Paribas	3/7/2018	(7,089)	(0.00%)
GBP	579,616	USD	(773,833)	JP Morgan Chase	3/7/2018	(8,594)	(0.00%)
GBP	493,373	USD	(660,133)	BNP Paribas	3/7/2018	(8,757)	(0.00%)
GBP	394,495	USD	(530,000)	BNP Paribas	3/7/2018	(9,168)	(0.00%)
GBP	639,145	USD	(854,370)	BNP Paribas	3/7/2018	(10,538)	(0.00%)
GBP	1,693,010	USD	(2,246,773)	BNP Paribas	3/7/2018	(11,576)	(0.00%)
GBP	1,592,548	USD	(2,120,000)	BNP Paribas	3/7/2018	(17,438)	(0.00%)
EUR	1,547,421	USD	(1,826,617)	BNP Paribas	3/7/2018	(19,924)	(0.00%)
GBP	5,126,888	USD	(6,799,586)	BNP Paribas	3/7/2018	(30,810)	(0.00%)
CHF	27,312,551	USD	(27,854,460)	UBS	3/7/2018	(347,988)	(0.02%)
EUR	365,984,334	USD	(428,172,392)	Barclays Bank Plc	3/7/2018	(867,199)	(0.06%)
GBP	680,272,617	USD	(906,541,494)	Barclays Bank Plc	3/7/2018	(8,411,211)	(0.58%)
						<b>(9,068,951)</b>	<b>(0.62%)</b>
<b>Total Financial Derivative Instruments</b>						<b>(1,988,469)</b>	<b>(0.14%)</b>

	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>31,442,150</b>	<b>2.16%</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>1,455,946,083</b>	<b>100.00%</b>
<hr/>		
Analysis of Total Net Assets	US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	1,126,331,328	77.36%
(b) Transferable securities dealt in on another regulated market	240,093,511	16.49%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	60,067,563	4.13%
(d) Financial derivative instruments	(1,988,469)	(0.14%)
(e) Other assets and liabilities	31,442,150	2.16%
<b>Total Net Assets (for financial reporting purposes)</b>	<b>1,455,946,083</b>	<b>100.00%</b>

<sup>^</sup> Floating Rate Note (FRN). The effective interest rate is at 30 June 2018.

## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Cost		Proceeds	
	Principal	US Dollars (\$)	Principal	US Dollars (\$)
<b>Purchases</b>				
US Treasury Note 2.63% 28/2/2023	\$33,143,000	33,208,369		
US Treasury Note 2.00% 15/1/2021	\$23,244,000	23,075,178		
US Treasury Note 2.75% 31/5/2023	\$19,975,000	20,004,338		
Bundesobligation 0.00% 14/4/2023	€12,200,000	15,056,956		
Bundesrepublik Deutschland Bundesanleihe 1.50% 15/2/2023	€9,500,000	12,637,889		
US Treasury Note 2.38% 31/1/2023	\$12,425,000	12,316,397		
US Treasury Note 2.63% 15/6/2021	\$12,312,000	12,313,786		
US Treasury Note 2.63% 15/5/2021	\$11,885,000	11,906,442		
US Treasury Note 2.50% 31/3/2023	\$11,335,000	11,212,510		
Japan Government Bond 0.10% 15/2/2020	¥1,051,000,000	9,887,648		
US Treasury Note 2.50% 30/6/2020	\$8,875,000	8,870,803		
US Treasury Note 2.25% 15/2/2021	\$8,013,000	7,984,756		
Japan Government Two Year Bond 0.10% 15/5/2020	¥830,000,000	7,586,424		
US Treasury Note 2.75% 30/4/2023	\$7,345,000	7,304,904		
US Treasury Note 2.13% 31/12/2022	\$7,245,000	7,174,728		
US Treasury Note 2.25% 31/3/2020	\$6,965,000	6,944,898		
US Treasury Note 2.25% 29/2/2020	\$6,615,000	6,617,711		
French Republic Government Bond OAT 0.00% 25/2/2021	€5,000,000	6,222,683		
Japan Government Bond 0.10% 20/3/2023	¥625,000,000	5,937,764		
Bundesrepublik Deutschland Bundesanleihe 1.75% 4/7/2022	€4,000,000	5,086,642		
<b>Sales</b>				
US Treasury Note 2.00% 15/1/2021			\$17,600,000	17,453,437
US Treasury Note 2.63% 28/2/2023			\$16,156,000	16,101,971
Bundesobligation 0.00% 14/4/2023			€6,360,000	7,815,368
US Treasury Note 2.38% 31/1/2023			\$7,855,000	7,771,882
US Treasury Note 1.75% 15/11/2020			\$7,050,000	6,979,656
US Treasury Note 1.00% 15/3/2019			\$6,493,000	6,421,179
Japan Government Bond 0.10% 15/5/2019			¥610,000,000	5,751,437
Bundesrepublik Deutschland Bundesanleihe 1.50% 15/2/2023			€4,330,000	5,595,603
US Treasury Note 2.25% 15/2/2021			\$5,550,000	5,526,825
US Treasury Note 2.13% 31/12/2022			\$5,289,000	5,233,712
US Treasury Note 2.63% 15/5/2021			\$5,052,000	5,045,205
Japan Government Bond 0.10% 15/10/2019			¥550,000,000	4,980,265
US Treasury Note 1.50% 28/2/2019			\$4,875,000	4,846,229
Bundesobligation 0.00% 9/4/2021			€4,000,000	4,835,575
Bundesobligation 0.00% 8/4/2022			€3,826,000	4,782,555
US Treasury Note 2.75% 30/4/2023			\$4,595,000	4,579,384
United Kingdom Gilt 1.50% 22/1/2021			£3,000,000	4,304,143
French Republic Government Bond OAT 0.00% 25/2/2019			€3,400,000	4,185,811
US Treasury Note 1.25% 31/5/2019			\$4,125,000	4,084,381
Bundesrepublik Deutschland Bundesanleihe 2.00% 4/1/2022			€3,010,000	3,985,616

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

## Statement of Assets and Liabilities

	US Dollars (\$) As at 30 June 2018	US Dollars (\$) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	1,426,492,402	1,355,734,882
Financial Derivative Instruments	8,429,250	5,116,593
Cash	47,353,723	25,220,422
Unrealised Appreciation on Spot Currency Contracts	148,951	53,271
Receivables:		
Interest and Dividends	8,398,005	8,670,940
Capital Shares Sold	6,857,179	19,391,831
Investments Sold or Matured	19,384,566	18,421,050
Futures Margin Cash	—	46,067
Other Receivables	136	137
<b>Total Current Assets</b>	<b>1,517,064,212</b>	<b>1,432,655,193</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	10,417,719	7,797,101
Payables and Other Liabilities:		
Investments Purchased	47,168,824	36,147,672
Income Distribution Payable	1,240,734	931,853
Capital Shares Redeemed	2,076,471	8,042,364
Futures Margin Cash Due to Broker	45,745	—
Management Fees Payable	168,636	173,184
<b>Total Current Liabilities</b>	<b>61,118,129</b>	<b>53,092,174</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>1,455,946,083</b>	<b>1,379,563,019</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>Institutional CHF-Hedged Shares</b>			
US (\$) Equivalent	17,928,093	18,366,932	10,076,667
Net Assets	17,801,700	17,898,575	10,241,421
Number of Shares Outstanding	180,614	179,602	101,843
<b>Net Asset Value Per Share</b>	<b>98.56</b>	<b>99.66</b>	<b>100.56</b>
<b>Institutional EUR-Hedged Shares (€)</b>			
US (\$) Equivalent	347,462,885	363,806,293	254,974,774
Net Assets	297,600,009	302,969,933	241,739,539
Number of Shares Outstanding	2,935,613	2,962,231	2,355,915
<b>Net Asset Value Per Share</b>	<b>101.38</b>	<b>102.28</b>	<b>102.61</b>
<b>Institutional USD-Hedged Shares (\$)</b>			
Net Assets	99,667,360	80,380,428	55,586,157
Number of Shares Outstanding	934,485	756,359	530,933
<b>Net Asset Value Per Share</b>	<b>106.65</b>	<b>106.27</b>	<b>104.70</b>
<b>Investor CHF-Hedged Shares</b>			
US (\$) Equivalent	8,106,230	3,664,049	2,180,813
Net Assets	8,049,081	3,570,616	2,216,469
Number of Shares Outstanding	81,793	35,876	22,059
<b>Net Asset Value Per Share</b>	<b>98.41</b>	<b>99.53</b>	<b>100.48</b>
<b>Investor EUR-Hedged Shares (€)</b>			
US (\$) Equivalent	36,506,183	49,402,149	49,401,091
Net Assets	31,267,341	41,141,030	46,836,778
Number of Shares Outstanding	308,920	402,783	456,832
<b>Net Asset Value Per Share</b>	<b>101.22</b>	<b>102.14</b>	<b>102.53</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.  
The accompanying notes form an integral part of the financial statements.

## Net Asset Value Per Share (continued)

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>Investor USD-Hedged Shares (\$)</b>			
Net Assets	8,465,041	7,540,226	7,907,301
Number of Shares Outstanding	81,169	72,543	77,183
<b>Net Asset Value Per Share</b>	<b>104.29</b>	<b>103.94</b>	<b>102.45</b>
<b>GBP-Hedged Accumulation Shares (£)</b>			
US (\$) Equivalent	419,873,516	387,218,742	281,962,402
Net Assets	318,025,776	286,245,615	228,189,547
Number of Shares Outstanding	3,030,145	2,716,559	2,175,444
<b>Net Asset Value Per Share</b>	<b>104.95</b>	<b>105.37</b>	<b>104.89</b>
<b>GBP-Hedged Income Shares (£)</b>			
US (\$) Equivalent	394,977,208	375,534,327	336,970,844
Net Assets	299,168,508	277,608,087	272,707,367
Number of Shares Outstanding	2,962,896	2,724,171	2,664,861
<b>Net Asset Value Per Share</b>	<b>100.97</b>	<b>101.91</b>	<b>102.33</b>
<b>Institutional Plus CHF-Hedged Shares</b>			
US (\$) Equivalent	1,324,825	1,364,569	4,951
Net Assets	1,315,485	1,329,772	5,032
Number of Shares Outstanding	13,301	13,301	50
<b>Net Asset Value Per Share</b>	<b>98.90</b>	<b>99.98</b>	<b>100.64</b>
<b>Institutional Plus EUR-Hedged Shares (€)</b>			
US (\$) Equivalent	44,261,959	36,477,552	2,371,723
Net Assets	37,910,119	30,377,708	2,248,612
Number of Shares Outstanding	373,203	296,486	21,886
<b>Net Asset Value Per Share</b>	<b>101.58</b>	<b>102.46</b>	<b>102.74</b>
<b>Institutional Plus JPY-Hedged Shares (¥)</b>			
US (\$) Equivalent	48,367	47,900	46,281
Net Assets	5,357,371	5,395,935	5,397,984
Number of Shares Outstanding	545	545	545
<b>Net Asset Value Per Share</b>	<b>9,830.04</b>	<b>9,900.80</b>	<b>9,904.56</b>
<b>Institutional Plus USD-Hedged Shares (\$)</b>			
Net Assets	11,022,942	10,696,457	12,072,480
Number of Shares Outstanding	105,350	102,622	117,627
<b>Net Asset Value Per Share</b>	<b>104.63</b>	<b>104.23</b>	<b>102.63</b>
<b>Institutional Plus GBP-Hedged Accumulation Shares (£)</b>			
US (\$) Equivalent	27,161,165	13,679,152	5,313,921
Net Assets	20,572,745	10,112,107	4,300,507
Number of Shares Outstanding	198,301	97,109	41,507
<b>Net Asset Value Per Share</b>	<b>103.75</b>	<b>104.13</b>	<b>103.61</b>
<b>Institutional Plus GBP-Hedged Income Shares (£)</b>			
US (\$) Equivalent	39,140,309	31,384,243	16,070,920
Net Assets	29,646,136	23,200,328	13,006,046
Number of Shares Outstanding	296,072	229,574	128,164
<b>Net Asset Value Per Share</b>	<b>100.13</b>	<b>101.06</b>	<b>101.48</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.

The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Investment Income/(Loss)</b>		
Interest Income	8,626,979	5,784,195
Miscellaneous Income	70,499	18,276
Net Gain/(Loss) on Financial Instruments	(50,529,585)	63,246,351
<b>Total Investment Income/(Loss)</b>	<b>(41,832,107)</b>	<b>69,048,822</b>
<b>Expenses</b>		
Management Fees	1,060,689	843,953
Transaction Fees and Commissions	1,039	1,665
Other Expenses	—	6
<b>Total Expenses</b>	<b>1,061,728</b>	<b>845,624</b>
<b>Finance Costs</b>		
Interest Expense	39,669	16,024
Distribution Paid	2,311,203	1,581,507
Income Equalisation	(45,373)	(46,713)
<b>Total Finance Costs</b>	<b>2,305,499</b>	<b>1,550,818</b>
<b>Net Investment Income/(Loss)</b>	<b>(45,199,334)</b>	<b>66,652,380</b>
Foreign Withholding Tax	(59,922)	(59,294)
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>(45,259,256)</b>	<b>66,593,086</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(45,259,256)	66,593,086
<b>Capital Transactions</b>		
Subscriptions	321,578,544	334,076,063
Redemptions	(199,938,274)	(151,986,013)
Reinvestments	2,050	2,384
Total Capital Transactions <sup>1</sup>	121,642,320	182,092,434
Total Increase/(Decrease) for the Period	76,383,064	248,685,520
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>		
Beginning of Period	1,379,563,019	1,034,940,325
<b>End of Period</b>	<b>1,455,946,083</b>	<b>1,283,625,845</b>

<sup>1</sup> Capital Transactions include income equalisation adjustments as shown in the Statement of Operations.

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

# Vanguard Global Short-Term Corporate Bond Index Fund

Managed by Vanguard Global Advisers, LLC

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements, except where noted.<sup>1</sup>

### Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays Global Aggregate Corporate 1–5 Year Float Adjusted Index, a market-weighted index of global corporate fixed income investments with maturities of between 1 and 5 years.

### Financial Attributes

	Fund	Bloomberg Barclays <sup>2</sup>
Number of Issues	2,028	4,995
Yield to Maturity	2.5% <sup>3</sup>	2.5%
Average Coupon	2.9%	3.0%
Average Effective Maturity <sup>1</sup>	3.0 years	3.1 years
Average Duration	2.9 years	2.9 years
Average Quality <sup>1</sup>	A3	A3
Ongoing Charges Figure		—
Institutional Accumulation Shares	0.20%	
Investor Accumulation Shares	0.25%	
Institutional Plus Accumulation Shares	0.12%	

### Sector Diversification (% of portfolio)

	Fund
Industrials	47.5%
Financial Institutions	45.9
Utilities	5.0
Treasury/Federal	1.6

### Distribution by Credit Quality<sup>1</sup> (% of portfolio)

Aaa	1.1%
Aa	11.8
A	42.3
Baa	43.1
Not Rated	1.7

### Distribution by Effective Maturity<sup>1</sup> (% of portfolio)

Under 5 Years	95.1%
Over 5 Years	4.9

### Investment Focus

Average Maturity	Short	Med.	Long
Credit Quality Government/ Agency			
Investment-Grade Corporate			
Below Investment-Grade			

<sup>1</sup> Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to Financial Statements. For more information about these ratings, see the Glossary.

<sup>2</sup> Bloomberg Barclays Global Aggregate Corporate 1–5 Year Float Adjusted Index Hedged.

<sup>3</sup> Before expenses.



## Performance Summary

The Performance Summary does not form part of the Financial Statements.

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

### Vanguard Global Short-Term Corporate Bond Index Fund

Benchmark: Bloomberg Barclays Global Aggregate Corporate 1–5 Year Float Adjusted Index USD-Hedged

#### US Dollar-Hedged

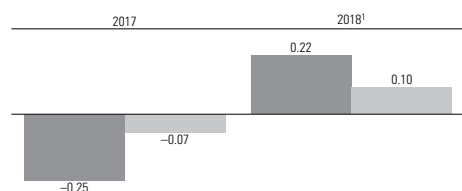
#### Cumulative Performance: 2 November 2017–30 June 2018

Initial Investment of \$5,000,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a \$5,000,000 Investment
— Institutional USD-Hedged Accumulation Shares	0.22%	-0.03%	\$4,998,509
— Benchmark	0.10	0.02	5,001,233
Tracking Difference (in percentage points)*	0.12		

#### Total Investment Returns (%): 2 November 2017–30 June 2018



■ Institutional USD-Hedged Accumulation Shares
■ Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> 2 November 2017.

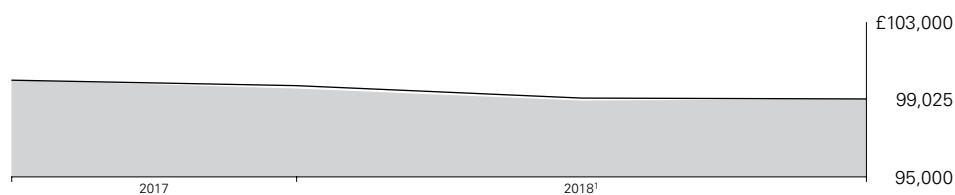
Vanguard Global Short-Term Corporate Bond Index Fund

Benchmark: Bloomberg Barclays Global Aggregate Corporate 1–5 Year Float Adjusted Index GBP-Hedged

British Pound-Hedged

Cumulative Performance: 2 November 2017–30 June 2018

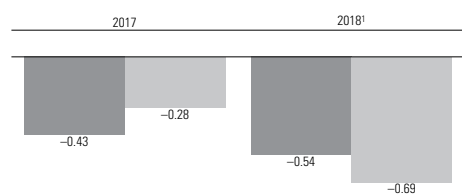
Initial Investment of £100,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a £100,000 Investment
Investor GBP-Hedged Accumulation Shares	-0.54%	-0.97%	£99,025
Benchmark	-0.69	-0.97	99,030
Tracking Difference (in percentage points)*	0.15		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a £200,000,000 Investment
Institutional Plus GBP-Hedged Accumulation Shares	-0.47%	-0.89%	£198,219,673
Benchmark	-0.69	-0.97	198,060,161
Tracking Difference (in percentage points)*	0.22		

Total Investment Returns (%): 2 November 2017–30 June 2018



Investor GBP-Hedged Accumulation Shares
Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

2 2 November 2017.

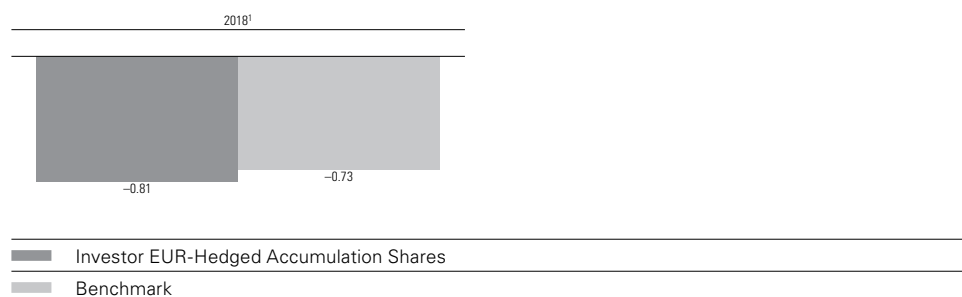
Vanguard Global Short-Term Corporate Bond Index Fund

Benchmark: Bloomberg Barclays Global Aggregate Corporate 1–5 Year Float Adjusted Index EUR-Hedged

Euro-Hedged

	Average Annual Total Returns Periods Ended 30 June 2018	Final Value of a €200,000,000 Investment
	Since Inception <sup>2</sup>	
Investor EUR-Hedged Accumulation Shares	-0.81%	€198,374,900
Benchmark	-0.73	198,543,541
Tracking Difference (in percentage points)*	-0.08	

Total Investment Returns (%): 7 February 2018–30 June 2018



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> 7 February 2018.

# Financial Statements

## Statement of Investments

30 June 2018

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Bonds 98.39% (2017: 98.25%)</b>					
<b>Australia 3.20% (2017: 3.24%)</b>					
Westpac Banking Corp.	\$450,000	2.15%	6/3/2020	442,530	0.16%
National Australia Bank Ltd.	\$350,000	2.25%	10/1/2020	345,851	0.12%
Westpac Banking Corp.	\$350,000	1.60%	19/8/2019	345,082	0.12%
Commonwealth Bank of Australia	\$350,000	2.50%	18/9/2022	334,647	0.12%
Westpac Banking Corp.	AU(\$)400,000	3.25%	22/1/2020	298,583	0.11%
Origin Energy Finance Ltd.	€200,000	3.50%	4/10/2021	257,286	0.09%
Commonwealth Bank of Australia	€200,000	4.38%	25/2/2020	250,653	0.09%
Australia & New Zealand Banking Group Ltd.	\$250,000	2.70%	16/11/2020	247,085	0.09%
National Australia Bank Ltd.	\$250,000	2.63%	14/1/2021	245,548	0.09%
Australia & New Zealand Banking Group Ltd.	\$250,000	2.13%	19/8/2020	244,288	0.09%
National Australia Bank Ltd.	\$250,000	3.00%	20/1/2023	243,013	0.09%
Australia & New Zealand Banking Group Ltd.	\$250,000	2.63%	9/11/2022	240,233	0.08%
Australia & New Zealand Banking Group Ltd.	AU(\$)300,000	3.35%	9/5/2023	222,508	0.08%
Commonwealth Bank of Australia	AU(\$)300,000	3.25%	25/4/2023	221,501	0.08%
National Australia Bank Ltd.	AU(\$)300,000	2.75%	16/4/2021	221,086	0.08%
Commonwealth Bank of Australia	\$225,000	2.05%	18/9/2020	219,548	0.08%
Commonwealth Bank of Australia	\$200,000	5.00%	15/10/2019	205,107	0.07%
WEA Finance LLC	\$200,000	3.15%	5/4/2022	195,622	0.07%
Macquarie Group Ltd.^	\$200,000	3.19%	28/11/2023	191,224	0.07%
Telstra Corp., Ltd.	AU(\$)250,000	2.90%	19/4/2021	184,508	0.07%
Australia & New Zealand Banking Group Ltd.	€133,000	0.63%	21/2/2023	155,635	0.06%
Commonwealth Bank of Australia	\$150,000	5.00%	19/3/2020	154,595	0.05%
Zurich Finance Australia Ltd.	AU(\$)200,000	3.48%	31/5/2023	148,866	0.05%
National Australia Bank Ltd.	£100,000	5.13%	9/12/2021	147,312	0.05%
National Australia Bank Ltd.	AU(\$)200,000	3.00%	10/2/2023	146,455	0.05%
Suncorp-Metway Ltd.	\$150,000	2.80%	4/5/2022	144,750	0.05%
Westpac Banking Corp.	£100,000	2.63%	14/12/2022	136,860	0.05%
Scentre Group Trust 1/Scentre Group Trust 2	£100,000	2.38%	8/4/2022	135,034	0.05%
Telstra Corp., Ltd.	€100,000	3.50%	21/9/2022	131,573	0.05%
Telstra Corp., Ltd.	€100,000	4.25%	23/3/2020	125,536	0.04%
National Australia Bank Ltd.	€100,000	4.63%	10/2/2020	125,054	0.04%
Australia & New Zealand Banking Group Ltd.	€100,000	5.13%	10/9/2019	123,641	0.04%
BHP Billiton Finance Ltd.	€100,000	2.25%	25/9/2020	122,460	0.04%
National Australia Bank Ltd.	€100,000	2.00%	12/11/2020	122,196	0.04%
Wesfarmers Ltd.	€100,000	1.25%	7/10/2021	121,167	0.04%
APT Pipelines Ltd.	€100,000	1.38%	22/3/2022	120,031	0.04%
Commonwealth Bank of Australia^	€100,000	2.00%	22/4/2027	118,955	0.04%
National Australia Bank Ltd.	€100,000	0.88%	20/1/2022	118,917	0.04%
BHP Billiton Finance Ltd.	€100,000	0.75%	28/10/2022	118,651	0.04%
Macquarie Bank Ltd.	€100,000	1.00%	16/9/2019	118,241	0.04%
Commonwealth Bank of Australia	€100,000	0.50%	11/7/2022	117,231	0.04%
National Australia Bank Ltd.	€100,000	0.35%	7/9/2022	116,368	0.04%
Westpac Banking Corp.	€100,000	0.25%	17/1/2022	116,347	0.04%
Macquarie Group Ltd.	\$100,000	6.00%	14/1/2020	103,628	0.04%
BHP Billiton Finance USA Ltd.	\$100,000	3.25%	21/11/2021	100,116	0.04%
Macquarie Group Ltd.^	\$100,000	4.15%	27/3/2024	99,500	0.04%
Macquarie Bank Ltd.	\$100,000	2.40%	21/1/2020	98,703	0.03%
BHP Billiton Finance USA Ltd.	\$100,000	2.88%	24/2/2022	98,643	0.03%
Westpac Banking Corp.	\$100,000	2.75%	11/1/2023	95,342	0.03%
Newcrest Finance Pty Ltd.	\$65,000	4.45%	15/11/2021	65,798	0.02%
Sydney Airport Finance Co. Pty Ltd.	\$55,000	3.90%	22/3/2023	55,053	0.02%
Commonwealth Bank of Australia	\$50,000	1.75%	7/11/2019	49,173	0.02%
Westpac Banking Corp.	\$50,000	2.50%	28/6/2022	48,041	0.02%
Newcrest Finance Pty Ltd.	\$40,000	4.20%	1/10/2022	39,947	0.01%
Westpac Banking Corp.	\$25,000	3.05%	15/5/2020	24,998	0.01%
Ausgrid Finance Pty Ltd.	\$25,000	3.85%	1/5/2023	24,996	0.01%
Commonwealth Bank of Australia	\$25,000	3.45%	16/3/2023	24,739	0.01%
				<b>9,070,455</b>	<b>3.20%</b>

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Austria 0.32% (2017: 0.23%)</b>					
JAB Holdings BV	€200,000	1.75%	25/5/2023	242,734	0.09%
Erste Group Bank AG	€100,000	7.13%	10/10/2022	144,466	0.05%
Telekom Finanzmanagement GmbH	€100,000	4.00%	4/4/2022	132,546	0.05%
OMV AG	€100,000	2.63%	27/9/2022	127,869	0.05%
OMV AG	€100,000	4.38%	10/2/2020	125,045	0.04%
Raiffeisen Bank International AG^	€100,000	4.50%	21/2/2025	121,571	0.04%
				<b>894,231</b>	<b>0.32%</b>
<b>Belgium 0.68% (2017: 0.38%)</b>					
Anheuser-Busch InBev SA	€450,000	0.63%	17/3/2020	531,801	0.19%
Anheuser-Busch InBev SA	€300,000	0.88%	17/3/2022	358,245	0.13%
Argenta Spaarbank NV^	€200,000	3.88%	24/5/2026	248,634	0.09%
Belfius Bank SA	€200,000	0.75%	12/9/2022	232,648	0.08%
FBG Finance Pty Ltd.	AU(\$250,000)	3.25%	6/9/2022	185,721	0.07%
Brussels Airport Co. NV	€100,000	3.25%	1/7/2020	124,236	0.04%
KBC Group NV^	€100,000	1.88%	11/3/2027	119,082	0.04%
KBC Group NV	€100,000	0.75%	1/3/2022	116,867	0.04%
				<b>1,917,234</b>	<b>0.68%</b>
<b>Bermuda 0.02% (2017: 0.00%)</b>					
Enstar Group Ltd.	\$50,000	4.50%	10/3/2022	49,813	0.02%
				<b>49,813</b>	<b>0.02%</b>
<b>Brazil 0.23% (2017: 0.32%)</b>					
Embraer SA	\$150,000	5.15%	15/6/2022	154,898	0.06%
Braskem Finance Ltd.	\$150,000	5.38%	2/5/2022	153,937	0.05%
Vale Overseas Ltd.	\$118,000	4.38%	11/1/2022	119,623	0.04%
Gerdau Trade, Inc.	\$100,000	5.75%	30/1/2021	102,125	0.04%
Vale Overseas Ltd.	\$60,000	5.88%	10/6/2021	63,375	0.02%
Gerdau Holdings, Inc.	\$50,000	7.00%	20/1/2020	52,063	0.02%
				<b>646,021</b>	<b>0.23%</b>
<b>Canada 5.12% (2017: 5.28%)</b>					
Canadian Government Bond	CA(\$455,000)	1.75%	1/3/2023	341,029	0.12%
Bank of Montreal	€200,000	1.63%	21/6/2022	263,073	0.09%
Royal Bank of Canada	\$250,000	2.15%	26/10/2020	244,108	0.09%
Royal Bank of Canada	CA(\$300,000)	2.03%	15/3/2021	224,182	0.08%
Canadian Imperial Bank of Commerce	\$200,000	2.70%	2/2/2021	196,781	0.07%
Federation des Caisses Desjardins du Quebec	\$200,000	2.25%	30/10/2020	195,271	0.07%
Canadian Imperial Bank of Commerce	\$200,000	2.10%	5/10/2020	194,802	0.07%
Toronto-Dominion Bank	CA(\$250,000)	1.99%	23/3/2022	184,646	0.07%
TELUS Corp.	CA(\$225,000)	3.60%	26/1/2021	174,178	0.06%
Toronto-Dominion Bank	CA(\$200,000)	3.01%	30/5/2023	152,813	0.05%
Royal Bank of Canada	CA(\$200,000)	2.95%	1/5/2023	152,249	0.05%
Bank of Nova Scotia	CA(\$200,000)	2.98%	17/4/2023	152,118	0.05%
Bank of Nova Scotia	CA(\$200,000)	2.40%	28/10/2019	152,086	0.05%
Canadian Imperial Bank of Commerce	CA(\$200,000)	1.66%	20/1/2020	150,196	0.05%
Royal Bank of Canada	CA(\$200,000)	1.92%	17/7/2020	150,113	0.05%
Toronto-Dominion Bank	CA(\$200,000)	1.69%	2/4/2020	150,011	0.05%
HSBC Bank Canada	CA(\$200,000)	1.82%	7/7/2020	149,538	0.05%
Bank of Montreal	CA(\$200,000)	1.88%	31/3/2021	148,716	0.05%
Bank of Montreal	\$150,000	1.75%	11/9/2019	148,179	0.05%
Toronto-Dominion Bank	\$150,000	2.50%	14/12/2020	147,601	0.05%
Royal Bank of Canada	\$150,000	2.75%	1/2/2022	147,072	0.05%
Nutrien Ltd.	\$150,000	3.15%	1/10/2022	146,075	0.05%
Toronto-Dominion Bank	\$150,000	1.85%	11/9/2020	145,984	0.05%
Kinross Gold Corp.	\$135,000	5.13%	1/9/2021	138,206	0.05%
Canadian Imperial Bank of Commerce	CA(\$175,000)	2.04%	21/3/2022	129,288	0.05%
Bank of Montreal	CA(\$175,000)	1.61%	28/10/2021	128,225	0.05%
Cenovus Energy, Inc.	\$125,000	5.70%	15/10/2019	128,125	0.05%
Toronto-Dominion Bank	\$125,000	1.45%	13/8/2019	123,254	0.04%
Canadian Government Bond	CA(\$162,000)	1.75%	1/5/2020	122,788	0.04%
Enbridge, Inc.	\$125,000	2.90%	15/7/2022	121,637	0.04%
Manulife Financial Capital Trust II^	CA(\$150,000)	7.41%	31/12/2108	121,542	0.04%
Toronto-Dominion Bank	\$125,000	2.13%	7/4/2021	121,522	0.04%
Bank of Montreal	\$125,000	1.90%	27/8/2021	119,533	0.04%
Capital Desjardins, Inc.	CA(\$150,000)	5.19%	5/5/2020	119,153	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Toronto-Dominion Bank	€100,000	0.63%	8/3/2021	118,492	0.04%
Bank of Montreal	\$123,000	2.35%	11/9/2022	117,795	0.04%
Canadian Imperial Bank of Commerce	€100,000	0.75%	22/3/2023	117,759	0.04%
Royal Bank of Canada^	CA(\$150,000	2.99%	6/12/2024	114,718	0.04%
Toronto-Dominion Bank	CA(\$150,000	2.62%	22/12/2021	113,704	0.04%
National Bank of Canada	CA(\$150,000	1.74%	3/3/2020	112,686	0.04%
Caisse Centrale Desjardins	CA(\$150,000	1.75%	2/3/2020	112,680	0.04%
Bank of Montreal	CA(\$150,000	2.10%	6/10/2020	112,659	0.04%
Nissan Canada Financial Services, Inc.	CA(\$150,000	1.75%	9/4/2020	112,275	0.04%
Royal Bank of Canada	CA(\$150,000	2.36%	5/12/2022	111,511	0.04%
Federation des Caisses Desjardins du Quebec	CA(\$150,000	2.09%	17/1/2022	111,296	0.04%
North West Redwater Partnership/NWR Financing Co., Ltd.	CA(\$150,000	2.10%	23/2/2022	111,117	0.04%
Royal Bank of Canada	CA(\$150,000	1.97%	2/3/2022	110,694	0.04%
Royal Bank of Canada	CA(\$150,000	2.00%	21/3/2022	110,659	0.04%
Royal Bank of Canada	CA(\$150,000	1.65%	15/7/2021	110,403	0.04%
Bank of Montreal	\$100,000	3.10%	13/4/2021	99,630	0.03%
Canadian Natural Resources Ltd.	\$100,000	3.45%	15/11/2021	99,605	0.03%
Toronto-Dominion Bank	\$100,000	2.25%	5/11/2019	99,262	0.03%
TransCanada PipeLines Ltd.	\$100,000	2.13%	15/11/2019	98,883	0.03%
Royal Bank of Canada	\$100,000	2.13%	2/3/2020	98,518	0.03%
Bank of Nova Scotia	\$100,000	2.15%	14/7/2020	98,136	0.03%
Royal Bank of Canada	\$100,000	2.35%	30/10/2020	98,077	0.03%
Bank of Nova Scotia	\$100,000	2.45%	22/3/2021	97,894	0.03%
Emera US Finance LP	\$100,000	2.70%	15/6/2021	97,248	0.03%
Bank of Nova Scotia	\$100,000	2.70%	7/3/2022	96,779	0.03%
Alimentation Couche-Tard, Inc.	\$100,000	2.70%	26/7/2022	96,284	0.03%
TransCanada PipeLines Ltd.	\$100,000	2.50%	1/8/2022	96,035	0.03%
Bank of Nova Scotia	\$100,000	2.45%	19/9/2022	96,023	0.03%
Toronto-Dominion Bank	\$100,000	1.80%	13/7/2021	95,753	0.03%
Fortis, Inc.	\$100,000	2.10%	4/10/2021	95,507	0.03%
Canadian Natural Resources Ltd.	CA(\$125,000	2.89%	14/8/2020	95,231	0.03%
Bank of Nova Scotia	CA(\$125,000	1.90%	2/12/2021	92,236	0.03%
Bank of Nova Scotia^	\$100,000	4.65%	12/4/2167	90,625	0.03%
Rogers Communications, Inc.	CA(\$100,000	5.34%	22/3/2021	80,988	0.03%
CU, Inc.	CA(\$100,000	6.80%	13/8/2019	79,810	0.03%
Inter Pipeline Ltd.	CA(\$100,000	4.97%	2/2/2021	79,737	0.03%
Rogers Communications, Inc.	CA(\$100,000	4.00%	6/6/2022	78,865	0.03%
Enbridge Pipelines, Inc.	CA(\$100,000	4.49%	12/11/2019	78,068	0.03%
Bell Canada, Inc.	CA(\$100,000	3.54%	12/6/2020	77,315	0.03%
Bank of Nova Scotia	CA(\$100,000	3.27%	11/1/2021	77,065	0.03%
Suncor Energy, Inc.	CA(\$100,000	3.10%	26/11/2021	76,958	0.03%
Alimentation Couche-Tard, Inc.	CA(\$100,000	3.32%	1/11/2019	76,894	0.03%
Bank of Nova Scotia^	CA(\$100,000	3.37%	8/12/2025	76,664	0.03%
Bell Canada, Inc.	CA(\$100,000	3.35%	22/3/2023	76,656	0.03%
Bank of Montreal^	CA(\$100,000	3.34%	8/12/2025	76,616	0.03%
Enbridge, Inc.	CA(\$100,000	3.16%	11/3/2021	76,507	0.03%
Bank of Nova Scotia^	CA(\$100,000	3.04%	18/10/2024	76,480	0.03%
Bank of Montreal	CA(\$100,000	2.84%	4/6/2020	76,454	0.03%
HSBC Bank Canada	CA(\$100,000	2.94%	14/1/2020	76,442	0.03%
Royal Bank of Canada^	CA(\$100,000	3.31%	20/1/2026	76,402	0.03%
Bank of Nova Scotia	CA(\$100,000	2.87%	4/6/2021	76,278	0.03%
Toronto-Dominion Bank	CA(\$100,000	2.56%	24/6/2020	76,064	0.03%
Bell Canada, Inc.	CA(\$100,000	3.00%	3/10/2022	75,880	0.03%
Toronto-Dominion Bank^	CA(\$100,000	2.69%	24/6/2025	75,816	0.03%
Thomson Reuters Corp.	\$75,000	3.95%	30/9/2021	75,668	0.03%
Bank of Nova Scotia	CA(\$100,000	2.13%	15/6/2020	75,355	0.03%
Bank of Nova Scotia	CA(\$100,000	2.09%	9/9/2020	75,167	0.03%
Canadian Natural Resources Ltd.	CA(\$100,000	2.05%	1/6/2020	75,059	0.03%
Laurentian Bank of Canada	CA(\$100,000	3.00%	12/9/2022	74,706	0.03%
Canadian Imperial Bank of Commerce	CA(\$100,000	2.30%	11/7/2022	74,438	0.03%
Canadian Imperial Bank of Commerce	CA(\$100,000	1.90%	26/4/2021	74,416	0.03%
Bank of Nova Scotia	CA(\$100,000	2.36%	8/11/2022	74,367	0.03%
HSBC Bank Canada	CA(\$100,000	2.54%	31/1/2023	74,364	0.03%
Bank of Montreal	CA(\$100,000	2.27%	11/7/2022	74,352	0.03%
Bank of Montreal	CA(\$100,000	2.12%	16/3/2022	74,151	0.03%
National Bank of Canada	CA(\$100,000	2.11%	18/3/2022	74,083	0.03%
Toronto-Dominion Bank	\$75,000	2.55%	25/1/2021	73,873	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Canadian Imperial Bank of Commerce	CA(\$100,000	1.64%	12/7/2021	73,630	0.03%
Bank of Nova Scotia	\$75,000	2.50%	8/1/2021	73,602	0.03%
Bank of Nova Scotia	\$75,000	2.35%	21/10/2020	73,572	0.03%
Royal Bank of Canada	CA(\$100,000	1.58%	13/9/2021	73,262	0.03%
Bank of Nova Scotia	CA(\$100,000	1.83%	27/4/2022	73,225	0.03%
Enovus Energy, Inc.	\$75,000	3.00%	15/8/2022	71,719	0.03%
Shaw Communications, Inc.	CA(\$75,000	5.50%	7/12/2020	60,598	0.02%
407 International, Inc.	CA(\$75,000	4.30%	26/5/2021	59,479	0.02%
Bank of Montreal	CA(\$75,000	3.40%	23/4/2021	58,021	0.02%
Thomson Reuters Corp.	CA(\$75,000	3.31%	12/11/2021	57,634	0.02%
Bank of Montreal^	CA(\$75,000	3.32%	1/6/2026	57,359	0.02%
Royal Bank of Canada^	CA(\$75,000	3.04%	17/7/2024	57,248	0.02%
Canadian Imperial Bank of Commerce^	CA(\$75,000	3.00%	28/10/2024	57,230	0.02%
Toronto-Dominion Bank^	CA(\$75,000	2.98%	30/9/2025	57,173	0.02%
HSBC Bank Canada	CA(\$75,000	2.91%	29/9/2021	57,137	0.02%
Bank of Nova Scotia	CA(\$75,000	2.27%	13/1/2020	56,816	0.02%
HSBC Bank Canada	CA(\$75,000	2.45%	29/1/2021	56,573	0.02%
Canadian Imperial Bank of Commerce	CA(\$75,000	1.85%	14/7/2020	56,239	0.02%
Bank of Nova Scotia^	CA(\$75,000	2.58%	30/3/2027	55,519	0.02%
Barrick North America Finance LLC	\$50,000	4.40%	30/5/2021	51,525	0.02%
Husky Energy, Inc.	\$50,000	3.95%	15/4/2022	50,440	0.02%
Bank of Montreal	\$52,000	2.55%	6/11/2022	50,060	0.02%
Goldcorp, Inc.	\$50,000	3.63%	9/6/2021	49,930	0.02%
TransAlta Corp.	\$50,000	4.50%	15/11/2022	49,504	0.02%
Alimentation Couche-Tard, Inc.	\$50,000	2.35%	13/12/2019	49,401	0.02%
Royal Bank of Canada	\$50,000	2.15%	6/3/2020	49,298	0.02%
Royal Bank of Canada	\$50,000	2.50%	19/1/2021	49,157	0.02%
Canadian Imperial Bank of Commerce	\$50,000	2.55%	16/6/2022	48,327	0.02%
Cameco Corp.	CA(\$60,000	3.75%	14/11/2022	45,281	0.02%
Goldcorp, Inc.	\$45,000	3.70%	15/3/2023	44,268	0.02%
Brookfield Asset Management, Inc.	CA(\$50,000	5.30%	1/3/2021	40,344	0.01%
Brookfield Renewable Partners ULC	CA(\$50,000	4.79%	7/2/2022	40,162	0.01%
Intact Financial Corp.	CA(\$50,000	4.70%	18/8/2021	40,119	0.01%
Sun Life Financial, Inc.	CA(\$50,000	4.57%	23/8/2021	39,910	0.01%
Shaw Communications, Inc.	CA(\$50,000	5.65%	1/10/2019	39,463	0.01%
Thomson Reuters Corp.	CA(\$50,000	4.35%	30/9/2020	39,361	0.01%
Enbridge Gas Distribution, Inc.	CA(\$50,000	4.04%	23/11/2020	39,310	0.01%
TransCanada PipeLines Ltd.	CA(\$50,000	3.65%	15/11/2021	38,968	0.01%
Bell Canada, Inc.	CA(\$50,000	3.25%	17/6/2020	38,439	0.01%
Royal Bank of Canada^	CA(\$50,000	3.45%	29/9/2026	38,348	0.01%
Metro, Inc.	CA(\$50,000	3.20%	1/12/2021	38,324	0.01%
Canadian Imperial Bank of Commerce^	CA(\$50,000	3.42%	26/1/2026	38,276	0.01%
Canadian Natural Resources Ltd.	CA(\$50,000	2.60%	3/12/2019	38,033	0.01%
Bruce Power LP	CA(\$50,000	2.84%	23/6/2021	37,949	0.01%
Royal Bank of Canada^	CA(\$50,000	2.48%	4/6/2025	37,705	0.01%
Manufacturers Life Insurance Co.^	CA(\$50,000	2.39%	5/1/2026	37,623	0.01%
Manufacturers Life Insurance Co.^	CA(\$50,000	2.10%	1/6/2025	37,565	0.01%
Sun Life Financial, Inc.^	CA(\$50,000	2.75%	23/11/2027	37,474	0.01%
Canadian Imperial Bank of Commerce	CA(\$50,000	2.47%	5/12/2022	37,358	0.01%
Federation des Caisses Desjardins du Quebec	CA(\$50,000	2.39%	25/8/2022	37,270	0.01%
RioCan	CA(\$50,000	2.19%	9/4/2021	37,269	0.01%
Central 1 Credit Union	CA(\$50,000	2.60%	7/11/2022	37,098	0.01%
Bank of Montreal^	CA(\$50,000	2.57%	1/6/2027	36,956	0.01%
Bell Canada, Inc.	CA(\$50,000	2.00%	1/10/2021	36,903	0.01%
HSBC Bank Canada	CA(\$50,000	2.17%	29/6/2022	36,886	0.01%
Fairfax Financial Holdings Ltd.	CA(\$40,000	5.84%	14/10/2022	33,335	0.01%
Encana Corp.	\$25,000	3.90%	15/11/2021	25,184	0.01%
Canadian National Railway Co.	\$25,000	2.85%	15/12/2021	24,753	0.01%
Toronto-Dominion Bank	\$20,000	3.25%	11/6/2021	20,014	0.01%
407 International, Inc.	CA(\$25,000	4.99%	16/6/2020	19,944	0.01%
TransAlta Corp.	CA(\$25,000	6.40%	18/11/2019	19,865	0.01%
Great-West Lifeco, Inc.	CA(\$25,000	4.65%	13/8/2020	19,783	0.01%
SNC-Lavalin Group, Inc.	CA(\$25,000	6.19%	3/7/2019	19,690	0.01%
TransAlta Corp.	CA(\$25,000	5.00%	25/11/2020	19,684	0.01%
Alimentation Couche-Tard, Inc.	CA(\$25,000	4.21%	21/8/2020	19,592	0.01%
Shaw Communications, Inc.	CA(\$25,000	3.15%	19/2/2021	19,132	0.01%
Sun Life Financial, Inc.^	CA(\$25,000	3.10%	19/2/2026	19,118	0.01%

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Canadian Western Bank	CA(\$25,000	2.75%	29/6/2020	18,986	0.01%
Metro, Inc.	CA(\$25,000	2.68%	5/12/2022	18,688	0.01%
Manulife Bank of Canada	CA(\$25,000	2.08%	26/5/2022	18,421	0.01%
				<b>14,512,755</b>	<b>5.12%</b>
<b>Chile 0.18% (2017: 0.06%)</b>					
Cencosud SA	\$200,000	4.88%	20/1/2023	199,369	0.07%
Inversiones CMPC SA	\$200,000	4.38%	15/5/2023	197,996	0.07%
Celulosa Arauco y Constitucion SA	\$60,000	4.75%	11/1/2022	60,907	0.02%
Telefonica Chile SA	\$50,000	3.88%	12/10/2022	49,439	0.02%
				<b>507,711</b>	<b>0.18%</b>
<b>China 0.89% (2017: 0.89%)</b>					
Chongqing Nan'an Urban Construction & Development Group Co., Ltd.	\$225,000	3.63%	19/7/2021	211,500	0.07%
China Taiping Insurance Holdings Co., Ltd.^	\$200,000	5.45%	10/3/2167	200,750	0.07%
Alibaba Group Holding Ltd.	\$200,000	2.50%	28/11/2019	198,511	0.07%
Alibaba Group Holding Ltd.	\$200,000	3.13%	28/11/2021	197,938	0.07%
Azure Nova International Finance Ltd.	\$200,000	3.00%	21/3/2020	196,960	0.07%
Industrial Bank Co., Ltd.	\$200,000	2.00%	21/9/2019	196,238	0.07%
CSCEC Finance Cayman II Ltd.	\$200,000	2.70%	14/6/2021	194,482	0.07%
Azure Orbit III International Finance Ltd.	\$200,000	2.63%	21/3/2021	194,222	0.07%
Tencent Holdings Ltd.	\$200,000	2.99%	19/1/2023	194,148	0.07%
Leading Affluence Ltd.	\$200,000	4.50%	24/1/2023	187,492	0.07%
Union Life Insurance Co., Ltd.	\$200,000	3.00%	19/9/2021	183,486	0.06%
ENN Energy Holdings Ltd.	\$100,000	6.00%	13/5/2021	104,979	0.04%
Baidu, Inc.	\$100,000	3.50%	28/11/2022	98,502	0.03%
Mega Advance Investments Ltd.	\$50,000	5.00%	12/5/2021	51,245	0.02%
Talent Yield Investments Ltd.	\$50,000	4.50%	25/4/2022	50,382	0.02%
Semiconductor Manufacturing International Corp.	\$50,000	4.13%	7/10/2019	50,000	0.02%
				<b>2,510,835</b>	<b>0.89%</b>
<b>Denmark 0.58% (2017: 0.51%)</b>					
Nykredit Realkredit A/S	€200,000	0.75%	14/7/2021	236,415	0.08%
Danske Bank A/S	\$200,000	1.65%	6/9/2019	196,893	0.07%
Danske Bank A/S	\$200,000	2.20%	2/3/2020	196,863	0.07%
AP Moller-Maersk A/S	€150,000	1.75%	18/3/2021	181,838	0.07%
Carlsberg Breweries A/S	€100,000	2.63%	15/11/2022	128,019	0.05%
Nykredit Realkredit A/S^	€100,000	2.75%	17/11/2027	122,304	0.04%
ISS Global A/S	€100,000	1.13%	7/1/2021	119,106	0.04%
ISS Global A/S	€100,000	1.13%	9/1/2020	118,412	0.04%
Jyske Bank A/S	€100,000	0.63%	14/4/2021	118,107	0.04%
Danske Bank A/S	€100,000	0.88%	22/5/2023	116,111	0.04%
AP Moller-Maersk A/S	\$100,000	2.55%	22/9/2019	98,875	0.04%
				<b>1,632,943</b>	<b>0.58%</b>
<b>Finland 0.13% (2017: 0.23%)</b>					
Citycon OYJ	€100,000	3.75%	24/6/2020	124,613	0.05%
OP Corporate Bank plc	€100,000	0.88%	21/6/2021	119,333	0.04%
OP Corporate Bank plc	€100,000	0.38%	11/10/2022	116,793	0.04%
				<b>360,739</b>	<b>0.13%</b>
<b>France 6.54% (2017: 6.64%)</b>					
RCI Banque SA	€400,000	0.63%	4/3/2020	471,718	0.17%
Total Capital Canada Ltd.	€300,000	1.88%	9/7/2020	364,188	0.13%
Sanofi	€300,000	0.50%	21/3/2023	353,870	0.13%
RCI Banque SA	€300,000	0.75%	26/9/2022	350,521	0.12%
Pernod Ricard SA	\$300,000	4.25%	15/7/2022	307,151	0.11%
Societe Generale SA	\$300,000	2.63%	16/9/2020	295,635	0.10%
Autoroutes du Sud de la France SA	€200,000	5.63%	4/7/2022	283,280	0.10%
AXA SA^	€200,000	6.77%	16/10/2166	276,922	0.10%
Bouygues SA	€200,000	4.50%	9/2/2022	268,074	0.10%
Credit Agricole SA	€200,000	3.90%	19/4/2021	255,872	0.09%
Danone SA	€200,000	3.60%	23/11/2020	253,997	0.09%
Orange SA^	€200,000	4.00%	1/10/2166	251,304	0.09%
TOTAL SA^	€200,000	3.88%	18/5/2167	251,152	0.09%
Autoroutes du Sud de la France SA	€200,000	4.13%	13/4/2020	250,815	0.09%
Banque Federative du Credit Mutuel SA	€200,000	2.63%	24/2/2021	249,404	0.09%
BPCE SA	\$250,000	2.25%	27/1/2020	246,268	0.09%



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Engie SA	€200,000	3.13%	21/1/2020	245,306	0.09%
Credit Agricole SA	\$250,000	3.75%	24/4/2023	244,894	0.09%
Carrefour SA	€200,000	1.75%	15/7/2022	244,122	0.09%
BPCE SA	\$250,000	3.00%	22/5/2022	241,490	0.09%
BNP Paribas SA	€200,000	2.50%	23/8/2019	240,615	0.09%
Banque Federative du Credit Mutuel SA	€200,000	2.00%	19/9/2019	239,557	0.09%
Orange SA	€200,000	1.88%	2/10/2019	239,299	0.09%
Credit Agricole SA	€200,000	0.75%	1/12/2022	236,694	0.08%
LVMH Moet Hennessy Louis Vuitton SE	€200,000	0.38%	26/5/2022	234,931	0.08%
Danone SA	€200,000	0.42%	3/11/2022	234,646	0.08%
Sanofi	€200,000	0.00%	13/1/2020	234,101	0.08%
Unibail-Rodamco SE	€200,000	0.13%	14/5/2021	234,049	0.08%
LVMH Moet Hennessy Louis Vuitton SE	€200,000	0.00%	26/5/2020	233,952	0.08%
Cie de Saint-Gobain	€200,000	0.00%	27/3/2020	233,324	0.08%
BNP Paribas SA	€200,000	1.13%	22/11/2023	233,039	0.08%
Orange SA	\$225,000	1.63%	3/11/2019	220,971	0.08%
Total Capital SA	\$200,000	4.25%	15/12/2021	206,985	0.07%
BNP Paribas SA	\$200,000	2.38%	21/5/2020	197,493	0.07%
Danone SA	\$200,000	1.69%	30/10/2019	196,279	0.07%
Air Liquide Finance SA	\$200,000	1.38%	27/9/2019	196,010	0.07%
Banque Federative du Credit Mutuel SA	\$200,000	2.20%	20/7/2020	195,894	0.07%
Banque Federative du Credit Mutuel SA	\$200,000	2.70%	20/7/2022	193,181	0.07%
BNP Paribas SA	\$200,000	2.95%	23/5/2022	193,181	0.07%
BNP Paribas SA	€150,000	0.75%	11/11/2022	177,471	0.06%
BNP Paribas SA	€150,000	0.50%	1/6/2022	176,073	0.06%
Orange SA	£100,000	7.25%	10/11/2020	149,525	0.05%
Veolia Environnement SA	€100,000	5.13%	24/5/2022	138,428	0.05%
BPCE SA	€100,000	4.50%	10/2/2022	134,975	0.05%
Holding d'Infrastructures de Transport SAS	€100,000	4.88%	27/10/2021	134,396	0.05%
RCI Banque SA	€100,000	1.88%	8/11/2022	131,731	0.05%
Societe Generale SA	€100,000	4.75%	2/3/2021	131,279	0.05%
Legrand SA	€100,000	3.38%	19/4/2022	130,188	0.05%
Suez	€100,000	4.08%	17/5/2021	130,121	0.05%
Orange SA	€100,000	3.00%	15/6/2022	129,068	0.05%
Veolia Environnement SA	€100,000	4.25%	6/1/2021	128,745	0.05%
BNP Paribas SA	€100,000	1.13%	16/8/2022	128,692	0.05%
BNP Paribas SA	€100,000	3.75%	25/11/2020	127,281	0.05%
Banque Federative du Credit Mutuel SA	€100,000	4.13%	20/7/2020	126,760	0.05%
Engie SA^	€100,000	4.75%	10/7/2166	126,679	0.05%
Banque Federative du Credit Mutuel SA	€100,000	4.00%	22/10/2020	126,592	0.05%
Groupama SA^	€100,000	7.88%	27/10/2039	125,941	0.05%
Lafarge SA	€100,000	5.50%	16/12/2019	125,896	0.05%
Schneider Electric SE	€100,000	2.50%	6/9/2021	125,410	0.04%
AXA SA^	€100,000	5.25%	16/4/2040	125,374	0.04%
Arkema SA	€100,000	3.85%	30/4/2020	124,960	0.04%
Orange SA	€100,000	3.88%	9/4/2020	124,858	0.04%
Unibail-Rodamco SE	€100,000	2.38%	25/2/2021	124,147	0.04%
Cie de Saint-Gobain	€100,000	4.50%	30/9/2019	123,370	0.04%
BNP Paribas SA	€100,000	2.25%	13/1/2021	123,329	0.04%
ICADE	€100,000	1.88%	14/9/2022	123,304	0.04%
BPCE SA^	€100,000	2.75%	30/11/2027	122,437	0.04%
Orange SA^	€100,000	4.25%	7/2/2167	122,377	0.04%
Unibail-Rodamco SE	€100,000	1.38%	17/10/2022	122,111	0.04%
BNP Paribas SA^	€100,000	2.63%	14/10/2027	121,837	0.04%
Auchan Holding SADIR	€100,000	1.75%	23/4/2021	121,782	0.04%
BNP Paribas SA^	€100,000	2.88%	20/3/2026	121,575	0.04%
Pernod Ricard SA	€100,000	2.00%	22/6/2020	121,415	0.04%
Societe Generale SA	€100,000	2.25%	23/1/2020	121,094	0.04%
Total Capital Canada Ltd.	€100,000	1.13%	18/3/2022	120,899	0.04%
Mercialys SA	€100,000	1.79%	31/3/2023	120,553	0.04%
HSBC France SA	€100,000	1.88%	16/1/2020	120,379	0.04%
Publicis Groupe SA	€100,000	1.13%	16/12/2021	119,872	0.04%
APRR SA	€100,000	1.13%	15/1/2021	119,689	0.04%
Credit Mutuel Arkea SA	€100,000	1.00%	26/1/2023	119,316	0.04%
Credit Agricole SA	€100,000	0.88%	19/1/2022	119,230	0.04%
Societe Generale SA	€100,000	0.75%	19/2/2021	118,946	0.04%
CNP Assurances	€100,000	1.88%	20/10/2022	118,789	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Eutelsat SA	€100,000	1.13%	23/6/2021	118,771	0.04%
Vivendi SA	€100,000	0.75%	26/5/2021	118,370	0.04%
BPCE SA	€100,000	0.75%	22/1/2020	118,306	0.04%
BPCE SA	€100,000	0.63%	20/4/2020	118,204	0.04%
Air Liquide Finance SA	€100,000	0.50%	13/6/2022	118,035	0.04%
Engie SA	€100,000	0.50%	13/3/2022	117,974	0.04%
Air Liquide Finance SA	€100,000	0.38%	18/4/2022	117,767	0.04%
Capgemini SE	€100,000	0.50%	9/11/2021	117,655	0.04%
Societe Generale SA	€100,000	1.00%	1/4/2022	117,493	0.04%
RCI Banque SA	€100,000	0.75%	12/1/2022	117,488	0.04%
Auchan Holding SADIR	€100,000	0.63%	7/2/2022	117,458	0.04%
HSBC France SA	€100,000	0.60%	20/3/2023	117,457	0.04%
Banque Federative du Credit Mutuel SA	€100,000	0.38%	13/1/2022	117,156	0.04%
BPCE SA	€100,000	1.13%	18/1/2023	117,064	0.04%
Societe Generale SA	€100,000	0.13%	5/10/2021	116,560	0.04%
Engie SA	€100,000	0.38%	28/2/2023	116,276	0.04%
PSA Banque France SA	€100,000	0.63%	10/10/2022	115,861	0.04%
Sanofi	€100,000	0.00%	13/9/2022	115,756	0.04%
Unibail-Rodamco SE^	€100,000	2.13%	25/10/2166	114,128	0.04%
Societe Generale SA^	€100,000	1.38%	23/2/2028	112,410	0.04%
Engie SA^	€100,000	1.38%	16/4/2167	109,321	0.04%
Total Capital International SA	\$100,000	2.88%	17/2/2022	98,863	0.04%
Air Liquide Finance SA	\$100,000	1.75%	27/9/2021	95,096	0.03%
Orange SA	\$75,000	4.13%	14/9/2021	76,693	0.03%
Sanofi	\$75,000	3.38%	19/6/2023	75,177	0.03%
Engie SA	\$75,000	2.88%	10/10/2022	73,525	0.03%
LVMH Moet Hennessy Louis Vuitton SE	£50,000	1.00%	14/6/2022	65,172	0.02%
Total Capital International SA	\$50,000	2.75%	19/6/2021	49,616	0.02%
				<b>18,510,730</b>	<b>6.54%</b>
<b>Germany 6.34% (2017: 5.83%)</b>					
BASF Finance Europe NV	€400,000	0.00%	10/11/2020	467,538	0.17%
E.ON SE	€350,000	0.38%	23/8/2021	410,608	0.15%
Volkswagen Financial Services NV	€300,000	1.63%	9/6/2022	391,940	0.14%
Vonovia Finance BV	€300,000	0.75%	25/1/2022	353,936	0.13%
Daimler AG	€300,000	0.50%	9/9/2019	352,668	0.12%
BMW Finance NV	€300,000	0.13%	3/7/2020	351,295	0.12%
Volkswagen International Finance NV^	€300,000	2.50%	20/3/2167	345,011	0.12%
innogy Finance BV	€200,000	6.50%	20/4/2021	298,861	0.11%
Daimler Finance North America LLC	\$300,000	2.20%	5/5/2020	293,875	0.10%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen^	€200,000	6.00%	26/5/2041	267,445	0.09%
Volkswagen Financial Services NV	€200,000	2.63%	22/7/2019	267,152	0.09%
Commerzbank AG	€200,000	4.00%	16/9/2020	253,190	0.09%
Merck Financial Services GmbH	€200,000	4.50%	24/3/2020	251,820	0.09%
Daimler AG	€200,000	2.25%	24/1/2022	249,617	0.09%
Continental AG	€200,000	3.13%	9/9/2020	248,930	0.09%
Volkswagen Leasing GmbH	€200,000	2.38%	6/9/2022	248,242	0.09%
Fresenius SE & Co. KGaA	€200,000	2.88%	15/7/2020	246,692	0.09%
Siemens Financieringsmaatschappij NV	\$250,000	2.20%	16/3/2020	246,639	0.09%
Siemens Financieringsmaatschappij NV	\$250,000	2.90%	27/5/2022	245,710	0.09%
Siemens Financieringsmaatschappij NV	€200,000	1.75%	12/3/2021	245,165	0.09%
Siemens Financieringsmaatschappij NV	\$250,000	2.70%	16/3/2022	244,100	0.09%
SAP SE	€200,000	1.13%	20/2/2023	243,417	0.09%
Linde AG	€200,000	1.75%	17/9/2020	243,146	0.09%
Vier Gas Transport GmbH	€200,000	2.00%	12/6/2020	242,150	0.09%
BMW Finance NV	€200,000	1.00%	15/2/2022	240,332	0.09%
innogy Finance BV	€200,000	1.88%	30/1/2020	240,145	0.09%
BMW Finance NV	€200,000	0.50%	21/1/2020	235,714	0.08%
HeidelbergCement Finance Luxembourg SA	€200,000	0.50%	18/1/2021	235,415	0.08%
Deutsche Telekom International Finance BV	€200,000	0.25%	19/4/2021	234,467	0.08%
Volkswagen International Finance NV	€200,000	0.50%	30/3/2021	234,407	0.08%
Deutsche Telekom International Finance BV	€200,000	0.63%	3/4/2023	234,122	0.08%
DVB Bank SE	€200,000	1.00%	25/4/2022	232,534	0.08%
Vonovia Finance BV	€200,000	0.88%	3/7/2023	231,992	0.08%
Deutsche Bank AG	€200,000	0.38%	18/1/2021	227,324	0.08%
Daimler Finance North America LLC	\$225,000	2.25%	31/7/2019	223,317	0.08%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Daimler Finance North America LLC	\$200,000	2.88%	10/3/2021	197,347	0.07%
Deutsche Telekom International Finance BV	£100,000	6.50%	8/4/2022	155,046	0.05%
Volkswagen International Finance NV	\$150,000	4.00%	12/8/2020	151,859	0.05%
ZF North America Capital, Inc.	\$150,000	4.50%	29/4/2022	151,500	0.05%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen^	£100,000	6.63%	26/5/2042	150,509	0.05%
Daimler Finance North America LLC	\$150,000	3.10%	4/5/2020	149,749	0.05%
Daimler Finance North America LLC	\$150,000	2.85%	6/1/2022	146,198	0.05%
Deutsche Telekom International Finance BV	\$150,000	2.82%	19/1/2022	145,685	0.05%
Deutsche Bank AG	\$150,000	3.38%	12/5/2021	145,067	0.05%
Daimler Finance North America LLC	\$150,000	2.00%	6/7/2021	143,526	0.05%
Daimler Finance North America LLC	\$150,000	2.20%	30/10/2021	143,359	0.05%
E.ON International Finance BV	£100,000	6.00%	30/10/2019	140,009	0.05%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen^	€100,000	6.25%	26/5/2042	138,932	0.05%
innogy Finance BV	€100,000	6.50%	10/8/2021	138,798	0.05%
Commerzbank AG	€100,000	7.75%	16/3/2021	136,598	0.05%
Allianz SE^	€100,000	5.63%	17/10/2042	136,213	0.05%
Volkswagen Financial Services NV	£100,000	1.75%	17/4/2020	132,353	0.05%
BMW International Investment BV	£100,000	1.75%	19/4/2022	132,198	0.05%
Allianz Finance II BV^	€100,000	5.75%	8/7/2041	131,846	0.05%
BASF SE	£100,000	1.38%	21/6/2022	131,625	0.05%
Daimler International Finance BV	£100,000	1.50%	18/8/2021	131,498	0.05%
Allianz Finance II BV	€100,000	3.50%	14/2/2022	130,837	0.05%
BMW International Investment BV	£100,000	1.00%	17/11/2021	129,463	0.05%
Deutsche Telekom International Finance BV	\$125,000	6.00%	8/7/2019	128,749	0.05%
Deutsche Boerse AG	€100,000	2.38%	5/10/2022	128,241	0.05%
BMW Finance NV	£100,000	0.88%	16/8/2022	127,658	0.05%
Deutsche Bank AG	€100,000	1.75%	16/12/2021	126,872	0.05%
BMW Finance NV	€100,000	2.38%	24/1/2023	126,855	0.04%
Fresenius SE & Co. KGaA	€100,000	3.00%	1/2/2021	125,194	0.04%
HeidelbergCement AG	€100,000	2.25%	30/3/2023	124,395	0.04%
alstria office-AG	€100,000	2.25%	24/3/2021	122,345	0.04%
Vonovia Finance BV	€100,000	1.63%	15/12/2020	121,087	0.04%
Siemens Financieringsmaatschappij NV	€100,000	1.50%	10/3/2020	120,088	0.04%
Deutsche Telekom International Finance BV	€100,000	2.00%	30/10/2019	120,085	0.04%
Bayer AG^	€100,000	3.00%	1/7/2075	120,024	0.04%
Deutsche Pfandbriefbank AG	€100,000	1.50%	17/9/2019	118,688	0.04%
Deutsche Pfandbriefbank AG	€100,000	1.13%	27/4/2020	118,451	0.04%
Deutsche Post AG	€100,000	0.38%	1/4/2021	117,846	0.04%
DVB Bank SE	€100,000	1.25%	15/9/2021	117,830	0.04%
DVB Bank SE	€100,000	0.88%	11/11/2019	117,701	0.04%
Linde Finance BV	€100,000	0.25%	18/1/2022	117,549	0.04%
Deutsche Telekom International Finance BV	€100,000	0.38%	30/10/2021	117,484	0.04%
Bertelsmann SE & Co. KGaA	€100,000	0.25%	26/5/2021	117,280	0.04%
BMW Finance NV	€100,000	0.13%	12/1/2021	116,926	0.04%
Volkswagen Bank GmbH	€100,000	0.63%	8/9/2021	116,850	0.04%
Henkel AG & Co. KGaA	€100,000	0.00%	13/9/2021	116,800	0.04%
Volkswagen Leasing GmbH	€100,000	0.25%	5/10/2020	116,768	0.04%
Daimler International Finance BV	€100,000	0.20%	13/9/2021	116,767	0.04%
Volkswagen Financial Services AG	€100,000	0.38%	12/4/2021	116,606	0.04%
Evonik Finance BV	€100,000	0.00%	8/3/2021	116,469	0.04%
Bayer AG^	€100,000	2.38%	2/4/2075	116,313	0.04%
Daimler International Finance BV	€100,000	0.25%	11/5/2022	115,951	0.04%
Deutsche Bank AG	€100,000	1.50%	20/1/2022	115,940	0.04%
Deutsche Bank AG	€100,000	1.25%	8/9/2021	115,750	0.04%
Evonik Industries AG^	€100,000	2.13%	7/7/2077	115,728	0.04%
Volkswagen Financial Services AG	€100,000	0.88%	12/4/2023	115,579	0.04%
Deutsche Bank AG	\$100,000	3.15%	22/1/2021	96,789	0.03%
Deutsche Bank AG	\$100,000	3.13%	13/1/2021	96,506	0.03%
BMW US Capital LLC	\$100,000	2.00%	11/4/2021	96,498	0.03%
Deutsche Bank AG	\$100,000	3.95%	27/2/2023	95,835	0.03%
Deutsche Bank AG	\$100,000	3.30%	16/11/2022	93,611	0.03%
Daimler Canada Finance, Inc.	CA(\$100,000)	1.57%	25/5/2020	74,359	0.03%
BMW US Capital LLC	\$75,000	3.45%	12/4/2023	74,252	0.03%
Deutsche Post AG	€50,000	1.88%	11/12/2020	61,121	0.02%
BMW Canada, Inc.	CA(\$75,000)	1.78%	19/10/2020	55,891	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Bayer US Finance II LLC	\$50,000	3.50%	25/6/2021	50,090	0.02%
BMW US Capital LLC	\$50,000	3.10%	12/4/2021	49,677	0.02%
Deutsche Telekom International Finance BV	\$50,000	2.23%	17/1/2020	49,248	0.02%
BMW US Capital LLC	\$50,000	2.15%	6/4/2020	49,189	0.02%
BMW US Capital LLC	\$50,000	2.70%	6/4/2022	48,683	0.02%
BMW US Capital LLC	\$50,000	1.85%	15/9/2021	47,678	0.02%
BMW US Capital LLC	\$35,000	1.45%	13/9/2019	34,435	0.01%
VW Credit Canada, Inc.	CA(\$35,000)	3.25%	29/3/2023	26,609	0.01%
VW Credit Canada, Inc.	CA(\$35,000)	2.90%	29/3/2021	26,577	0.01%
				<b>17,943,048</b>	<b>6.34%</b>
<b>Hong Kong 0.70% (2017: 0.48%)</b>					
CK Hutchison International 17 II Ltd.	\$400,000	2.25%	29/9/2020	390,962	0.14%
CK Hutchison International 17 Ltd.	\$400,000	2.88%	5/4/2022	389,984	0.14%
Hutchison Whampoa Europe Finance 12 Ltd.	€200,000	3.63%	6/6/2022	262,453	0.10%
Sun Hung Kai Properties Capital Market Ltd.	\$200,000	4.50%	14/2/2022	205,010	0.07%
Swire Pacific MTN Financing Ltd.	\$200,000	4.50%	28/2/2022	204,736	0.07%
Haitong International Finance 2015 Ltd.	\$200,000	4.20%	29/7/2020	200,246	0.07%
Haitong International Finance Holdings 2015 Ltd.	\$200,000	3.50%	21/4/2020	198,250	0.07%
CK Hutchison Finance 16 Ltd.	€100,000	1.25%	6/4/2023	119,144	0.04%
				<b>1,970,785</b>	<b>0.70%</b>
<b>India 0.45% (2017: 0.36%)</b>					
Reliance Holding USA, Inc.	\$250,000	5.40%	14/2/2022	259,554	0.09%
ICICI Bank Ltd.	\$200,000	5.75%	16/11/2020	208,184	0.07%
ICICI Bank Ltd.	\$200,000	3.13%	12/8/2020	196,838	0.07%
Adani Ports & Special Economic Zone Ltd.	\$200,000	3.95%	19/1/2022	196,150	0.07%
Axis Bank Ltd.	\$200,000	3.00%	8/8/2022	190,231	0.07%
Bharti Airtel International Netherlands BV	€100,000	3.38%	20/5/2021	123,168	0.04%
Bharti Airtel International Netherlands BV	\$100,000	5.13%	11/3/2023	98,750	0.04%
				<b>1,272,875</b>	<b>0.45%</b>
<b>Ireland 0.45% (2017: 0.15%)</b>					
CRH Finland Services OYJ	€200,000	2.75%	15/10/2020	246,183	0.09%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$200,000	4.25%	1/7/2020	202,250	0.07%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$150,000	3.50%	26/5/2022	146,625	0.05%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$150,000	3.30%	23/1/2023	144,000	0.05%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$140,000	4.50%	15/5/2021	142,800	0.05%
Ryanair DAC	€100,000	1.88%	17/6/2021	121,976	0.05%
Allied Irish Banks plc	€100,000	1.38%	16/3/2020	119,356	0.04%
Bank of Ireland	€100,000	1.25%	9/4/2020	119,176	0.04%
Johnson Controls International plc	\$35,000	5.00%	30/3/2020	36,043	0.01%
				<b>1,278,409</b>	<b>0.45%</b>
<b>Italy 1.62% (2017: 1.81%)</b>					
UniCredit SpA	€250,000	1.00%	18/1/2023	277,497	0.10%
Enel Finance International NV	€200,000	5.00%	14/9/2022	275,779	0.10%
Assicurazioni Generali SpA^	€200,000	7.75%	12/12/2042	272,452	0.10%
Intesa Sanpaolo SpA	€200,000	4.38%	15/10/2019	244,409	0.09%
FCA Bank SpA	€200,000	1.25%	23/9/2020	237,133	0.08%
Intesa Sanpaolo SpA	€200,000	1.13%	14/1/2020	234,714	0.08%
Enel Finance International NV	\$200,000	2.88%	25/5/2022	190,616	0.07%
UniCredit SpA	\$200,000	3.75%	12/4/2022	190,211	0.07%
Enel Finance International NV	€150,000	4.88%	11/3/2020	189,491	0.07%
Intesa Sanpaolo SpA	\$200,000	3.38%	12/1/2023	183,682	0.07%
Autostrade per l'Italia SpA	€100,000	6.25%	9/6/2022	153,584	0.05%
Enel SpA^	€100,000	6.63%	15/9/2076	144,303	0.05%
ENI SpA	€100,000	2.63%	22/11/2021	125,546	0.05%
Autostrade per l'Italia SpA	€100,000	4.38%	16/3/2020	125,283	0.04%
Aeroporti di Roma SpA	€100,000	3.25%	20/2/2021	125,236	0.04%
Terna Rete Elettrica Nazionale SpA	€100,000	4.88%	3/10/2019	123,752	0.04%
UniCredit SpA	€100,000	4.38%	29/1/2020	123,459	0.04%
Snam SpA	€100,000	3.50%	13/2/2020	123,158	0.04%
Assicurazioni Generali SpA	€100,000	2.88%	14/1/2020	121,370	0.04%
Intesa Sanpaolo SpA	€100,000	2.00%	18/6/2021	119,849	0.04%
FCA Bank SpA	€100,000	2.00%	23/10/2019	119,334	0.04%
Terna Rete Elettrica Nazionale SpA	€100,000	0.88%	2/2/2022	117,838	0.04%
Enel Finance International NV	\$125,000	2.75%	6/4/2023	116,417	0.04%

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Italgas SpA	€100,000	0.50%	19/1/2022	115,927	0.04%
Intesa Sanpaolo SpA	€100,000	1.13%	4/3/2022	115,418	0.04%
Mediobanca Banca di Credito Finanziario SpA	€100,000	0.63%	27/9/2022	111,602	0.04%
Enel SpA^	€100,000	2.50%	24/11/2078	110,018	0.04%
Unione di Banche Italiane SpA	€100,000	0.75%	17/10/2022	109,609	0.04%
Intesa Sanpaolo SpA	\$100,000	6.50%	24/2/2021	103,349	0.04%
				<b>4,601,036</b>	<b>1.62%</b>
<b>Japan 4.51% (2017: 4.83%)</b>					
Norinchukin Bank	¥100,000,000	0.26%	27/8/2020	906,950	0.32%
Shinkin Central Bank	¥100,000,000	0.25%	27/7/2020	906,414	0.32%
Japan Government Bond	¥100,000,000	0.10%	15/9/2019	905,232	0.32%
Mizuho Financial Group, Inc.	¥100,000,000	0.10%	22/7/2021	899,469	0.32%
Japan Government Bond	¥50,000,000	0.10%	20/12/2022	455,618	0.16%
Shinkin Central Bank	¥50,000,000	0.03%	25/6/2021	450,549	0.16%
Norinchukin Bank	¥40,000,000	0.28%	26/6/2020	362,784	0.13%
Sumitomo Mitsui Financial Group, Inc.	\$350,000	2.06%	14/7/2021	335,851	0.12%
MUFG Bank Ltd.	\$300,000	2.75%	14/9/2020	295,122	0.10%
Sumitomo Mitsui Financial Group, Inc.	\$300,000	3.10%	17/1/2023	292,041	0.10%
ORIX Corp.	\$300,000	2.65%	13/4/2021	290,238	0.10%
Mizuho Financial Group, Inc.	\$300,000	2.60%	11/9/2022	287,162	0.10%
Sumitomo Mitsui Banking Corp.	\$250,000	2.51%	17/1/2020	247,427	0.09%
Sumitomo Mitsui Banking Corp.	\$250,000	2.09%	18/10/2019	246,878	0.09%
Toyota Motor Credit Corp.	\$250,000	1.55%	18/10/2019	246,268	0.09%
MUFG Bank Ltd.	\$250,000	2.30%	5/3/2020	246,143	0.09%
Toyota Motor Credit Corp.	€200,000	0.75%	21/7/2022	237,515	0.08%
Sumitomo Mitsui Financial Group, Inc.	€200,000	0.61%	18/1/2022	234,782	0.08%
Sompo Japan Nipponkoa Insurance, Inc.^	\$200,000	5.33%	28/3/2073	206,013	0.07%
Nippon Life Insurance Co.^	\$200,000	5.00%	18/10/2042	202,476	0.07%
Mizuho Financial Group, Inc.	\$200,000	3.55%	5/3/2023	198,430	0.07%
Mitsubishi UFJ Trust & Banking Corp.	\$200,000	2.65%	19/10/2020	197,780	0.07%
Nissan Motor Acceptance Corp.	\$200,000	2.13%	3/3/2020	196,428	0.07%
Mizuho Bank Ltd.	\$200,000	2.70%	20/10/2020	195,395	0.07%
Mizuho Financial Group, Inc.	\$200,000	2.95%	28/2/2022	195,215	0.07%
ORIX Corp.	\$200,000	2.90%	18/7/2022	194,242	0.07%
Mitsubishi UFJ Financial Group, Inc.	\$200,000	2.19%	13/9/2021	191,938	0.07%
Nomura Holdings, Inc.	\$150,000	6.70%	4/3/2020	157,099	0.06%
American Honda Finance Corp.	\$150,000	2.25%	15/8/2019	149,174	0.05%
Toyota Motor Credit Corp.	\$150,000	2.13%	18/7/2019	149,099	0.05%
Toyota Motor Credit Corp.	\$150,000	2.15%	12/3/2020	148,194	0.05%
American Honda Finance Corp.	\$150,000	2.45%	24/9/2020	147,970	0.05%
Nissan Motor Acceptance Corp.	\$150,000	2.25%	13/1/2020	147,774	0.05%
Toyota Motor Credit Corp.	\$150,000	1.95%	17/4/2020	147,292	0.05%
American Honda Finance Corp.	\$150,000	1.95%	20/7/2020	146,652	0.05%
Mitsubishi UFJ Financial Group, Inc.	\$150,000	2.67%	25/7/2022	144,728	0.05%
Sumitomo Mitsui Financial Group, Inc.	\$125,000	2.78%	12/7/2022	120,923	0.04%
American Honda Finance Corp.	€100,000	1.88%	4/9/2019	119,470	0.04%
Asahi Group Holdings Ltd	€100,000	0.32%	19/9/2021	116,756	0.04%
Toyota Finance Australia Ltd.	€100,000	0.50%	6/4/2023	116,269	0.04%
Mitsubishi UFJ Financial Group, Inc.	\$100,000	3.46%	2/3/2023	99,071	0.04%
Toyota Motor Credit Corp.	\$100,000	2.60%	11/1/2022	97,932	0.04%
Nissan Motor Acceptance Corp.	\$100,000	2.15%	13/7/2020	97,641	0.03%
Toyota Motor Credit Corp.	\$100,000	2.63%	10/1/2023	96,918	0.03%
Toyota Motor Credit Corp.	\$100,000	1.90%	8/4/2021	96,702	0.03%
Sumitomo Mitsui Financial Group, Inc.	\$100,000	2.78%	18/10/2022	96,243	0.03%
American Honda Finance Corp.	\$100,000	1.70%	9/9/2021	95,713	0.03%
Honda Canada Finance, Inc.	CA(\$125,000)	2.27%	15/7/2022	92,714	0.03%
Toyota Motor Credit Corp.	\$75,000	4.50%	17/6/2020	77,130	0.03%
Toyota Credit Canada, Inc.	CA(\$100,000)	2.35%	18/7/2022	74,489	0.03%
American Honda Finance Corp.	\$75,000	2.00%	13/11/2019	74,140	0.03%
American Honda Finance Corp.	\$75,000	1.20%	12/7/2019	73,786	0.03%
Toyota Credit Canada, Inc.	CA(\$100,000)	1.75%	21/7/2021	73,745	0.03%
Dai-ichi Life Insurance Co., Ltd.^	\$50,000	7.25%	25/7/2166	54,239	0.02%
Mitsui Sumitomo Insurance Co., Ltd.^	\$50,000	7.00%	15/3/2072	54,095	0.02%
Toyota Motor Credit Corp.	\$50,000	2.70%	11/1/2023	48,594	0.02%
Toyota Motor Credit Corp.	\$25,000	2.95%	13/4/2021	24,844	0.01%
Honda Canada Finance, Inc.	CA(\$25,000)	2.16%	18/2/2021	18,738	0.01%
				<b>12,782,494</b>	<b>4.51%</b>

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Jersey 0.05% (2017: 0.14%)</b>					
Glencore Finance Europe Ltd.	£100,000	6.00%	3/4/2022	149,365	0.05%
				<b>149,365</b>	<b>0.05%</b>
<b>Luxembourg 0.04% (2017: 0.00%)</b>					
ArcelorMittal	\$50,000	5.50%	1/3/2021	52,063	0.02%
ArcelorMittal	\$25,000	6.25%	25/2/2022	26,594	0.01%
ArcelorMittal	\$25,000	5.13%	1/6/2020	25,656	0.01%
				<b>104,313</b>	<b>0.04%</b>
<b>Malaysia 0.07% (2017: 0.00%)</b>					
CIMB Bank Bhd	\$200,000	3.26%	15/3/2022	195,938	0.07%
				<b>195,938</b>	<b>0.07%</b>
<b>Mexico 0.52% (2017: 0.39%)</b>					
America Movil SAB de CV	€200,000	3.00%	12/7/2021	252,393	0.09%
America Movil SAB de CV	\$200,000	5.00%	30/3/2020	205,035	0.07%
Grupo Bimbo SAB de CV	\$200,000	4.50%	25/1/2022	204,117	0.07%
BBVA Bancomer SA	\$150,000	6.75%	30/9/2022	159,107	0.06%
BBVA Bancomer SA	\$150,000	6.50%	10/3/2021	156,188	0.05%
America Movil SAB de CV^	£100,000	6.38%	6/9/2073	139,383	0.05%
Southern Copper Corp.	\$75,000	5.38%	16/4/2020	77,707	0.03%
Mexichem SAB de CV	\$75,000	4.88%	19/9/2022	76,290	0.03%
America Movil SAB de CV	\$75,000	3.13%	16/7/2022	73,637	0.03%
America Movil SAB de CV	\$50,000	5.00%	16/10/2019	51,120	0.02%
Alpek SAB de CV	\$40,000	4.50%	20/11/2022	39,401	0.01%
Telefonos de Mexico SAB de CV	\$25,000	5.50%	15/11/2019	25,760	0.01%
				<b>1,460,138</b>	<b>0.52%</b>
<b>Netherlands 3.02% (2017: 3.49%)</b>					
ING Groep NV	€400,000	0.75%	9/3/2022	470,057	0.17%
Cooperatieve Rabobank UA	€350,000	0.13%	11/10/2021	409,343	0.14%
Cooperatieve Rabobank UA	€300,000	0.50%	6/12/2022	353,642	0.13%
ING Bank NV	\$300,000	2.70%	17/8/2020	296,732	0.10%
Cooperatieve Rabobank UA	\$250,000	4.75%	15/1/2020	256,150	0.09%
Shell International Finance BV	\$250,000	4.30%	22/9/2019	254,534	0.09%
Koninklijke KPN NV	€200,000	3.25%	1/2/2021	252,089	0.09%
Cooperatieve Rabobank UA	\$250,000	3.95%	9/11/2022	247,403	0.09%
Cooperatieve Rabobank UA^	€200,000	2.50%	26/5/2026	243,140	0.09%
Shell International Finance BV	€200,000	1.25%	15/3/2022	242,783	0.09%
Cooperatieve Rabobank UA	\$250,000	2.75%	10/1/2023	240,574	0.09%
ABN AMRO Bank NV	€200,000	0.75%	9/6/2020	237,132	0.08%
NN Group NV	€200,000	0.25%	1/6/2020	234,495	0.08%
Shell International Finance BV	\$225,000	1.88%	10/5/2021	218,097	0.08%
Cooperatieve Rabobank UA^	\$200,000	11.00%	31/12/2166	214,000	0.08%
Shell International Finance BV	\$200,000	2.13%	11/5/2020	197,273	0.07%
ABN AMRO Bank NV	\$200,000	1.80%	20/9/2019	197,194	0.07%
ABN AMRO Bank NV	\$200,000	2.45%	4/6/2020	196,882	0.07%
ING Groep NV	\$200,000	3.15%	29/3/2022	196,097	0.07%
Shell International Finance BV	\$200,000	2.38%	21/8/2022	193,710	0.07%
Delta Lloyd Levensverzekering NV^	€100,000	9.00%	29/8/2042	147,350	0.05%
ABN AMRO Bank NV	€100,000	7.13%	6/7/2022	143,908	0.05%
Cooperatieve Rabobank UA	£100,000	4.63%	13/1/2021	142,508	0.05%
ABN AMRO Bank NV	€100,000	6.38%	27/4/2021	135,211	0.05%
ABN AMRO Bank NV	€100,000	4.13%	28/3/2022	133,385	0.05%
ABN AMRO Bank NV	£100,000	1.00%	30/6/2020	131,116	0.05%
ABN AMRO Bank NV	£100,000	1.38%	7/6/2022	130,269	0.05%
Cooperatieve Rabobank UA	€100,000	4.13%	12/1/2021	128,948	0.05%
Cooperatieve Rabobank UA	€100,000	3.75%	9/11/2020	125,615	0.04%
Achmea Bank NV	€100,000	2.75%	18/2/2021	124,585	0.04%
Cooperatieve Rabobank UA	€100,000	4.13%	14/1/2020	124,348	0.04%
Achmea BV	€100,000	2.50%	19/11/2020	123,316	0.04%
Koninklijke DSM NV	€100,000	1.38%	26/9/2022	122,626	0.04%
ABN AMRO Bank NV^	€100,000	2.88%	30/6/2025	121,451	0.04%
JAB Holdings BV	€100,000	1.50%	24/11/2021	121,102	0.04%
Heineken NV	€100,000	1.25%	10/9/2021	120,573	0.04%
NIBC Bank NV	€100,000	2.25%	24/9/2019	119,881	0.04%
NIBC Bank NV	€100,000	1.50%	31/1/2022	119,786	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
ING Bank NV	€100,000	1.25%	13/12/2019	119,091	0.04%
ING Bank NV	€100,000	0.75%	22/2/2021	118,964	0.04%
LeasePlan Corp. NV	€100,000	1.00%	8/4/2020	118,585	0.04%
ING Bank NV	€100,000	0.70%	16/4/2020	118,395	0.04%
ATF Netherlands BV^	€100,000	3.75%	20/1/2167	117,600	0.04%
NIBC Bank NV	€100,000	1.13%	19/4/2023	116,788	0.04%
LeasePlan Corp. NV	€100,000	1.00%	2/5/2023	116,094	0.04%
Unilever Capital Corp.	\$100,000	4.25%	10/2/2021	102,702	0.04%
Unilever Capital Corp.	\$100,000	1.80%	5/5/2020	97,982	0.03%
Shell International Finance BV	\$50,000	2.25%	6/1/2023	47,873	0.02%
Shell International Finance BV	\$25,000	1.38%	12/9/2019	24,595	0.01%
				<b>8,565,974</b>	<b>3.02%</b>
<b>New Zealand 0.37% (2017: 0.41%)</b>					
ANZ New Zealand Int'l Ltd.	\$250,000	2.85%	6/8/2020	247,719	0.09%
National Australia Bank Ltd.	\$250,000	2.90%	20/9/2021	245,184	0.09%
ANZ New Zealand Int'l Ltd.	\$200,000	2.20%	17/7/2020	196,181	0.07%
ASB Finance Ltd.	£100,000	1.00%	7/9/2020	130,709	0.04%
ANZ New Zealand Int'l Ltd.	€100,000	0.63%	1/6/2021	118,049	0.04%
ASB Finance Ltd.	€100,000	0.50%	10/6/2022	116,685	0.04%
				<b>1,054,527</b>	<b>0.37%</b>
<b>Norway 0.47% (2017: 0.58%)</b>					
DNB Bank A.S.A.	€200,000	3.88%	29/6/2020	251,802	0.09%
SpareBank 1 SMN	€200,000	0.75%	3/7/2023	231,593	0.08%
DNB Bank A.S.A.	\$200,000	2.13%	2/10/2020	194,632	0.07%
SpareBank 1 SR-Bank A.S.A.	€150,000	2.13%	14/4/2021	184,506	0.07%
SpareBank 1 SMN	€100,000	0.75%	8/6/2021	118,323	0.04%
Sparebank 1 Oestlandet	€100,000	0.88%	13/3/2023	117,799	0.04%
Santander Consumer Bank A.S.	€100,000	0.25%	30/9/2019	117,109	0.04%
SpareBank 1 SMN	€100,000	0.50%	9/3/2022	117,045	0.04%
				<b>1,332,809</b>	<b>0.47%</b>
<b>Peru 0.14% (2017: 0.19%)</b>					
Banco de Credito del Peru	\$200,000	5.38%	16/9/2020	206,660	0.07%
BBVA Banco Continental SA	\$150,000	5.00%	26/8/2022	153,926	0.05%
Consorcio Transmantaro SA	\$50,000	4.38%	7/5/2023	49,125	0.02%
				<b>409,711</b>	<b>0.14%</b>
<b>Portugal 0.27% (2017: 0.17%)</b>					
EDP Finance BV	€200,000	2.63%	18/1/2022	249,912	0.09%
EDP Finance BV	\$163,000	4.90%	1/10/2019	166,037	0.06%
EDP Finance BV	€100,000	4.13%	20/1/2021	128,193	0.04%
Brisa Concessao Rodoviaria SA	€100,000	3.88%	1/4/2021	128,141	0.04%
EDP Finance BV	\$50,000	5.25%	14/1/2021	51,556	0.02%
EDP Finance BV	\$50,000	4.13%	15/1/2020	50,310	0.02%
				<b>774,149</b>	<b>0.27%</b>
<b>Qatar 0.14% (2017: 0.18%)</b>					
ABQ Finance Ltd.	\$200,000	3.63%	13/4/2021	195,254	0.07%
CBQ Finance Ltd.	\$200,000	3.25%	13/6/2021	193,750	0.07%
				<b>389,004</b>	<b>0.14%</b>
<b>Russian Federation 0.14% (2017: 0.08%)</b>					
MMC Norilsk Nickel OJSC Via MMC Finance DAC	\$200,000	6.63%	14/10/2022	212,250	0.07%
Lukoil International Finance BV	\$200,000	6.13%	9/11/2020	209,500	0.07%
				<b>421,750</b>	<b>0.14%</b>
<b>Singapore 0.21% (2017: 0.18%)</b>					
Oversea-Chinese Banking Corp., Ltd.^	\$200,000	4.00%	15/10/2024	200,654	0.07%
United Overseas Bank Ltd.	\$200,000	3.20%	23/4/2021	199,437	0.07%
United Overseas Bank Ltd.^	\$200,000	3.50%	16/9/2026	196,212	0.07%
				<b>596,303</b>	<b>0.21%</b>
<b>South Korea 0.26% (2017: 0.45%)</b>					
Hyundai Capital Services, Inc.	\$200,000	3.75%	5/3/2023	195,995	0.07%
Shinhan Bank Co., Ltd.	\$200,000	2.25%	15/4/2020	195,831	0.07%
Hyundai Capital America	\$100,000	3.10%	5/4/2022	97,455	0.03%
Hyundai Capital America	\$100,000	2.45%	15/6/2021	96,522	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
POSCO	\$50,000	4.25%	28/10/2020	50,689	0.02%
SK Telecom Co., Ltd.	\$50,000	3.75%	16/4/2023	49,682	0.02%
KT Corp.	\$50,000	2.63%	7/8/2022	48,098	0.02%
				<b>734,272</b>	<b>0.26%</b>
<b>Spain 2.05% (2017: 1.51%)</b>					
Repsol International Finance BV	€400,000	2.63%	28/5/2020	489,513	0.17%
Iberdrola Finanzas SA	€300,000	4.13%	23/3/2020	375,022	0.13%
Gas Natural Capital Markets SA	€200,000	6.00%	27/1/2020	255,461	0.09%
Telefonica Emisiones SAU	€200,000	4.69%	11/11/2019	248,176	0.09%
Banco Santander SA	€200,000	1.38%	14/12/2022	241,867	0.09%
Santander Consumer Finance SA	€200,000	0.90%	18/2/2020	236,603	0.08%
Telefonica Emisiones SAU	€200,000	0.75%	13/4/2022	235,704	0.08%
Telefonica Emisiones SAU	€200,000	0.32%	17/10/2020	234,764	0.08%
Banco Bilbao Vizcaya Argentaria SA	€200,000	0.63%	17/1/2022	234,179	0.08%
NorteGas Energia Distribucion SAU	€200,000	0.92%	28/9/2022	234,110	0.08%
Banco Bilbao Vizcaya Argentaria SA	€200,000	0.75%	11/9/2022	230,199	0.08%
Banco Bilbao Vizcaya Argentaria SA	\$200,000	3.00%	20/10/2020	198,790	0.07%
Banco Santander SA	\$200,000	3.85%	12/4/2023	195,427	0.07%
Banco Santander SA	\$200,000	3.50%	11/4/2022	195,271	0.07%
Telefonica Emisiones SAU	\$150,000	5.46%	16/2/2021	157,281	0.06%
Iberdrola Finanzas SA	€100,000	6.00%	1/7/2022	152,887	0.05%
Telefonica Emisiones SAU	€100,000	3.99%	23/1/2023	134,246	0.05%
Red Electrica Financiaciones SAU	€100,000	4.88%	29/4/2020	127,081	0.05%
Iberdrola International BV	€100,000	3.50%	1/2/2021	126,762	0.05%
Enagas Financiaciones SAU	€100,000	2.50%	11/4/2022	126,672	0.05%
Abertis Infraestructuras SA	€100,000	4.38%	30/3/2020	125,617	0.05%
Banco Santander SA	€100,000	4.00%	24/1/2020	124,092	0.04%
Telefonica Emisiones SAU	€100,000	1.48%	14/9/2021	121,207	0.04%
Santander Consumer Finance SA	€100,000	1.50%	12/11/2020	120,340	0.04%
Iberdrola International BV	€100,000	1.13%	27/1/2023	119,770	0.04%
Santander Consumer Finance SA	€100,000	1.00%	26/5/2021	119,066	0.04%
Banco Bilbao Vizcaya Argentaria SA	€100,000	1.00%	20/1/2021	119,045	0.04%
Criteria Caixa SAU	€100,000	1.63%	21/4/2022	118,378	0.04%
Banco de Sabadell SA	€100,000	0.88%	5/3/2023	114,952	0.04%
CaixaBank SA	€100,000	1.13%	12/1/2023	114,830	0.04%
Telefonica Emisiones SAU	\$100,000	5.13%	27/4/2020	103,232	0.04%
Telefonica Emisiones SAU	\$75,000	5.88%	15/7/2019	77,144	0.03%
				<b>5,807,688</b>	<b>2.05%</b>
<b>Sweden 1.97% (2017: 2.12%)</b>					
Skandinaviska Enskilda Banken AB	€300,000	1.88%	14/11/2019	360,052	0.13%
Skandinaviska Enskilda Banken AB	\$250,000	2.30%	11/3/2020	246,631	0.09%
Svenska Handelsbanken AB	\$250,000	1.50%	6/9/2019	246,084	0.09%
Nordea Bank AB	\$250,000	2.50%	17/9/2020	245,908	0.09%
Skandinaviska Enskilda Banken AB	\$250,000	2.63%	15/3/2021	245,829	0.09%
Svenska Handelsbanken AB	\$250,000	2.40%	1/10/2020	245,567	0.09%
Nordea Bank AB	€200,000	0.30%	30/6/2022	233,707	0.08%
Nordea Bank AB	\$200,000	4.25%	21/9/2022	202,666	0.07%
Swedbank AB	\$200,000	2.20%	4/3/2020	197,044	0.07%
Swedbank AB	\$200,000	2.65%	10/3/2021	196,655	0.07%
Nordea Bank AB	\$200,000	2.13%	29/5/2020	196,038	0.07%
Svenska Handelsbanken AB	€150,000	0.25%	28/2/2022	175,163	0.06%
Svenska Handelsbanken AB	€100,000	3.00%	20/11/2020	137,208	0.05%
Nordea Bank AB	€100,000	2.13%	13/11/2019	133,616	0.05%
Telia Co. AB	€100,000	4.00%	22/3/2022	133,179	0.05%
Svenska Handelsbanken AB	€100,000	4.38%	20/10/2021	133,175	0.05%
Nordea Bank AB	€100,000	4.00%	29/3/2021	127,803	0.05%
Akelius Residential Property AB	€100,000	3.38%	23/9/2020	124,692	0.04%
Nordea Bank AB	€100,000	2.00%	17/2/2021	122,874	0.04%
Svenska Handelsbanken AB	€100,000	2.25%	27/8/2020	122,651	0.04%
Volvo Treasury AB^	€100,000	4.20%	10/6/2075	122,623	0.04%
Skandinaviska Enskilda Banken AB^	€100,000	2.50%	28/5/2026	122,031	0.04%
SKF AB	€100,000	1.63%	2/12/2022	121,815	0.04%
Svenska Handelsbanken AB	€100,000	1.13%	14/12/2022	120,573	0.04%
Nordea Bank AB^	€100,000	1.88%	10/11/2025	119,662	0.04%
Skandinaviska Enskilda Banken AB	€100,000	0.75%	24/8/2021	119,186	0.04%
Swedbank AB	€100,000	0.63%	4/1/2021	118,586	0.04%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Fastighets AB Balder	€100,000	1.13%	14/3/2022	117,802	0.04%
Essity AB	€100,000	0.50%	5/3/2020	117,705	0.04%
Swedbank AB	€100,000	0.30%	6/9/2022	116,659	0.04%
Autoliv, Inc.	€100,000	0.75%	26/6/2023	116,557	0.04%
Nordea Bank AB	€100,000	0.88%	26/6/2023	116,384	0.04%
Nordea Bank AB^	€100,000	1.00%	7/9/2026	116,343	0.04%
Swedbank AB^	€100,000	1.00%	22/11/2027	114,666	0.04%
Svenska Handelsbanken AB	\$100,000	3.35%	24/5/2021	99,957	0.04%
				<b>5,587,091</b>	<b>1.97%</b>
<b>Switzerland 2.32% (2017: 2.04%)</b>					
Roche Holdings, Inc.	\$400,000	2.88%	29/9/2021	396,083	0.14%
Credit Suisse Group Funding Guernsey Ltd.	\$350,000	2.75%	26/3/2020	346,289	0.12%
UBS AG	\$350,000	2.35%	26/3/2020	345,991	0.12%
Credit Suisse AG	€250,000	4.75%	5/8/2019	307,353	0.11%
Credit Suisse Group Funding Guernsey Ltd.	\$300,000	3.13%	10/12/2020	297,569	0.11%
UBS AG	£200,000	1.25%	10/12/2020	262,876	0.09%
Credit Suisse Group Funding Guernsey Ltd.	\$250,000	3.45%	16/4/2021	248,974	0.09%
Credit Suisse Group Funding Guernsey Ltd.	\$250,000	3.80%	15/9/2022	248,715	0.09%
UBS AG	\$250,000	2.20%	8/6/2020	245,196	0.09%
Credit Suisse Group AG	\$250,000	3.57%	9/1/2023	244,901	0.09%
UBS AG	€200,000	1.25%	3/9/2021	241,094	0.09%
UBS AG	€200,000	1.13%	30/6/2020	238,927	0.08%
Glencore Finance Europe Ltd.	€200,000	1.25%	17/3/2021	237,940	0.08%
Holcim Finance Luxembourg SA	€200,000	1.38%	26/5/2023	237,851	0.08%
UBS AG	€200,000	0.13%	5/11/2021	232,361	0.08%
UBS AG	\$200,000	2.45%	1/12/2020	195,434	0.07%
Novartis Capital Corp.	\$200,000	2.40%	21/9/2022	193,710	0.07%
UBS Group Funding Switzerland AG^	\$200,000	2.86%	15/8/2023	191,618	0.07%
Glencore Funding LLC	\$150,000	3.00%	27/10/2022	143,798	0.05%
Cloverie plc for Swiss Reinsurance Co., Ltd.^	€100,000	6.63%	1/9/2042	142,307	0.05%
Roche Holdings, Inc.	€100,000	6.50%	4/3/2021	137,092	0.05%
Willow No 2 Ireland plc for Zurich Insurance Co., Ltd.	€100,000	3.38%	27/6/2022	130,626	0.05%
Cloverie plc for Zurich Insurance Co., Ltd.^	€100,000	7.50%	24/7/2039	124,958	0.04%
Credit Suisse AG	€100,000	1.38%	31/1/2022	120,821	0.04%
Nestle Finance International Ltd.	€100,000	0.75%	8/11/2021	119,624	0.04%
Credit Suisse AG	€100,000	1.13%	15/9/2020	119,593	0.04%
Credit Suisse AG	€100,000	1.38%	29/11/2019	119,163	0.04%
Nestle Finance International Ltd.	€100,000	1.50%	19/7/2019	118,830	0.04%
Credit Suisse Group Funding Guernsey Ltd.	€100,000	1.25%	14/4/2022	118,691	0.04%
Novartis Finance SA	€100,000	0.00%	31/3/2021	116,962	0.04%
Glencore Finance Canada Ltd.	\$100,000	4.95%	15/11/2021	103,625	0.04%
Credit Suisse AG	\$100,000	5.40%	14/1/2020	102,847	0.04%
ABB Finance USA, Inc.	\$100,000	2.88%	8/5/2022	98,003	0.03%
Glencore Finance Canada Ltd.	\$50,000	4.25%	25/10/2022	50,375	0.02%
				<b>6,580,197</b>	<b>2.32%</b>
<b>Thailand 0.22% (2017: 0.00%)</b>					
PTTEP Canada International Finance Ltd.	\$200,000	5.69%	5/4/2021	210,000	0.08%
PTT Global Chemical PCL	\$200,000	4.25%	19/9/2022	203,260	0.07%
Bangkok Bank PCL	\$200,000	3.88%	27/9/2022	201,148	0.07%
				<b>614,408</b>	<b>0.22%</b>
<b>United Arab Emirates 0.14% (2017: 0.18%)</b>					
DIB Sukuk Ltd.	\$200,000	3.66%	14/2/2022	194,954	0.07%
BOS Funding Ltd.	\$200,000	4.23%	7/3/2022	194,702	0.07%
				<b>389,656</b>	<b>0.14%</b>
<b>United Kingdom 7.51% (2017: 7.26%)</b>					
HSBC Holdings plc	¥100,000,000	0.45%	24/9/2021	907,108	0.32%
BAT Capital Corp.	\$525,000	2.30%	14/8/2020	513,651	0.18%
BAT Capital Corp.	\$425,000	2.76%	15/8/2022	407,373	0.14%
Reckitt Benckiser Treasury Services plc	\$400,000	2.38%	24/6/2022	382,459	0.13%
HSBC Holdings plc	\$350,000	3.40%	8/3/2021	349,857	0.12%
Lloyds Bank plc	\$350,000	2.70%	17/8/2020	346,188	0.12%
HSBC Holdings plc	€250,000	1.50%	15/3/2022	301,268	0.11%
Standard Chartered plc	\$300,000	2.40%	8/9/2019	297,186	0.10%
BP Capital Markets plc	\$300,000	2.50%	6/11/2022	288,677	0.10%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
BUPA Finance plc	£200,000	3.38%	17/6/2021	278,035	0.10%
Anglo American Capital plc	€200,000	3.50%	28/3/2022	255,341	0.09%
Natwest Markets plc	€200,000	5.38%	30/9/2019	248,775	0.09%
Standard Chartered plc^	€200,000	4.00%	21/10/2025	247,957	0.09%
Barclays Bank plc	€200,000	4.88%	13/8/2019	246,558	0.09%
Santander UK plc	\$250,000	2.50%	5/1/2021	243,966	0.09%
Sky plc	€200,000	1.50%	15/9/2021	241,708	0.09%
FCE Bank plc	€200,000	1.62%	11/5/2023	238,055	0.08%
Vodafone Group plc	€200,000	1.00%	11/9/2020	238,047	0.08%
Santander UK plc	€200,000	0.88%	25/11/2020	237,554	0.08%
CNH Industrial Finance Europe SA	€200,000	1.38%	23/5/2022	235,355	0.08%
Vodafone Group plc	€200,000	0.38%	22/11/2021	234,292	0.08%
GlaxoSmithKline Capital plc	€200,000	0.00%	12/9/2020	233,857	0.08%
Natwest Markets plc	€200,000	0.63%	2/3/2022	231,121	0.08%
HSBC Holdings plc	\$200,000	4.88%	14/1/2022	208,632	0.07%
BG Energy Capital plc	\$200,000	4.00%	15/10/2021	203,972	0.07%
HSBC Bank plc	\$200,000	4.13%	12/8/2020	203,802	0.07%
Royal Bank of Scotland Group plc^	\$200,000	4.52%	25/6/2024	200,141	0.07%
GlaxoSmithKline Capital, Inc.	\$200,000	3.38%	15/5/2023	200,104	0.07%
Diageo Capital plc	\$200,000	3.00%	18/5/2020	200,017	0.07%
Lloyds Bank plc	\$200,000	3.30%	7/5/2021	198,948	0.07%
HSBC Bank Middle East Ltd.	\$200,000	2.75%	1/10/2019	198,802	0.07%
BP Capital Markets plc	\$200,000	2.52%	15/1/2020	198,737	0.07%
Barclays plc	\$200,000	2.75%	8/11/2019	198,677	0.07%
Barclays plc	\$200,000	2.88%	8/6/2020	197,668	0.07%
Santander UK Group Holdings plc	\$200,000	2.88%	16/10/2020	197,512	0.07%
Barclays plc^	\$200,000	4.34%	16/5/2024	197,447	0.07%
HSBC Holdings plc	\$200,000	2.95%	25/5/2021	197,238	0.07%
Standard Chartered plc	\$200,000	2.25%	17/4/2020	195,920	0.07%
HSBC Holdings plc^	\$200,000	3.26%	13/3/2023	195,796	0.07%
Standard Chartered plc	\$200,000	3.95%	11/1/2023	195,280	0.07%
Santander UK Group Holdings plc	\$200,000	3.57%	10/1/2023	194,446	0.07%
Lloyds Banking Group plc	\$200,000	3.00%	11/1/2022	194,431	0.07%
Barclays plc	\$200,000	3.68%	10/1/2023	194,405	0.07%
Santander UK plc	\$200,000	2.13%	3/11/2020	194,216	0.07%
HSBC Holdings plc^	\$200,000	3.03%	22/11/2023	192,966	0.07%
Lloyds Banking Group plc^	\$200,000	2.91%	7/11/2023	190,489	0.07%
Lloyds Banking Group plc	€150,000	0.75%	9/11/2021	177,339	0.06%
Hiscox Ltd.	£125,000	2.00%	14/12/2022	165,116	0.06%
Barclays Bank plc	£100,000	10.00%	21/5/2021	158,250	0.06%
Bank of Scotland plc	£100,000	9.38%	15/5/2021	157,720	0.06%
Investec Bank plc	£100,000	9.63%	17/2/2022	157,630	0.06%
BP Capital Markets plc	\$150,000	4.74%	11/3/2021	156,566	0.06%
Coventry Building Society	£100,000	5.88%	28/9/2022	153,878	0.05%
Motability Operations Group plc	£100,000	5.38%	28/6/2022	151,828	0.05%
Anglo American Capital plc	\$150,000	3.75%	10/4/2022	148,875	0.05%
Aviva plc^	£100,000	6.63%	3/6/2041	145,480	0.05%
Heathrow Funding Ltd.	£100,000	6.00%	20/3/2020	141,983	0.05%
Investec plc	£100,000	4.50%	5/5/2022	141,714	0.05%
BAT International Finance plc	£100,000	6.38%	12/12/2019	141,210	0.05%
Barclays Bank plc	€100,000	6.63%	30/3/2022	137,652	0.05%
Sky plc	£100,000	2.88%	24/11/2020	136,295	0.05%
Phoenix Group Holdings	£100,000	4.13%	20/7/2022	135,097	0.05%
FCE Bank plc	£100,000	2.73%	3/6/2022	134,787	0.05%
BAT International Finance plc	£100,000	1.75%	5/7/2021	132,219	0.05%
Nationwide Building Society	€100,000	6.75%	22/7/2020	131,908	0.05%
HSBC Holdings plc^	£100,000	2.18%	27/6/2023	131,251	0.05%
Nestle Holdings, Inc.	£100,000	1.00%	11/6/2021	130,949	0.05%
Cadent Finance plc	£100,000	1.13%	22/9/2021	130,322	0.05%
BAT International Finance plc	€100,000	3.63%	9/11/2021	129,217	0.05%
Lloyds Bank plc	€100,000	6.50%	24/3/2020	128,836	0.05%
HSBC Bank plc	€100,000	4.00%	15/1/2021	128,301	0.05%
BP Capital Markets plc	€100,000	4.15%	1/6/2020	126,142	0.04%
Lloyds Bank plc	€100,000	5.38%	3/9/2019	124,319	0.04%
BP Capital Markets plc	€100,000	2.52%	17/2/2021	124,316	0.04%
BP Capital Markets plc	\$125,000	2.32%	13/2/2020	123,729	0.04%
Leeds Building Society	€100,000	2.63%	1/4/2021	123,592	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Rolls-Royce plc	€100,000	2.13%	18/6/2021	123,359	0.04%
Coventry Building Society	€100,000	2.50%	18/11/2020	123,346	0.04%
Heathrow Funding Ltd.	€100,000	1.88%	23/5/2022	122,847	0.04%
Santander UK plc	€100,000	2.63%	16/7/2020	122,740	0.04%
DS Smith plc	€100,000	2.25%	16/9/2022	122,690	0.04%
BP Capital Markets plc	€100,000	1.53%	26/9/2022	122,137	0.04%
BP Capital Markets plc	€100,000	1.37%	3/3/2022	121,280	0.04%
BG Energy Capital plc	€100,000	1.25%	21/11/2022	121,087	0.04%
Barclays plc	€100,000	1.88%	23/3/2021	120,938	0.04%
FCE Bank plc	€100,000	1.66%	11/2/2021	120,694	0.04%
Hammerson plc	€100,000	2.75%	26/9/2019	120,603	0.04%
Royal Bank of Scotland Group plc^	€100,000	2.00%	8/3/2023	120,163	0.04%
Barclays plc	€100,000	1.50%	1/4/2022	119,396	0.04%
Leeds Building Society	€100,000	1.38%	5/5/2022	119,214	0.04%
Yorkshire Building Society	€100,000	1.25%	17/3/2022	119,037	0.04%
G4S International Finance plc	€100,000	1.50%	9/1/2023	118,936	0.04%
Coca-Cola European Partners plc	€100,000	0.75%	24/2/2022	118,706	0.04%
BAT International Finance plc	€100,000	1.00%	23/5/2022	118,672	0.04%
Santander UK plc	€100,000	0.88%	13/1/2020	118,262	0.04%
Imperial Brands Finance plc	€100,000	0.50%	27/7/2021	117,296	0.04%
Unilever NV	€100,000	0.38%	14/2/2023	117,204	0.04%
Unilever NV	€100,000	0.00%	29/4/2020	117,035	0.04%
British Telecommunications plc	€100,000	0.50%	23/6/2022	116,670	0.04%
Yorkshire Building Society	€100,000	0.88%	20/3/2023	116,158	0.04%
Barclays Bank plc	€100,000	10.18%	12/6/2021	115,203	0.04%
Standard Chartered plc^	€100,000	0.75%	3/10/2023	115,058	0.04%
United Utilities Water Ltd.	£75,000	5.75%	25/3/2022	114,026	0.04%
Lloyds Banking Group plc^	€100,000	0.63%	15/1/2024	113,702	0.04%
Royal Bank of Scotland plc	\$100,000	5.63%	24/8/2020	104,418	0.04%
Royal Bank of Scotland Group plc	\$100,000	6.40%	21/10/2019	103,837	0.04%
WPP Finance 2010	\$100,000	4.75%	21/11/2021	102,881	0.04%
Barclays Bank plc	\$100,000	5.14%	14/10/2020	102,842	0.04%
Anglo American Capital plc	\$100,000	4.13%	15/4/2021	100,500	0.04%
BP Capital Markets plc	\$100,000	3.06%	17/3/2022	99,371	0.04%
RELX Capital, Inc.	\$100,000	3.13%	15/10/2022	97,882	0.03%
BP Capital Markets plc	\$100,000	2.75%	10/5/2023	96,665	0.03%
Diageo Capital plc	\$100,000	2.63%	29/4/2023	96,609	0.03%
Vodafone Group plc	\$100,000	2.95%	19/2/2023	96,534	0.03%
Yorkshire Water Services Odsal Finance Ltd.	£50,000	6.59%	21/2/2023	79,838	0.03%
Anglian Water Services Financing plc	£50,000	5.84%	30/7/2022	77,202	0.03%
HSBC Holdings plc^	\$75,000	3.95%	18/5/2024	74,719	0.03%
Aptiv plc	\$75,000	3.15%	19/11/2020	74,448	0.03%
Sky plc	\$75,000	2.63%	16/9/2019	74,437	0.03%
Thames Water Utilities Cayman Finance Ltd.^	£50,000	5.75%	13/9/2030	73,647	0.03%
Southern Water Services Finance Ltd.	£50,000	5.00%	31/3/2021	72,140	0.03%
AstraZeneca plc	\$75,000	2.38%	12/6/2022	72,071	0.03%
Vodafone Group plc	\$75,000	2.50%	26/9/2022	71,694	0.03%
Vodafone Group plc	\$50,000	3.75%	16/1/2024	49,545	0.02%
BAE Systems Holdings, Inc.	\$50,000	2.85%	15/12/2020	49,376	0.02%
Sky plc	\$50,000	3.13%	26/11/2022	49,002	0.02%
BP Capital Markets plc	\$50,000	2.11%	16/9/2021	48,248	0.02%
United Kingdom Gilt	£25,000	2.00%	7/9/2025	34,988	0.01%
RELX Capital, Inc.	\$25,000	3.50%	16/3/2023	24,844	0.01%
Trinity Acquisition plc	\$25,000	3.50%	15/9/2021	24,810	0.01%
Niagara Mohawk Power Corp.	\$25,000	2.72%	28/11/2022	24,218	0.01%
				<b>21,273,780</b>	<b>7.51%</b>
<b>United States 46.52% (2017: 47.45%)</b>					
Anheuser-Busch InBev Finance, Inc. <sup>1</sup>	\$775,000	2.65%	1/2/2021	764,055	0.27%
Schlumberger Investment SA	\$600,000	3.30%	14/9/2021	600,790	0.21%
GE Capital International Funding Co. Unlimited Co.	\$600,000	2.34%	15/11/2020	586,549	0.21%
Bank of America Corp.	\$600,000	2.50%	21/10/2022	574,308	0.20%
CVS Health Corp.	\$575,000	3.70%	9/3/2023	571,488	0.20%
Morgan Stanley	\$500,000	5.75%	25/1/2021	528,642	0.19%
JPMorgan Chase & Co.	\$500,000	4.50%	24/1/2022	517,162	0.18%
Goldman Sachs Group, Inc.	\$500,000	2.60%	23/4/2020	495,229	0.17%
JPMorgan Chase & Co.	\$500,000	2.25%	23/1/2020	493,418	0.17%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
AT&T, Inc.	\$505,000	3.00%	30/6/2022	489,934	0.17%
PNC Bank NA	\$500,000	2.00%	19/5/2020	489,382	0.17%
Goldman Sachs Group, Inc.^	\$500,000	2.88%	31/10/2022	488,092	0.17%
Morgan Stanley	\$500,000	2.63%	17/11/2021	486,113	0.17%
AbbVie, Inc.	\$500,000	2.90%	6/11/2022	485,392	0.17%
AT&T, Inc.	€400,000	1.45%	1/6/2022	482,417	0.17%
Wells Fargo & Co.	\$500,000	2.10%	26/7/2021	480,743	0.17%
Citigroup, Inc.	\$450,000	4.50%	14/1/2022	459,329	0.16%
Cargill, Inc.	\$450,000	3.25%	15/11/2021	449,636	0.16%
Bank of America Corp.	\$450,000	3.30%	11/1/2023	442,827	0.16%
Goldman Sachs Group, Inc.	\$403,000	2.30%	13/12/2019	398,667	0.14%
Medtronic, Inc. <sup>1</sup>	\$400,000	3.15%	15/3/2022	397,050	0.14%
CVS Health Corp.	\$400,000	2.80%	20/7/2020	396,113	0.14%
JPMorgan Chase & Co.	\$400,000	2.55%	1/3/2021	391,336	0.14%
Citigroup, Inc.	\$400,000	2.75%	25/4/2022	387,762	0.14%
JPMorgan Chase & Co.	\$400,000	2.30%	15/8/2021	386,167	0.14%
Anheuser-Busch InBev Worldwide, Inc. <sup>1</sup>	\$400,000	2.50%	15/7/2022	385,178	0.14%
Microsoft Corp. <sup>1</sup>	\$400,000	1.55%	8/8/2021	383,712	0.13%
Shire Acquisitions Investments Ireland DAC	\$400,000	2.40%	23/9/2021	383,402	0.13%
Bank of America Corp.^	\$394,000	3.00%	20/12/2023	381,628	0.13%
Oracle Corp. <sup>1</sup>	\$375,000	2.25%	8/10/2019	373,260	0.13%
Gilead Sciences, Inc. <sup>1</sup>	\$375,000	3.25%	1/9/2022	372,784	0.13%
Express Scripts Holding Co.	\$375,000	3.30%	25/2/2021	372,692	0.13%
Apple, Inc.	\$375,000	2.25%	23/2/2021	368,425	0.13%
AT&T, Inc.	\$350,000	5.00%	1/3/2021	363,532	0.13%
Apple, Inc.	\$375,000	2.40%	3/5/2023	360,633	0.13%
JPMorgan Chase & Co.	€300,000	1.88%	21/11/2019	360,086	0.13%
Dell International LLC/EMC Corp.	\$350,000	4.42%	15/6/2021	355,118	0.12%
Booking Holdings, Inc.	€300,000	0.80%	10/3/2022	354,783	0.12%
Pfizer, Inc.	€300,000	0.25%	6/3/2022	351,585	0.12%
Morgan Stanley	\$350,000	3.75%	25/2/2023	350,198	0.12%
General Electric Co.	€300,000	0.38%	17/5/2022	349,326	0.12%
Apple, Inc. <sup>1</sup>	\$350,000	2.85%	6/5/2021	349,095	0.12%
Anheuser-Busch InBev Finance, Inc.	\$350,000	3.30%	1/2/2023	347,016	0.12%
Citigroup, Inc.	\$350,000	2.65%	26/10/2020	344,479	0.12%
Bank of America Corp.^	\$350,000	2.37%	21/7/2021	343,081	0.12%
Intel Corp.	\$350,000	2.35%	11/5/2022	339,992	0.12%
Johnson & Johnson	\$350,000	1.65%	1/3/2021	339,964	0.12%
Walmart, Inc.	\$340,000	1.90%	15/12/2020	333,400	0.12%
Express Scripts Holding Co.	\$325,000	3.90%	15/2/2022	325,939	0.11%
Allergan Funding SCS	\$325,000	3.00%	12/3/2020	323,459	0.11%
Sabine Pass Liquefaction LLC	\$300,000	6.25%	15/3/2022	322,500	0.11%
PepsiCo, Inc. <sup>1</sup>	\$325,000	2.75%	5/3/2022	321,376	0.11%
AbbVie, Inc.	\$325,000	2.50%	14/5/2020	321,000	0.11%
Goldman Sachs Group, Inc.	\$300,000	5.75%	24/1/2022	320,881	0.11%
Abbott Laboratories	\$325,000	2.90%	30/11/2021	319,963	0.11%
Molson Coors Brewing Co.	\$325,000	2.25%	15/3/2020	319,585	0.11%
Campbell Soup Co.	\$325,000	3.65%	15/3/2023	318,890	0.11%
Dell International LLC/EMC Corp.	\$300,000	5.45%	15/6/2023	313,991	0.11%
General Electric Co. <sup>1</sup>	\$325,000	2.70%	9/10/2022	313,108	0.11%
Cisco Systems, Inc.	\$325,000	1.85%	20/9/2021	312,034	0.11%
Home Depot, Inc.	\$300,000	4.40%	1/4/2021	310,135	0.11%
PNC Financial Services Group, Inc.	\$300,000	5.13%	8/2/2020	309,419	0.11%
Verizon Communications, Inc.	\$300,000	3.50%	1/11/2021	301,164	0.11%
Ford Motor Credit Co. LLC	\$300,000	3.20%	15/1/2021	296,368	0.10%
Procter & Gamble Co.	\$300,000	1.90%	23/10/2020	293,914	0.10%
Goldman Sachs Group, Inc.	\$300,000	2.63%	25/4/2021	293,493	0.10%
Wells Fargo & Co.	\$300,000	2.50%	4/3/2021	293,348	0.10%
JPMorgan Chase & Co.	\$300,000	3.38%	1/5/2023	293,045	0.10%
Goldman Sachs Group, Inc.	€200,000	5.50%	12/10/2021	291,458	0.10%
Goldman Sachs Group, Inc.^	\$300,000	2.91%	24/7/2023	289,156	0.10%
Wells Fargo & Co.	\$300,000	2.63%	22/7/2022	288,008	0.10%
General Electric Co. <sup>1</sup>	\$275,000	5.50%	8/1/2020	284,710	0.10%
Constellation Brands, Inc.	\$275,000	3.88%	15/11/2019	278,102	0.10%
Amgen, Inc.	\$275,000	3.63%	15/5/2022	276,494	0.10%
Hewlett Packard Enterprise Co.	\$275,000	3.60%	15/10/2020	276,343	0.10%
Citigroup, Inc.	\$275,000	2.40%	18/2/2020	271,482	0.10%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
PepsiCo, Inc.	\$275,000	2.15%	14/10/2020	270,629	0.10%
Philip Morris International, Inc. <sup>1</sup>	\$275,000	2.00%	21/2/2020	270,583	0.10%
Occidental Petroleum Corp.	\$275,000	2.60%	15/4/2022	268,172	0.09%
Broadcom Corp/Broadcom Cayman Finance Ltd	\$275,000	3.00%	15/1/2022	267,497	0.09%
Verizon Communications, Inc.	\$250,000	5.15%	15/9/2023	266,106	0.09%
Ford Motor Credit Co. LLC	\$250,000	5.88%	2/8/2021	264,753	0.09%
NBCUniversal Media LLC	\$250,000	5.15%	30/4/2020	258,276	0.09%
Bank of New York Mellon Corp.	\$250,000	4.60%	15/1/2020	256,012	0.09%
Continental Resources, Inc.	\$250,000	4.50%	15/4/2023	254,063	0.09%
GE Capital European Funding Unlimited Co.	€200,000	5.38%	23/1/2020	252,896	0.09%
Coca-Cola Co. <sup>1</sup>	\$250,000	3.30%	1/9/2021	252,204	0.09%
CVS Health Corp.	\$250,000	3.13%	9/3/2020	249,712	0.09%
Synchrony Bank	\$250,000	3.65%	24/5/2021	249,689	0.09%
Compass Bank	\$250,000	3.50%	11/6/2021	249,686	0.09%
Bunge Ltd. Finance Corp.	\$250,000	3.50%	24/11/2020	249,626	0.09%
Synchrony Financial	\$250,000	3.75%	15/8/2021	249,553	0.09%
Citibank NA	\$250,000	3.05%	1/5/2020	249,495	0.09%
Microsoft Corp.	€200,000	2.13%	6/12/2021	249,346	0.09%
Goldman Sachs Group, Inc.	€200,000	5.13%	23/10/2019	249,170	0.09%
Discovery Communications LLC	€200,000	2.38%	7/3/2022	249,027	0.09%
Discover Bank	\$250,000	3.10%	4/6/2020	248,662	0.09%
Biogen, Inc.	\$250,000	2.90%	15/9/2020	248,495	0.09%
Goldman Sachs Group, Inc.	\$250,000	3.63%	22/1/2023	248,330	0.09%
Morgan Stanley	\$250,000	2.65%	27/1/2020	248,165	0.09%
Celgene Corp.	\$250,000	2.88%	15/8/2020	248,020	0.09%
Morgan Stanley	\$250,000	2.80%	16/6/2020	247,965	0.09%
US Bancorp	\$250,000	3.00%	15/3/2022	247,832	0.09%
Wells Fargo Bank NA	\$250,000	2.40%	15/1/2020	247,571	0.09%
Walmart, Inc.	€200,000	1.90%	8/4/2022	247,540	0.09%
Newell Brands, Inc.	\$250,000	3.15%	1/4/2021	247,497	0.09%
JPMorgan Chase & Co.	\$250,000	3.25%	23/9/2022	247,212	0.09%
HCP, Inc.	\$250,000	2.63%	1/2/2020	246,915	0.09%
Goldman Sachs Group, Inc.	\$250,000	2.75%	15/9/2020	246,832	0.09%
Bank of America Corp.	\$250,000	2.63%	19/10/2020	246,821	0.09%
American Express Credit Corp.	\$250,000	2.60%	14/9/2020	246,811	0.09%
SunTrust Banks, Inc.	\$250,000	2.90%	3/3/2021	246,802	0.09%
Wells Fargo & Co.	\$250,000	2.60%	22/7/2020	246,732	0.09%
KeyBank NA	\$250,000	2.25%	16/3/2020	246,607	0.09%
Huntington National Bank	\$250,000	2.40%	1/4/2020	246,406	0.09%
Citigroup, Inc.	€200,000	5.00%	2/8/2019	246,376	0.09%
Capital One NA	\$250,000	2.35%	31/1/2020	246,358	0.09%
Dominion Energy, Inc.	\$250,000	2.58%	1/7/2020	246,338	0.09%
Branch Banking & Trust Co.	\$250,000	2.10%	15/1/2020	246,198	0.09%
Microsoft Corp. <sup>1</sup>	\$250,000	1.10%	8/8/2019	246,063	0.09%
Wells Fargo Bank NA	\$250,000	2.60%	15/1/2021	245,989	0.09%
Manufacturers & Traders Trust Co.	\$250,000	2.10%	6/2/2020	245,979	0.09%
Intel Corp. <sup>1</sup>	\$250,000	1.85%	11/5/2020	245,979	0.09%
Citizens Bank NA	\$250,000	2.25%	2/3/2020	245,846	0.09%
Wells Fargo & Co.	\$250,000	2.55%	7/12/2020	245,811	0.09%
US Bancorp	\$250,000	2.35%	29/1/2021	245,367	0.09%
Morgan Stanley	€200,000	1.88%	30/3/2023	244,819	0.09%
Citibank NA	\$250,000	2.10%	12/6/2020	244,754	0.09%
Lowe's Cos, Inc.	\$240,000	3.75%	15/4/2021	244,219	0.09%
Capital One Financial Corp.	\$250,000	3.50%	15/6/2023	244,150	0.09%
Bank of New York Mellon Corp.	\$250,000	2.60%	7/2/2022	244,062	0.09%
US Bank NA	\$250,000	2.05%	23/10/2020	243,963	0.09%
UnitedHealth Group, Inc.	\$250,000	1.95%	15/10/2020	243,904	0.09%
Citizens Bank NA	\$250,000	2.25%	30/10/2020	243,657	0.09%
Citibank NA	\$250,000	2.13%	20/10/2020	243,531	0.09%
JPMorgan Chase & Co.	\$250,000	2.97%	15/1/2023	243,490	0.09%
PNC Bank NA	\$250,000	2.63%	17/2/2022	243,375	0.09%
American Express Credit Corp.	\$250,000	2.25%	5/5/2021	243,104	0.09%
Apple, Inc.	€200,000	1.00%	10/11/2022	241,952	0.08%
Anheuser-Busch InBev Finance, Inc.	\$250,000	2.63%	17/1/2023	240,863	0.08%
Bunge Ltd. Finance Corp.	\$250,000	3.00%	25/9/2022	240,235	0.08%
Eli Lilly & Co.	€200,000	1.00%	2/6/2022	240,233	0.08%
Citigroup, Inc.	\$250,000	2.70%	27/10/2022	240,047	0.08%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
KeyBank NA	\$250,000	2.30%	14/9/2022	238,135	0.08%
International Business Machines Corp. <sup>1</sup>	€200,000	0.50%	7/9/2021	236,491	0.08%
Metropolitan Life Global Funding I	\$240,000	2.50%	3/12/2020	236,039	0.08%
Verizon Communications, Inc.	€200,000	0.50%	2/6/2022	233,830	0.08%
Coca-Cola Co.	€200,000	0.00%	9/3/2021	233,623	0.08%
Becton Dickinson & Co.	€200,000	1.00%	15/12/2022	233,576	0.08%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$225,000	4.46%	23/7/2022	226,665	0.08%
Coca-Cola Co.	\$225,000	3.15%	15/11/2020	226,251	0.08%
QUALCOMM, Inc.	\$225,000	2.10%	20/5/2020	225,000	0.08%
Oracle Corp. <sup>1</sup>	\$225,000	2.80%	8/7/2021	223,297	0.08%
Apple, Inc. <sup>1</sup>	\$225,000	1.90%	7/2/2020	222,227	0.08%
HSBC USA, Inc.	\$225,000	2.35%	5/3/2020	222,147	0.08%
Broadcom Corp/Broadcom Cayman Finance Ltd	\$225,000	2.38%	15/1/2020	222,063	0.08%
Wells Fargo & Co.	AU(\$)300,000	3.25%	27/4/2022	221,802	0.08%
Estee Lauder Cos, Inc.	\$225,000	1.80%	7/2/2020	221,395	0.08%
Kroger Co.	\$225,000	1.50%	30/9/2019	220,553	0.08%
Amazon.com, Inc.	\$225,000	1.90%	21/8/2020	220,310	0.08%
Ford Motor Credit Co. LLC	\$200,000	8.13%	15/1/2020	214,020	0.08%
Goldman Sachs Group, Inc.	\$200,000	5.25%	27/7/2021	209,942	0.07%
JPMorgan Chase & Co.	\$200,000	4.35%	15/8/2021	205,658	0.07%
Tyson Foods, Inc.	\$200,000	4.50%	15/6/2022	205,362	0.07%
Cisco Systems, Inc.	\$200,000	4.45%	15/1/2020	205,056	0.07%
Medtronic, Inc.	\$200,000	4.13%	15/3/2021	204,508	0.07%
JPMorgan Chase & Co.	\$200,000	4.25%	15/10/2020	204,212	0.07%
Merck & Co., Inc.	\$200,000	3.88%	15/1/2021	203,968	0.07%
Medco Health Solutions, Inc.	\$200,000	4.13%	15/9/2020	202,810	0.07%
Ford Motor Credit Co. LLC	\$200,000	4.25%	20/9/2022	201,249	0.07%
Kinder Morgan, Inc.	\$200,000	3.05%	1/12/2019	199,738	0.07%
General Motors Financial Co., Inc.	\$200,000	3.20%	13/7/2020	199,015	0.07%
Cisco Systems, Inc.	\$200,000	2.45%	15/6/2020	198,813	0.07%
Verizon Communications, Inc.	\$200,000	2.63%	21/2/2020	198,796	0.07%
American Express Credit Corp.	\$200,000	2.25%	15/8/2019	198,700	0.07%
Morgan Stanley <sup>^</sup>	\$200,000	3.74%	24/4/2024	198,698	0.07%
Western Gas Partners LP	\$200,000	4.00%	1/7/2022	198,523	0.07%
Enterprise Products Operating LLC	\$200,000	2.55%	15/10/2019	198,512	0.07%
Schlumberger Holdings Corp.	\$200,000	3.00%	21/12/2020	198,476	0.07%
HSBC USA, Inc.	\$200,000	2.75%	7/8/2020	198,415	0.07%
Dollar Tree, Inc.	\$200,000	3.70%	15/5/2023	198,406	0.07%
BB&T Corp.	\$200,000	2.63%	29/6/2020	198,210	0.07%
JPMorgan Chase & Co.	\$200,000	2.75%	23/6/2020	198,165	0.07%
Bayer US Finance LLC	\$200,000	2.38%	8/10/2019	198,055	0.07%
Zimmer Biomet Holdings, Inc.	\$200,000	2.70%	1/4/2020	198,029	0.07%
Perrigo Finance Unlimited Co.	\$200,000	3.50%	15/12/2021	197,738	0.07%
Apple, Inc.	\$200,000	1.50%	12/9/2019	197,539	0.07%
Fifth Third Bank	\$200,000	2.88%	1/10/2021	197,319	0.07%
UnitedHealth Group, Inc.	\$200,000	2.88%	15/3/2022	197,312	0.07%
Caterpillar Financial Services Corp.	\$200,000	2.00%	5/3/2020	197,066	0.07%
John Deere Capital Corp.	\$200,000	2.05%	10/3/2020	196,977	0.07%
AT&T, Inc.	\$200,000	2.45%	30/6/2020	196,808	0.07%
Fifth Third Bank	\$200,000	1.63%	27/9/2019	196,803	0.07%
Amgen, Inc.	\$200,000	2.13%	1/5/2020	196,787	0.07%
Visa, Inc.	\$200,000	2.20%	14/12/2020	196,655	0.07%
New York Life Global Funding	\$200,000	1.95%	11/2/2020	196,501	0.07%
John Deere Capital Corp.	\$200,000	1.70%	15/1/2020	196,470	0.07%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$200,000	3.38%	1/2/2022	196,372	0.07%
JPMorgan Chase & Co.	\$200,000	3.20%	25/1/2023	196,364	0.07%
Cintas Corp. No 2	\$200,000	2.90%	1/4/2022	195,523	0.07%
Protective Life Global Funding	\$200,000	2.16%	25/9/2020	195,205	0.07%
Oracle Corp.	\$200,000	2.50%	15/5/2022	194,709	0.07%
John Deere Capital Corp.	\$200,000	2.80%	27/1/2023	194,690	0.07%
Goldman Sachs Group, Inc.	\$200,000	3.20%	23/2/2023	194,563	0.07%
MassMutual Global Funding II	\$200,000	1.95%	22/9/2020	194,452	0.07%
Amazon.com, Inc.	\$200,000	2.50%	29/11/2022	194,345	0.07%
Allergan Finance LLC	\$200,000	3.25%	1/10/2022	194,321	0.07%
General Motors Financial Co., Inc.	\$200,000	3.15%	30/6/2022	194,318	0.07%
JPMorgan Chase & Co. <sup>^</sup>	\$200,000	2.78%	25/4/2023	194,065	0.07%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Walt Disney Co. <sup>1</sup>	\$200,000	2.45%	4/3/2022	194,012	0.07%
Caterpillar Financial Services Corp.	\$200,000	2.40%	6/6/2022	193,832	0.07%
Morgan Stanley	\$200,000	2.75%	19/5/2022	193,712	0.07%
Aviation Capital Group LLC	\$200,000	2.88%	20/1/2022	193,250	0.07%
New York Life Global Funding	\$200,000	2.00%	13/4/2021	193,227	0.07%
Southern Co.	\$200,000	2.35%	1/7/2021	192,937	0.07%
Apple, Inc.	\$200,000	2.40%	13/1/2023	192,871	0.07%
Procter & Gamble Co.	\$200,000	2.15%	11/8/2022	192,780	0.07%
Simon Property Group LP	\$200,000	2.35%	30/1/2022	192,770	0.07%
Oracle Corp.	\$200,000	1.90%	15/9/2021	192,297	0.07%
Ford Motor Credit Co. LLC	\$200,000	2.98%	3/8/2022	191,966	0.07%
General Dynamics Corp.	\$200,000	2.25%	15/11/2022	191,578	0.07%
Oracle Corp.	\$200,000	2.40%	15/9/2023	189,776	0.07%
International Business Machines Corp.	\$200,000	1.88%	1/8/2022	189,040	0.07%
Jefferies Group LLC	\$175,000	6.88%	15/4/2021	188,474	0.07%
Bank of America Corp.	€150,000	1.63%	14/9/2022	182,651	0.06%
Altria Group, Inc. <sup>1</sup>	\$175,000	4.75%	5/5/2021	181,744	0.06%
Energy Transfer Partners LP	\$175,000	5.20%	1/2/2022	181,559	0.06%
Morgan Stanley	\$175,000	4.88%	1/11/2022	181,402	0.06%
JPMorgan Chase & Co.	€150,000	1.38%	16/9/2021	181,288	0.06%
Goldman Sachs Group, Inc.	€150,000	1.38%	26/7/2022	180,607	0.06%
Berkshire Hathaway Finance Corp.	\$175,000	4.25%	15/1/2021	180,457	0.06%
Phillips 66	\$175,000	4.30%	1/4/2022	180,282	0.06%
Target Corp.	\$175,000	3.88%	15/7/2020	178,260	0.06%
Delta Air Lines, Inc.	\$180,000	3.63%	15/3/2022	177,310	0.06%
Bank of America Corp. <sup>^</sup>	€150,000	0.74%	7/2/2022	176,616	0.06%
CF Industries, Inc.	\$180,000	3.40%	1/12/2021	176,164	0.06%
Walmart, Inc.	\$175,000	3.13%	23/6/2021	175,792	0.06%
AmerisourceBergen Corp.	\$175,000	3.50%	15/11/2021	174,803	0.06%
Medtronic, Inc.	\$175,000	2.50%	15/3/2020	173,659	0.06%
TJX Cos, Inc.	\$175,000	2.75%	15/6/2021	173,456	0.06%
Fiserv, Inc.	\$175,000	2.70%	1/6/2020	173,278	0.06%
Gilead Sciences, Inc.	\$175,000	2.55%	1/9/2020	172,876	0.06%
Bank of New York Mellon Corp.	\$175,000	2.50%	15/4/2021	171,655	0.06%
Altria Group, Inc.	\$175,000	2.85%	9/8/2022	170,865	0.06%
Merck & Co., Inc.	\$175,000	2.35%	10/2/2022	170,423	0.06%
Apple, Inc.	\$175,000	2.30%	11/5/2022	169,805	0.06%
Comcast Corp.	\$175,000	2.85%	15/1/2023	169,107	0.06%
General Motors Financial Co., Inc.	\$175,000	3.25%	5/1/2023	169,036	0.06%
Fidelity National Information Services, Inc.	\$175,000	2.25%	15/8/2021	168,417	0.06%
Crown Castle International Corp.	\$175,000	2.25%	1/9/2021	168,023	0.06%
General Motors Financial Co., Inc.	\$170,000	3.45%	10/4/2022	167,068	0.06%
Bristol-Myers Squibb Co.	\$175,000	2.00%	1/8/2022	166,753	0.06%
Welltower, Inc.	\$150,000	5.25%	15/1/2022	157,365	0.06%
Kinder Morgan Energy Partners LP	\$150,000	6.50%	1/4/2020	157,140	0.05%
Prudential Financial, Inc.	\$150,000	5.38%	21/6/2020	156,244	0.05%
Allergan Sales LLC	\$150,000	5.00%	15/12/2021	155,252	0.05%
BlackRock, Inc.	\$150,000	4.25%	24/5/2021	154,838	0.05%
El du Pont de Nemours & Co.	\$150,000	4.63%	15/1/2020	153,979	0.05%
Warner Media LLC	\$150,000	4.88%	15/3/2020	153,856	0.05%
Quest Diagnostics, Inc.	\$150,000	4.75%	30/1/2020	153,600	0.05%
Kellogg Co.	\$150,000	4.00%	15/12/2020	153,073	0.05%
CNH Industrial Capital LLC	\$150,000	4.38%	5/4/2022	151,500	0.05%
Constellation Brands, Inc.	\$150,000	3.75%	1/5/2021	151,299	0.05%
NVR, Inc.	\$150,000	3.95%	15/9/2022	151,191	0.05%
Johnson & Johnson	\$150,000	2.95%	1/9/2020	150,797	0.05%
Maple Escrow Subsidiary, Inc.	\$150,000	4.06%	25/5/2023	150,552	0.05%
Zoetis, Inc.	\$150,000	3.45%	13/11/2020	150,421	0.05%
Berkshire Hathaway Finance Corp.	\$150,000	2.90%	15/10/2020	150,343	0.05%
Time Warner Cable LLC	\$150,000	4.00%	1/9/2021	150,185	0.05%
USAA Capital Corp.	\$150,000	3.00%	1/7/2020	149,987	0.05%
Marvell Technology Group Ltd.	\$150,000	4.20%	22/6/2023	149,813	0.05%
American International Group, Inc.	\$150,000	3.30%	1/3/2021	149,797	0.05%
American Tower Corp.	\$150,000	3.30%	15/2/2021	149,792	0.05%
Viacom, Inc.	\$150,000	3.88%	15/12/2021	149,663	0.05%
Walgreens Boots Alliance, Inc.	\$150,000	2.70%	18/11/2019	149,607	0.05%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$150,000	3.58%	23/7/2020	149,570	0.05%

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Tyson Foods, Inc.	\$150,000	2.65%	15/8/2019	149,532	0.05%
Ford Credit Canada Co.	CA(\$)200,000	2.58%	10/5/2021	149,354	0.05%
Regions Financial Corp.	\$150,000	3.20%	8/2/2021	149,301	0.05%
MUFG Americas Holdings Corp.	\$150,000	3.50%	18/6/2022	149,254	0.05%
Fifth Third Bancorp	\$150,000	2.88%	27/7/2020	149,116	0.05%
Altria Group, Inc.	\$150,000	2.63%	14/1/2020	149,088	0.05%
Morgan Stanley	\$150,000	2.38%	23/7/2019	149,058	0.05%
Corporate Office Properties LP	\$150,000	3.70%	15/6/2021	148,861	0.05%
Kraft Heinz Foods Co.	\$150,000	2.80%	2/7/2020	148,807	0.05%
Chevron Corp.	\$150,000	2.19%	15/11/2019	148,578	0.05%
Bank of America Corp.^	\$150,000	3.55%	5/3/2024	148,142	0.05%
Invesco Finance plc	\$150,000	3.13%	30/11/2022	148,123	0.05%
Microsoft Corp.	\$150,000	1.85%	6/2/2020	148,085	0.05%
Apple, Inc.	AU(\$)200,000	2.65%	10/6/2020	147,980	0.05%
AT&T, Inc.	\$150,000	3.60%	17/2/2023	147,655	0.05%
General Motors Financial Co., Inc.	\$150,000	3.20%	6/7/2021	147,653	0.05%
Shire Acquisitions Investments Ireland DAC	\$150,000	1.90%	23/9/2019	147,653	0.05%
Novartis Capital Corp.	\$150,000	1.80%	14/2/2020	147,613	0.05%
PepsiCo, Inc.	\$150,000	1.35%	4/10/2019	147,567	0.05%
MetLife, Inc.	\$150,000	3.05%	15/12/2022	147,566	0.05%
Microsoft Corp.	\$150,000	2.00%	3/11/2020	147,525	0.05%
Bank of America Corp.^	\$150,000	3.12%	20/1/2023	147,465	0.05%
Becton Dickinson & Co.	\$150,000	2.40%	5/6/2020	147,229	0.05%
Visa, Inc.	\$150,000	2.80%	14/12/2022	147,147	0.05%
Celgene Corp.	\$150,000	3.25%	15/8/2022	147,032	0.05%
McDonald's Corp.	\$150,000	2.63%	15/1/2022	147,027	0.05%
Exxon Mobil Corp.	\$150,000	2.22%	1/3/2021	146,925	0.05%
General Electric Co.	\$150,000	3.10%	9/1/2023	146,820	0.05%
Citigroup, Inc.	\$150,000	3.50%	15/5/2023	146,670	0.05%
Capital One Financial Corp.	\$150,000	3.05%	9/3/2022	146,661	0.05%
Wells Fargo & Co.	\$150,000	3.45%	13/2/2023	146,641	0.05%
Chevron Corp.	\$150,000	2.50%	3/3/2022	146,468	0.05%
Morgan Stanley	\$150,000	3.13%	23/1/2023	146,315	0.05%
Ford Motor Credit Co. LLC	\$150,000	2.34%	2/11/2020	146,036	0.05%
Walmart, Inc.	\$145,000	3.40%	26/6/2023	145,974	0.05%
Pfizer, Inc.	\$150,000	1.95%	3/6/2021	145,939	0.05%
State Street Corp.^	\$150,000	2.65%	15/5/2023	145,779	0.05%
PNC Financial Services Group, Inc.	\$150,000	2.85%	9/11/2022	145,557	0.05%
Medtronic, Inc.	\$150,000	2.75%	1/4/2023	145,547	0.05%
Walmart, Inc.	\$150,000	2.35%	15/12/2022	144,793	0.05%
BB&T Corp.	\$150,000	2.05%	10/5/2021	144,636	0.05%
Microsoft Corp.	\$150,000	2.13%	15/11/2022	144,230	0.05%
American Express Co.	\$150,000	2.50%	1/8/2022	143,842	0.05%
CVS Health Corp.	\$150,000	2.75%	1/12/2022	143,817	0.05%
Cardinal Health, Inc.	\$150,000	2.62%	15/6/2022	143,739	0.05%
American Express Co.	\$150,000	2.65%	2/12/2022	143,680	0.05%
Philip Morris International, Inc.	\$150,000	2.38%	17/8/2022	143,556	0.05%
American Airlines 2013-2 Class A Pass Through Trust	\$139,577	4.95%	15/1/2023	143,450	0.05%
American Tower Corp.	\$150,000	2.25%	15/1/2022	143,275	0.05%
MetLife, Inc.	£100,000	5.25%	29/6/2020	141,689	0.05%
Bank of America Corp.	£100,000	5.50%	4/12/2019	139,747	0.05%
International Business Machines Corp.	£100,000	2.63%	5/8/2022	137,679	0.05%
Chubb INA Holdings, Inc.	\$140,000	2.88%	3/11/2022	137,153	0.05%
GE Capital UK Funding Unlimited Co.	£100,000	4.38%	31/7/2019	136,032	0.05%
United Technologies Corp.	\$130,000	4.50%	15/4/2020	133,438	0.05%
3M Co.	\$135,000	2.00%	7/8/2020	132,482	0.05%
Goldman Sachs Group, Inc.	€100,000	4.75%	12/10/2021	131,306	0.05%
Bank of America Corp.^	CA(\$)175,000	2.60%	15/3/2023	130,863	0.05%
Sabine Pass Liquefaction LLC	\$125,000	5.63%	1/2/2021	130,781	0.05%
Host Hotels & Resorts LP	\$125,000	5.25%	15/3/2022	130,305	0.05%
Morgan Stanley	€100,000	5.38%	10/8/2020	129,680	0.05%
General Dynamics Corp.	\$130,000	3.00%	11/5/2021	129,557	0.05%
Goldman Sachs Group, Inc.	€100,000	3.25%	1/2/2023	129,502	0.05%
Marathon Oil Corp.	\$135,000	2.80%	1/11/2022	129,432	0.05%
Comcast Corp.	\$125,000	5.15%	1/3/2020	129,083	0.05%
Gilead Sciences, Inc.	\$125,000	4.50%	1/4/2021	128,917	0.04%
Nasdaq, Inc.	€100,000	3.88%	7/6/2021	128,792	0.04%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
ERP Operating LP	\$125,000	4.75%	15/7/2020	128,304	0.04%
Jackson National Life Global Funding	\$130,000	2.20%	30/1/2020	128,225	0.04%
NBCUniversal Media LLC	\$125,000	4.38%	1/4/2021	128,015	0.04%
JPMorgan Chase & Co.	€100,000	2.75%	1/2/2023	127,889	0.04%
Air Lease Corp.	\$125,000	4.75%	1/3/2020	127,628	0.04%
Boston Properties LP	\$125,000	4.13%	15/5/2021	127,332	0.04%
JPMorgan Chase & Co.	€100,000	3.88%	23/9/2020	126,797	0.04%
Prologis LP	€100,000	3.00%	18/1/2022	126,796	0.04%
Wells Fargo & Co.	€100,000	2.63%	16/8/2022	126,344	0.04%
Williams Partners LP	\$125,000	4.00%	15/11/2021	126,233	0.04%
AvalonBay Communities, Inc.	\$125,000	3.63%	1/10/2020	126,126	0.04%
Anthem, Inc.	\$125,000	3.70%	15/8/2021	125,939	0.04%
Parker-Hannifin Corp.	\$125,000	3.50%	15/9/2022	125,809	0.04%
Procter & Gamble Co.	€100,000	2.00%	16/8/2022	125,552	0.04%
Wells Fargo & Co.	€100,000	2.25%	2/5/2023	124,986	0.04%
Goldman Sachs Group, Inc.	€100,000	2.50%	18/10/2021	124,910	0.04%
Ryder System, Inc.	\$125,000	3.75%	9/6/2023	124,873	0.04%
Crown Castle International Corp.	\$125,000	3.40%	15/2/2021	124,858	0.04%
Fluor Corp.	\$125,000	3.38%	15/9/2021	124,846	0.04%
Roper Technologies, Inc.	\$125,000	3.00%	15/12/2020	124,256	0.04%
Santander Holdings USA, Inc.	\$125,000	2.65%	17/4/2020	124,102	0.04%
Kroger Co.	\$125,000	3.40%	15/4/2022	124,063	0.04%
Procter & Gamble Co.	\$125,000	1.90%	1/11/2019	123,792	0.04%
JPMorgan Chase & Co. ^	\$125,000	3.56%	23/4/2024	123,706	0.04%
American Express Co.	\$125,000	3.40%	27/2/2023	123,680	0.04%
Kraft Heinz Foods Co.	\$125,000	3.50%	15/7/2022	123,642	0.04%
Discovery Communications LLC	\$125,000	2.20%	20/9/2019	123,617	0.04%
Laboratory Corp. of America Holdings	\$125,000	3.20%	1/2/2022	123,611	0.04%
Sempra Energy	\$125,000	2.40%	1/2/2020	123,463	0.04%
Pfizer, Inc.	\$125,000	1.70%	15/12/2019	123,279	0.04%
Illinois Tool Works, Inc.	€100,000	1.75%	20/5/2022	123,244	0.04%
Expedia Group, Inc.	€100,000	2.50%	3/6/2022	123,237	0.04%
Wells Fargo & Co.	\$125,000	2.15%	30/1/2020	123,125	0.04%
Newell Brands, Inc.	\$125,000	3.85%	1/4/2023	123,115	0.04%
QUALCOMM, Inc.	\$125,000	3.00%	20/5/2022	123,092	0.04%
Realty Income Corp.	\$125,000	3.25%	15/10/2022	123,065	0.04%
United Technologies Corp.	\$125,000	3.10%	1/6/2022	122,993	0.04%
Hyundai Capital America	\$125,000	2.75%	18/9/2020	122,905	0.04%
Bank of America Corp.	€100,000	2.50%	27/7/2020	122,693	0.04%
John Deere Capital Corp.	\$125,000	1.25%	9/10/2019	122,613	0.04%
DH Europe Finance SA	€100,000	1.70%	4/1/2022	122,569	0.04%
Walt Disney Co.¹	\$125,000	2.15%	17/9/2020	122,526	0.04%
Microsoft Corp.	\$125,000	2.40%	6/2/2022	122,409	0.04%
Dover Corp.	€100,000	2.13%	1/12/2020	122,375	0.04%
Wells Fargo & Co.	€100,000	2.25%	3/9/2020	122,188	0.04%
Simon Property Group LP	€100,000	2.38%	2/10/2020	122,115	0.04%
Georgia Power Co.	\$125,000	2.00%	8/9/2020	122,084	0.04%
GE Capital European Funding Unlimited Co.	€100,000	2.25%	20/7/2020	122,082	0.04%
Morgan Stanley	\$125,000	2.50%	21/4/2021	122,001	0.04%
UnitedHealth Group, Inc.	\$125,000	2.13%	15/3/2021	121,754	0.04%
JPMorgan Chase & Co.	€100,000	1.50%	26/10/2022	121,615	0.04%
Capital One Bank USA NA	\$125,000	3.38%	15/2/2023	121,600	0.04%
Eastman Chemical Co.	€100,000	1.50%	26/5/2023	121,536	0.04%
WP Carey, Inc.	€100,000	2.00%	20/1/2023	121,411	0.04%
Eaton Corp.	\$125,000	2.75%	2/11/2022	121,393	0.04%
Wells Fargo & Co.	\$125,000	3.07%	24/1/2023	121,352	0.04%
Carnival Corp.	€100,000	1.63%	22/2/2021	121,223	0.04%
Becton Dickinson & Co.	\$125,000	2.89%	6/6/2022	120,981	0.04%
Wells Fargo & Co.	€100,000	1.50%	12/9/2022	120,953	0.04%
Simon International Finance SCA	€100,000	1.38%	18/11/2022	120,906	0.04%
Citigroup, Inc.	€100,000	1.38%	27/10/2021	120,700	0.04%
Amgen, Inc.	€100,000	1.25%	25/2/2022	120,593	0.04%
Prologis LP	€100,000	1.38%	13/5/2021	120,420	0.04%
AbbVie, Inc.	\$125,000	2.85%	14/5/2023	120,346	0.04%
Philip Morris International, Inc.	€100,000	1.75%	19/3/2020	120,247	0.04%
eBay, Inc.	\$125,000	2.60%	15/7/2022	120,242	0.04%
CVS Health Corp.	\$125,000	2.13%	1/6/2021	120,158	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Amgen, Inc.	€100,000	2.13%	13/9/2019	119,838	0.04%
Toyota Motor Credit Corp.	€100,000	1.00%	9/3/2021	119,806	0.04%
Wells Fargo & Co.	€100,000	1.13%	29/10/2021	119,796	0.04%
Caterpillar Financial Services Corp.	\$125,000	1.70%	9/8/2021	119,597	0.04%
Opel Finance International BV	€100,000	1.88%	15/10/2019	119,573	0.04%
Amgen, Inc.	\$125,000	1.85%	19/8/2021	119,529	0.04%
Mondelez International, Inc.	€100,000	1.00%	7/3/2022	119,518	0.04%
QUALCOMM, Inc.	\$125,000	2.60%	30/1/2023	119,398	0.04%
Mylan NV	€100,000	1.25%	23/11/2020	119,341	0.04%
General Mills, Inc.	€100,000	1.00%	27/4/2023	119,295	0.04%
Honeywell International, Inc.	\$125,000	1.85%	1/11/2021	119,198	0.04%
Metropolitan Life Global Funding I	€100,000	0.88%	20/1/2022	119,121	0.04%
FedEx Corp.	€100,000	1.00%	11/1/2023	119,037	0.04%
Southern Power Co.	€100,000	1.00%	20/6/2022	118,859	0.04%
Coca-Cola Co.	€100,000	0.75%	9/3/2023	118,706	0.04%
Morgan Stanley	€100,000	1.00%	2/12/2022	118,466	0.04%
Berkshire Hathaway, Inc.	€100,000	0.75%	16/3/2023	118,159	0.04%
American Express Credit Corp.	€100,000	0.63%	22/11/2021	118,143	0.04%
McDonald's Corp.	€100,000	0.50%	15/1/2021	118,072	0.04%
McKesson Corp.	€100,000	0.63%	17/8/2021	117,976	0.04%
Berkshire Hathaway, Inc.	€100,000	0.50%	13/3/2020	117,896	0.04%
Whirlpool Corp.	€100,000	0.63%	12/3/2020	117,893	0.04%
Air Products & Chemicals, Inc.	€100,000	0.38%	1/6/2021	117,780	0.04%
DH Europe Finance SA	€100,000	1.00%	8/7/2019	117,717	0.04%
Johnson & Johnson	€100,000	0.25%	20/1/2022	117,618	0.04%
Berkshire Hathaway, Inc.	€100,000	0.25%	17/1/2021	117,372	0.04%
AbbVie, Inc.	€100,000	0.38%	18/11/2019	117,355	0.04%
Fidelity National Information Services, Inc.	€100,000	0.40%	15/1/2021	116,975	0.04%
Flowserve Corp.	€100,000	1.25%	17/3/2022	116,787	0.04%
American Honda Finance Corp.	€100,000	0.55%	17/3/2023	116,775	0.04%
AT&T, Inc.	CA(\$150,000)	3.83%	25/11/2020	116,708	0.04%
Johnson Controls International plc	€100,000	0.00%	4/12/2020	116,353	0.04%
International Lease Finance Corp.	\$100,000	8.63%	15/1/2022	114,375	0.04%
ERAC USA Finance LLC	\$114,000	3.30%	15/10/2022	112,548	0.04%
Norfolk Southern Railway Co.	\$100,000	9.75%	15/6/2020	112,275	0.04%
AXA Equitable Holdings, Inc.	\$110,000	3.90%	20/4/2023	109,080	0.04%
International Lease Finance Corp.	\$100,000	5.88%	15/8/2022	106,125	0.04%
Prudential Financial, Inc.^	\$100,000	5.88%	15/9/2042	105,936	0.04%
Athene Global Funding	\$105,000	4.00%	25/1/2022	105,369	0.04%
Kinder Morgan Energy Partners LP	\$100,000	5.80%	1/3/2021	105,232	0.04%
Expedia Group, Inc.	\$100,000	5.95%	15/8/2020	105,152	0.04%
CRH America, Inc.	\$100,000	5.75%	15/1/2021	104,980	0.04%
Welltower, Inc.	\$100,000	6.13%	15/4/2020	104,769	0.04%
Crown Castle International Corp.	\$100,000	5.25%	15/1/2023	104,658	0.04%
Valero Energy Corp.	\$100,000	6.13%	1/2/2020	104,205	0.04%
Digital Realty Trust LP	\$100,000	5.25%	15/3/2021	104,113	0.04%
Prudential Financial, Inc.	\$100,000	4.50%	16/11/2021	103,973	0.04%
Energy Transfer Partners LP/Regency Energy Finance Corp.	\$100,000	5.75%	1/9/2020	103,875	0.04%
Prudential Financial, Inc.^	\$100,000	5.63%	15/6/2043	103,750	0.04%
Hartford Financial Services Group, Inc.	\$100,000	5.50%	30/3/2020	103,732	0.04%
MetLife, Inc.	\$100,000	4.75%	8/2/2021	103,364	0.04%
Aon Corp.	\$100,000	5.00%	30/9/2020	103,235	0.04%
Enterprise Products Operating LLC	\$100,000	5.25%	31/1/2020	103,231	0.04%
Plains All American Pipeline LP/PAA Finance Corp.	\$100,000	5.75%	15/1/2020	103,217	0.04%
Morgan Stanley	\$100,000	5.63%	23/9/2019	103,045	0.04%
Boeing Co.	\$100,000	4.88%	15/2/2020	103,023	0.04%
Energy Transfer LP/Regency Energy Finance Corp.	\$100,000	5.00%	1/10/2022	103,000	0.04%
Anadarko Petroleum Corp.	\$100,000	4.85%	15/3/2021	102,989	0.04%
Anheuser-Busch InBev Worldwide, Inc.	\$100,000	4.38%	15/2/2021	102,988	0.04%
Hospitality Properties Trust	\$100,000	5.00%	15/8/2022	102,904	0.04%
Duke Realty LP	\$100,000	4.38%	15/6/2022	102,781	0.04%
CNH Industrial Capital LLC	\$100,000	4.88%	1/4/2021	102,625	0.04%
Boardwalk Pipelines LP	\$100,000	5.75%	15/9/2019	102,587	0.04%
Hewlett Packard Enterprise Co.	\$100,000	4.40%	15/10/2022	102,494	0.04%
Lincoln National Corp.	\$100,000	4.20%	15/3/2022	102,361	0.04%
Occidental Petroleum Corp.	\$100,000	4.10%	1/2/2021	102,358	0.04%
Northrop Grumman Corp.	\$100,000	5.05%	1/8/2019	102,344	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Newmont Mining Corp.	\$100,000	5.13%	1/10/2019	102,222	0.04%
DR Horton, Inc.	\$100,000	4.38%	15/9/2022	102,158	0.04%
General Dynamics Corp.	\$100,000	3.88%	15/7/2021	102,125	0.04%
Aflac, Inc.	\$100,000	4.00%	15/2/2022	102,116	0.04%
Dow Chemical Co.	\$100,000	4.25%	15/11/2020	102,110	0.04%
EOG Resources, Inc.	\$100,000	4.10%	1/2/2021	102,047	0.04%
Union Pacific Corp.	\$100,000	4.00%	1/2/2021	101,876	0.04%
Enbridge Energy Partners LP	\$100,000	4.38%	15/10/2020	101,780	0.04%
Sunoco Logistics Partners Operations LP	\$100,000	4.40%	1/4/2021	101,617	0.04%
Exelon Generation Co. LLC	\$100,000	4.00%	1/10/2020	101,403	0.04%
Air Lease Corp.	\$100,000	3.88%	1/4/2021	100,878	0.04%
Burlington Northern Santa Fe LLC	\$100,000	3.45%	15/9/2021	100,737	0.04%
Kinder Morgan Energy Partners LP	\$100,000	4.15%	1/3/2022	100,730	0.04%
Aircastle Ltd.	\$100,000	5.00%	1/4/2023	100,625	0.04%
Illinois Tool Works, Inc.	\$100,000	3.38%	15/9/2021	100,602	0.03%
United Parcel Service, Inc.	\$100,000	3.13%	15/1/2021	100,509	0.03%
General Motors Financial Co., Inc.	\$100,000	3.70%	24/11/2020	100,491	0.03%
Kentucky Utilities Co.	\$100,000	3.25%	1/11/2020	100,367	0.03%
Harley-Davidson Financial Services, Inc.	\$100,000	3.55%	21/5/2021	100,338	0.03%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$100,000	4.13%	1/8/2023	100,322	0.03%
Abbott Laboratories	\$101,000	2.35%	22/11/2019	100,311	0.03%
WEC Energy Group, Inc.	\$100,000	3.38%	15/6/2021	100,277	0.03%
Owens Corning	\$100,000	4.20%	15/12/2022	100,269	0.03%
Marathon Petroleum Corp.	\$100,000	3.40%	15/12/2020	100,199	0.03%
American International Group, Inc.	\$100,000	3.38%	15/8/2020	100,160	0.03%
Digital Realty Trust LP	\$100,000	3.40%	1/10/2020	100,073	0.03%
Nuveen Finance LLC	\$100,000	2.95%	1/11/2019	100,031	0.03%
National Retail Properties, Inc.	\$100,000	3.80%	15/10/2022	100,024	0.03%
QUALCOMM, Inc.	\$100,000	1.85%	20/5/2019	100,000	0.03%
Bank of New York Mellon Corp.	\$100,000	3.50%	28/4/2023	99,927	0.03%
Bank of America Corp.^	\$100,000	3.50%	17/5/2022	99,927	0.03%
Simon Property Group LP	\$100,000	3.38%	15/3/2022	99,901	0.03%
Norfolk Southern Corp.	\$100,000	3.25%	1/12/2021	99,759	0.03%
Capital One Financial Corp.	\$100,000	3.45%	30/4/2021	99,744	0.03%
Williams Partners LP	\$100,000	3.60%	15/3/2022	99,507	0.03%
Hyundai Capital America	\$100,000	3.45%	12/3/2021	99,425	0.03%
Columbia Pipeline Group, Inc.	\$100,000	3.30%	1/6/2020	99,386	0.03%
Berkshire Hathaway, Inc.	\$100,000	2.10%	14/8/2019	99,308	0.03%
eBay, Inc.	\$100,000	2.20%	1/8/2019	99,236	0.03%
Southern Co.	\$100,000	2.15%	1/9/2019	99,143	0.03%
JB Hunt Transport Services, Inc.	\$100,000	3.30%	15/8/2022	99,113	0.03%
General Motors Financial Co., Inc.	\$100,000	2.35%	4/10/2019	99,104	0.03%
Delta Air Lines, Inc.	\$100,000	2.88%	13/3/2020	99,084	0.03%
FedEx Corp.	\$100,000	2.30%	1/2/2020	99,013	0.03%
BB&T Corp.	\$100,000	2.45%	15/1/2020	98,954	0.03%
DTE Energy Co.	\$100,000	2.40%	1/12/2019	98,898	0.03%
Ventas Realty LP/Ventas Capital Corp.	\$100,000	2.70%	1/4/2020	98,898	0.03%
Western Union Co.	\$100,000	3.60%	15/3/2022	98,894	0.03%
American Tower Corp.	\$100,000	2.80%	1/6/2020	98,889	0.03%
Reliance Standard Life Global Funding II	\$100,000	2.50%	15/1/2020	98,880	0.03%
Citigroup, Inc.	\$100,000	2.45%	10/1/2020	98,855	0.03%
Principal Financial Group, Inc.	\$100,000	3.30%	15/9/2022	98,826	0.03%
IBM Credit LLC	\$100,000	1.63%	6/9/2019	98,748	0.03%
EOG Resources, Inc.	\$100,000	2.45%	1/4/2020	98,711	0.03%
Bank of New York Mellon Corp.	\$100,000	2.15%	24/2/2020	98,689	0.03%
Lockheed Martin Corp.	\$100,000	2.50%	23/11/2020	98,686	0.03%
Kimco Realty Corp.	\$100,000	3.40%	1/11/2022	98,639	0.03%
Honeywell International, Inc.	\$100,000	1.80%	30/10/2019	98,637	0.03%
National Rural Utilities Cooperative Finance Corp.	\$100,000	2.00%	27/1/2020	98,610	0.03%
Chevron Corp.	\$100,000	1.96%	3/3/2020	98,555	0.03%
General Motors Financial Co., Inc.	\$100,000	3.45%	14/1/2022	98,542	0.03%
ONEOK Partners LP	\$100,000	3.38%	1/10/2022	98,527	0.03%
Exxon Mobil Corp.	\$100,000	1.91%	6/3/2020	98,513	0.03%
RPM International, Inc.	\$100,000	3.45%	15/11/2022	98,511	0.03%
Marsh & McLennan Cos, Inc.	\$100,000	2.35%	6/3/2020	98,487	0.03%
Manufacturers & Traders Trust Co.	\$100,000	2.63%	25/1/2021	98,439	0.03%
Costco Wholesale Corp.	\$100,000	1.75%	15/2/2020	98,391	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Union Pacific Corp.	\$100,000	2.25%	19/6/2020	98,386	0.03%
Principal Life Global Funding II	\$100,000	2.63%	19/11/2020	98,366	0.03%
Lam Research Corp.	\$100,000	2.80%	15/6/2021	98,288	0.03%
Enterprise Products Operating LLC	\$100,000	3.35%	15/3/2023	98,276	0.03%
Becton Dickinson & Co.	\$100,000	3.13%	8/11/2021	98,249	0.03%
United Technologies Corp.	\$100,000	1.50%	1/11/2019	98,247	0.03%
Plains All American Pipeline LP/PAA Finance Corp.	\$100,000	3.65%	1/6/2022	98,243	0.03%
Anthem, Inc.	\$100,000	2.50%	21/11/2020	98,213	0.03%
TD Ameritrade Holding Corp.	\$100,000	2.95%	1/4/2022	98,179	0.03%
Home Depot, Inc.	\$100,000	2.63%	1/6/2022	98,143	0.03%
Packaging Corp. of America	\$100,000	2.45%	15/12/2020	98,120	0.03%
Apple, Inc.	\$100,000	2.00%	13/11/2020	98,084	0.03%
Humana, Inc.	\$100,000	2.50%	15/12/2020	98,051	0.03%
Waste Management, Inc.	\$100,000	2.90%	15/9/2022	98,045	0.03%
Flowserve Corp.	\$100,000	3.50%	15/9/2022	98,032	0.03%
United Technologies Corp.	\$100,000	1.90%	4/5/2020	98,023	0.03%
Walt Disney Co.	\$100,000	2.30%	12/2/2021	98,022	0.03%
John Deere Capital Corp.	\$100,000	2.65%	6/1/2022	97,984	0.03%
Delta Air Lines, Inc.	\$100,000	2.60%	4/12/2020	97,896	0.03%
VMware, Inc.	\$100,000	2.30%	21/8/2020	97,845	0.03%
Goldman Sachs Group, Inc.	\$100,000	3.00%	26/4/2022	97,761	0.03%
Simon Property Group LP	\$100,000	2.50%	15/7/2021	97,751	0.03%
American Express Credit Corp.	\$100,000	2.70%	3/3/2022	97,729	0.03%
PepsiCo, Inc.	\$100,000	2.75%	1/3/2023	97,670	0.03%
International Business Machines Corp.	\$100,000	1.63%	15/5/2020	97,638	0.03%
United Parcel Service, Inc.	\$100,000	2.05%	1/4/2021	97,630	0.03%
General Motors Financial Co., Inc.	\$100,000	2.45%	6/11/2020	97,628	0.03%
American Electric Power Co., Inc.	\$100,000	2.15%	13/11/2020	97,597	0.03%
Caterpillar Financial Services Corp.	\$100,000	1.85%	4/9/2020	97,571	0.03%
US Bancorp	\$100,000	2.95%	15/7/2022	97,521	0.03%
Ares Capital Corp.	\$100,000	3.63%	19/1/2022	97,518	0.03%
Apache Corp.	\$100,000	3.25%	15/4/2022	97,515	0.03%
SunTrust Banks, Inc.	\$100,000	2.70%	27/1/2022	97,286	0.03%
Starbucks Corp.	\$100,000	2.10%	4/2/2021	97,181	0.03%
Anthem, Inc.	\$100,000	2.95%	1/12/2022	97,159	0.03%
Raytheon Co.	\$100,000	2.50%	15/12/2022	97,025	0.03%
IBM Credit LLC	\$100,000	1.80%	20/1/2021	96,995	0.03%
United Parcel Service, Inc.	\$100,000	2.35%	16/5/2022	96,989	0.03%
Sherwin-Williams Co.	\$100,000	2.75%	1/6/2022	96,807	0.03%
United Parcel Service, Inc.	\$100,000	2.45%	1/10/2022	96,762	0.03%
Precision Castparts Corp.	\$100,000	2.50%	15/1/2023	96,645	0.03%
Philip Morris International, Inc.	\$100,000	1.88%	25/2/2021	96,628	0.03%
Healthcare Trust of America Holdings LP	\$100,000	2.95%	1/7/2022	96,471	0.03%
Guardian Life Global Funding	\$100,000	2.00%	26/4/2021	96,467	0.03%
Kinder Morgan, Inc.	\$100,000	3.15%	15/1/2023	96,254	0.03%
FirstEnergy Corp.	\$100,000	2.85%	15/7/2022	96,250	0.03%
Santander Holdings USA, Inc.	\$100,000	3.40%	18/1/2023	96,230	0.03%
UnitedHealth Group, Inc.	\$100,000	2.38%	15/10/2022	96,151	0.03%
Estee Lauder Cos, Inc.	\$100,000	1.70%	10/5/2021	96,139	0.03%
EQT Corp.	\$100,000	3.00%	1/10/2022	96,042	0.03%
American Tower Corp.	\$100,000	3.00%	15/6/2023	95,884	0.03%
Mylan, Inc.	\$100,000	3.13%	15/1/2023	95,792	0.03%
VMware, Inc.	\$100,000	2.95%	21/8/2022	95,765	0.03%
Air Lease Corp.	\$100,000	2.63%	1/7/2022	95,637	0.03%
Duke Energy Corp.	\$100,000	1.80%	1/9/2021	95,633	0.03%
Xerox Corp.	\$100,000	3.63%	15/3/2023	95,531	0.03%
General Mills, Inc.	\$100,000	2.60%	12/10/2022	95,521	0.03%
Continental Airlines 2009-2 Class A Pass Through Trust	\$91,399	7.25%	10/11/2019	95,512	0.03%
NIKE, Inc.	\$100,000	2.25%	1/5/2023	95,508	0.03%
NBCUniversal Media LLC	\$100,000	2.88%	15/1/2023	95,406	0.03%
AIG Global Funding	\$100,000	1.90%	6/10/2021	95,364	0.03%
Discovery Communications LLC	\$100,000	2.95%	20/3/2023	95,266	0.03%
National Oilwell Varco, Inc.	\$100,000	2.60%	1/12/2022	95,000	0.03%
Aetna, Inc.	\$100,000	2.80%	15/6/2023	94,862	0.03%
Capital One Financial Corp.	\$97,000	2.40%	30/10/2020	94,565	0.03%
Ryder System, Inc.	\$90,000	3.40%	1/3/2023	88,726	0.03%
Dow Chemical Co.	\$90,000	3.00%	15/11/2022	87,646	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Intercontinental Exchange, Inc.	\$85,000	2.75%	1/12/2020	84,160	0.03%
Branch Banking & Trust Co.	\$85,000	2.25%	1/6/2020	83,555	0.03%
Ecolab, Inc.	\$80,000	4.35%	8/12/2021	82,611	0.03%
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	\$81,250	3.36%	20/9/2021	80,390	0.03%
Puget Energy, Inc.	\$75,000	6.00%	1/9/2021	80,132	0.03%
State Street Corp.	\$80,000	2.55%	18/8/2020	79,274	0.03%
American International Group, Inc.	\$75,000	4.88%	1/6/2022	78,366	0.03%
AXIS Specialty Finance LLC	\$75,000	5.88%	1/6/2020	78,270	0.03%
CMS Energy Corp.	\$75,000	5.05%	15/3/2022	78,269	0.03%
Wells Fargo Canada Corp.	CA(\$102,000)	2.94%	25/7/2019	78,029	0.03%
Reinsurance Group of America, Inc.	\$75,000	5.00%	1/6/2021	77,996	0.03%
Liberty Mutual Group, Inc.	\$75,000	4.95%	1/5/2022	77,980	0.03%
General Electric Co.	\$75,000	4.65%	17/10/2021	77,927	0.03%
Block Financial LLC	\$75,000	5.50%	1/11/2022	77,519	0.03%
Warner Media LLC	\$75,000	4.75%	29/3/2021	77,399	0.03%
General Electric Co.	\$75,000	6.00%	7/8/2019	77,317	0.03%
Entergy Corp.	\$75,000	5.13%	15/9/2020	77,259	0.03%
Republic Services, Inc.	\$75,000	5.50%	15/9/2019	77,168	0.03%
Adobe Systems, Inc.	\$75,000	4.75%	1/2/2020	77,071	0.03%
21st Century Fox America, Inc.	\$75,000	4.50%	15/2/2021	77,056	0.03%
General Electric Co.	\$75,000	4.38%	16/9/2020	77,027	0.03%
Ecolab, Inc.	\$80,000	2.38%	10/8/2022	77,024	0.03%
HCN Canadian Holdings-1 LP	CA(\$100,000)	3.35%	25/11/2020	76,923	0.03%
Energy Transfer Partners LP	\$75,000	4.65%	1/6/2021	76,875	0.03%
Omnicom Group, Inc./Omnicom Capital, Inc.	\$75,000	4.45%	15/8/2020	76,787	0.03%
Exelon Generation Co. LLC	\$75,000	4.25%	15/6/2022	76,743	0.03%
Xcel Energy, Inc.	\$75,000	4.70%	15/5/2020	76,597	0.03%
Wells Fargo Canada Corp.	CA(\$100,000)	3.04%	29/1/2021	76,557	0.03%
Ventas Realty LP/Ventas Capital Corp.	\$75,000	4.25%	1/3/2022	76,519	0.03%
Morgan Stanley	CA(\$100,000)	3.13%	5/8/2021	76,499	0.03%
Duke Energy Carolinas LLC	\$75,000	3.90%	15/6/2021	76,371	0.03%
FirstEnergy Corp.	\$75,000	4.25%	15/3/2023	76,202	0.03%
Southern California Edison Co.	\$75,000	3.88%	1/6/2021	76,155	0.03%
Devon Energy Corp.	\$75,000	4.00%	15/7/2021	76,038	0.03%
Liberty Mutual Group, Inc.	\$75,000	4.25%	15/6/2023	75,891	0.03%
Xerox Corp.	\$75,000	4.50%	15/5/2021	75,851	0.03%
VF Corp.	\$75,000	3.50%	1/9/2021	75,839	0.03%
Berkshire Hathaway, Inc.	\$75,000	3.40%	31/1/2022	75,741	0.03%
Ford Credit Canada Co.	CA(\$100,000)	2.92%	16/9/2020	75,731	0.03%
Time Warner Cable LLC	\$75,000	4.13%	15/2/2021	75,472	0.03%
ONEOK Partners LP	\$75,000	3.80%	15/3/2020	75,471	0.03%
Lockheed Martin Corp.	\$75,000	3.35%	15/9/2021	75,463	0.03%
Total System Services, Inc.	\$75,000	3.80%	1/4/2021	75,458	0.03%
Total System Services, Inc.	\$75,000	4.00%	1/6/2023	75,352	0.03%
CA, Inc.	\$75,000	3.60%	1/8/2020	75,306	0.03%
Republic Services, Inc.	\$75,000	3.55%	1/6/2022	75,290	0.03%
Walmart, Inc.	\$75,000	2.85%	23/6/2020	75,180	0.03%
Microchip Technology, Inc.	\$75,000	4.33%	1/6/2023	75,163	0.03%
Microchip Technology, Inc.	\$75,000	3.92%	1/6/2021	75,135	0.03%
Baker Hughes a GE Co. LLC	\$75,000	3.20%	15/8/2021	75,010	0.03%
Zimmer Biomet Holdings, Inc.	\$75,000	3.70%	19/3/2023	74,892	0.03%
McDonald's Corp.	\$75,000	3.35%	1/4/2023	74,890	0.03%
Southwest Airlines Co.	\$75,000	2.75%	6/11/2019	74,720	0.03%
salesforce.com, Inc.	\$75,000	3.25%	11/4/2023	74,595	0.03%
Omnicom Group, Inc./Omnicom Capital, Inc.	\$75,000	3.63%	1/5/2022	74,553	0.03%
Exelon Generation Co. LLC	\$75,000	2.95%	15/1/2020	74,462	0.03%
Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP	\$75,000	3.30%	1/5/2023	74,459	0.03%
Campbell Soup Co.	\$75,000	3.30%	15/3/2021	74,414	0.03%
Exelon Corp.	\$75,000	2.85%	15/6/2020	74,403	0.03%
National Rural Utilities Cooperative Finance Corp.	\$75,000	3.05%	15/2/2022	74,382	0.03%
Boston Scientific Corp.	\$75,000	2.85%	15/5/2020	74,360	0.03%
Exelon Corp.	\$75,000	3.50%	1/6/2022	74,280	0.03%
ERAC USA Finance LLC	\$75,000	2.35%	15/10/2019	74,264	0.03%
Kraft Heinz Foods Co.	\$75,000	3.50%	6/6/2022	74,259	0.03%
Motorola Solutions, Inc.	\$75,000	3.50%	1/9/2021	74,257	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Seagate HDD Cayman	\$75,000	4.25%	1/3/2022	74,250	0.03%
Apple, Inc.	\$75,000	1.80%	13/11/2019	74,247	0.03%
Pacific Gas & Electric Co.	\$75,000	3.50%	1/10/2020	74,240	0.03%
Rockwell Collins, Inc.	\$75,000	1.95%	15/7/2019	74,171	0.03%
JM Smucker Co.	\$75,000	2.20%	6/12/2019	74,112	0.03%
Wells Fargo Bank NA	\$75,000	2.15%	6/12/2019	74,103	0.03%
GATX Corp.	\$75,000	2.60%	30/3/2020	74,086	0.03%
Danaher Corp.	\$75,000	2.40%	15/9/2020	74,072	0.03%
PSEG Power LLC	\$75,000	3.00%	15/6/2021	74,030	0.03%
Hewlett Packard Enterprise Co.	\$75,000	2.10%	4/10/2019	74,017	0.03%
Automatic Data Processing, Inc.	\$75,000	2.25%	15/9/2020	74,007	0.03%
International Business Machines Corp.	\$75,000	1.90%	27/1/2020	73,978	0.03%
Ameren Corp.	\$75,000	2.70%	15/11/2020	73,975	0.03%
Costco Wholesale Corp.	\$75,000	1.70%	15/12/2019	73,925	0.03%
Capital One Financial Corp.	\$75,000	2.50%	12/5/2020	73,828	0.03%
eBay, Inc.	\$75,000	2.88%	1/8/2021	73,783	0.03%
Warner Media LLC	\$75,000	3.40%	15/6/2022	73,766	0.03%
Stanley Black & Decker, Inc.	\$75,000	2.90%	1/11/2022	73,611	0.03%
Cisco Systems, Inc.	\$75,000	2.20%	28/2/2021	73,593	0.03%
Honeywell International, Inc.	\$75,000	1.40%	30/10/2019	73,562	0.03%
Agilent Technologies, Inc.	\$75,000	3.20%	1/10/2022	73,500	0.03%
Walgreen Co.	\$75,000	3.10%	15/9/2022	73,425	0.03%
Berkshire Hathaway Energy Co.	\$75,000	2.38%	15/1/2021	73,425	0.03%
Wells Fargo & Co.	CA(\$100,000	2.09%	25/4/2022	73,414	0.03%
21st Century Fox America, Inc.	\$75,000	3.00%	15/9/2022	73,393	0.03%
Georgia-Pacific LLC	\$70,000	5.40%	1/11/2020	73,322	0.03%
International Business Machines Corp. <sup>1</sup>	\$75,000	2.50%	27/1/2022	73,285	0.03%
Chevron Corp.	\$75,000	2.41%	3/3/2022	73,213	0.03%
Berkshire Hathaway, Inc.	\$75,000	2.75%	15/3/2023	73,207	0.03%
Caterpillar, Inc.	\$75,000	2.60%	26/6/2022	73,158	0.03%
Home Depot, Inc.	\$75,000	2.70%	1/4/2023	73,124	0.03%
Cox Communications, Inc.	\$75,000	3.25%	15/12/2022	73,047	0.03%
Franklin Resources, Inc.	\$75,000	2.80%	15/9/2022	73,013	0.03%
Sempra Energy	\$75,000	2.88%	1/10/2022	72,752	0.03%
Tapestry, Inc.	\$75,000	3.00%	15/7/2022	72,686	0.03%
El du Pont de Nemours & Co.	\$75,000	2.80%	15/2/2023	72,676	0.03%
NVIDIA Corp.	\$75,000	2.20%	16/9/2021	72,566	0.03%
Regions Financial Corp.	\$75,000	2.75%	14/8/2022	72,314	0.03%
ITC Holdings Corp.	\$75,000	2.70%	15/11/2022	72,285	0.02%
Aetna, Inc.	\$75,000	2.75%	15/11/2022	72,171	0.02%
NiSource, Inc.	\$75,000	2.65%	17/11/2022	72,131	0.02%
Nucor Corp.	\$70,000	4.13%	15/9/2022	71,850	0.02%
Texas Instruments, Inc.	\$75,000	1.85%	15/5/2022	71,627	0.02%
Broadcom Corp/Broadcom Cayman Finance Ltd	\$75,000	2.65%	15/1/2023	70,622	0.02%
Newmont Mining Corp.	\$70,000	3.50%	15/3/2022	69,559	0.02%
CNA Financial Corp.	\$65,000	5.75%	15/8/2021	68,719	0.02%
General Dynamics Corp.	\$65,000	3.38%	15/5/2023	65,120	0.02%
Procter & Gamble Co.	€50,000	4.13%	7/12/2020	64,439	0.02%
Dow Chemical Co.	\$60,000	4.13%	15/11/2021	61,132	0.02%
Nordstrom, Inc.	\$60,000	4.00%	15/10/2021	60,522	0.02%
Burlington Northern Santa Fe LLC	\$60,000	3.00%	15/3/2023	58,880	0.02%
Starbucks Corp.	\$60,000	3.10%	1/3/2023	58,815	0.02%
Time Warner Entertainment Co. LP	\$50,000	8.38%	15/3/2023	58,437	0.02%
Mosaic Co.	\$60,000	3.25%	15/11/2022	58,275	0.02%
Fortive Corp.	\$60,000	2.35%	15/6/2021	58,205	0.02%
International Paper Co.	\$55,000	4.75%	15/2/2022	56,987	0.02%
Ford Credit Canada Co.	CA(\$75,000	3.35%	19/9/2022	56,556	0.02%
General Motors Financial of Canada Ltd.	CA(\$75,000	2.60%	1/6/2022	55,272	0.02%
International Lease Finance Corp.	\$50,000	8.25%	15/12/2020	55,125	0.02%
CVS Health Corp.	\$55,000	3.50%	20/7/2022	54,461	0.02%
Masco Corp.	\$50,000	5.95%	15/3/2022	53,314	0.02%
Ohio Power Co.	\$50,000	5.38%	1/10/2021	53,300	0.02%
Voya Financial, Inc.	\$50,000	5.50%	15/7/2022	53,299	0.02%
XLIT Ltd.	\$50,000	5.75%	1/10/2021	53,238	0.02%
Puget Energy, Inc.	\$50,000	5.63%	15/7/2022	53,119	0.02%
Duquesne Light Holdings, Inc.	\$50,000	5.90%	1/12/2021	53,057	0.02%
Verisk Analytics, Inc.	\$50,000	5.80%	1/5/2021	53,006	0.02%

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Celanese US Holdings LLC	\$50,000	5.88%	15/6/2021	52,876	0.02%
Alterra Finance LLC	\$50,000	6.25%	30/9/2020	52,743	0.02%
Coventry Health Care, Inc.	\$50,000	5.45%	15/6/2021	52,602	0.02%
Moody's Corp.	\$50,000	5.50%	1/9/2020	52,451	0.02%
Alleghany Corp.	\$50,000	4.95%	27/6/2022	52,422	0.02%
21st Century Fox America, Inc.	\$50,000	5.65%	15/8/2020	52,408	0.02%
Boston Properties LP	\$50,000	5.63%	15/11/2020	52,398	0.02%
Best Buy Co., Inc.	\$50,000	5.50%	15/3/2021	52,313	0.02%
Alleghany Corp.	\$50,000	5.63%	15/9/2020	52,277	0.02%
Marathon Petroleum Corp.	\$50,000	5.13%	1/3/2021	52,194	0.02%
Xylem, Inc.	\$50,000	4.88%	1/10/2021	52,191	0.02%
Nationwide Financial Services, Inc.	\$50,000	5.38%	25/3/2021	52,121	0.02%
ERP Operating LP	\$50,000	4.63%	15/12/2021	51,870	0.02%
Western Gas Partners LP	\$50,000	5.38%	1/6/2021	51,807	0.02%
Cigna Corp.	\$50,000	5.13%	15/6/2020	51,800	0.02%
TD Ameritrade Holding Corp.	\$50,000	5.60%	1/12/2019	51,702	0.02%
AT&T, Inc.	\$50,000	5.88%	1/10/2019	51,688	0.02%
Exelon Corp.	\$50,000	5.15%	1/12/2020	51,686	0.02%
Ameriprise Financial, Inc.	\$50,000	5.30%	15/3/2020	51,684	0.02%
AT&T, Inc.	\$50,000	5.20%	15/3/2020	51,653	0.02%
Nasdaq, Inc.	\$50,000	5.55%	15/1/2020	51,651	0.02%
Omnicom Group, Inc./Omnicom Capital, Inc.	\$50,000	6.25%	15/7/2019	51,644	0.02%
Applied Materials, Inc.	\$50,000	4.30%	15/6/2021	51,643	0.02%
Alexandria Real Estate Equities, Inc.	\$50,000	4.60%	1/4/2022	51,641	0.02%
WR Berkley Corp.	\$50,000	4.63%	15/3/2022	51,613	0.02%
Crown Castle International Corp.	\$50,000	4.88%	15/4/2022	51,567	0.02%
General Electric Co.	\$50,000	4.63%	7/1/2021	51,566	0.02%
Republic Services, Inc.	\$50,000	5.00%	1/3/2020	51,513	0.02%
TECO Finance, Inc.	\$50,000	5.15%	15/3/2020	51,503	0.02%
Microsoft Corp.	\$50,000	4.00%	8/2/2021	51,499	0.02%
El du Pont de Nemours & Co.	\$50,000	4.25%	1/4/2021	51,440	0.02%
Charles Schwab Corp.	\$50,000	4.45%	22/7/2020	51,359	0.02%
CSX Corp.	\$50,000	4.25%	1/6/2021	51,314	0.02%
Jabil, Inc.	\$50,000	4.70%	15/9/2022	51,313	0.02%
Bemis Co., Inc.	\$50,000	4.50%	15/10/2021	51,310	0.02%
Comcast Corp.	\$50,000	5.70%	1/7/2019	51,291	0.02%
Praxair, Inc.	\$50,000	4.05%	15/3/2021	51,252	0.02%
Oncor Electric Delivery Co. LLC	\$50,000	4.10%	1/6/2022	51,247	0.02%
Emerson Electric Co.	\$50,000	4.25%	15/11/2020	51,204	0.02%
Dominion Energy, Inc.	\$50,000	4.45%	15/3/2021	51,192	0.02%
Anthem, Inc.	\$50,000	4.35%	15/8/2020	51,151	0.02%
Burlington Northern Santa Fe LLC	\$50,000	4.70%	1/10/2019	51,131	0.02%
Johnson Controls International plc	\$50,000	4.25%	1/3/2021	51,129	0.02%
Caterpillar, Inc.	\$50,000	3.90%	27/5/2021	51,121	0.02%
Cigna Corp.	\$50,000	4.50%	15/3/2021	51,064	0.02%
Progress Energy, Inc.	\$50,000	4.40%	15/1/2021	51,063	0.02%
Magellan Midstream Partners LP	\$50,000	4.25%	1/2/2021	51,021	0.02%
CenterPoint Energy Resources Corp.	\$50,000	4.50%	15/1/2021	51,001	0.02%
Praxair, Inc.	\$50,000	4.50%	15/8/2019	50,941	0.02%
Sherwin-Williams Co.	\$50,000	4.20%	15/1/2022	50,882	0.02%
KLA-Tencor Corp.	\$50,000	4.13%	1/11/2021	50,870	0.02%
Air Products & Chemicals, Inc.	\$50,000	4.38%	21/8/2019	50,857	0.02%
Noble Energy, Inc.	\$50,000	4.15%	15/12/2021	50,818	0.02%
PPL Capital Funding, Inc.	\$50,000	4.20%	15/6/2022	50,767	0.02%
HP, Inc.	\$50,000	4.05%	15/9/2022	50,706	0.02%
VEREIT Operating Partnership LP	\$50,000	4.13%	1/6/2021	50,684	0.02%
Entergy Corp.	\$50,000	4.00%	15/7/2022	50,626	0.02%
Pioneer Natural Resources Co.	\$50,000	3.95%	15/7/2022	50,571	0.02%
Packaging Corp. of America	\$50,000	3.90%	15/6/2022	50,505	0.02%
Progressive Corp.	\$50,000	3.75%	23/8/2021	50,496	0.02%
Electronic Arts, Inc.	\$50,000	3.70%	1/3/2021	50,434	0.02%
O'Reilly Automotive, Inc.	\$50,000	3.80%	1/9/2022	50,376	0.02%
Mohawk Industries, Inc.	\$50,000	3.85%	1/2/2023	50,372	0.02%
AutoZone, Inc.	\$50,000	3.70%	15/4/2022	50,309	0.02%
Boston Properties LP	\$50,000	3.85%	1/2/2023	50,264	0.02%
Commonwealth Edison Co.	\$50,000	3.40%	1/9/2021	50,185	0.02%
Apache Corp.	\$50,000	3.63%	1/2/2021	50,158	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Tyco Electronics Group SA	\$50,000	3.50%	3/2/2022	50,128	0.02%
People's United Financial, Inc.	\$50,000	3.65%	6/12/2022	50,124	0.02%
Raytheon Co.	\$50,000	3.13%	15/10/2020	50,076	0.02%
S&P Global, Inc.	\$50,000	3.30%	14/8/2020	50,076	0.02%
Pacific Gas & Electric Co.	\$50,000	4.25%	15/5/2021	50,005	0.02%
US Treasury Note	\$50,000	2.50%	30/6/2020	49,977	0.02%
Equifax, Inc.	\$50,000	3.60%	15/8/2021	49,884	0.02%
American Campus Communities Operating Partnership LP	\$50,000	3.35%	1/10/2020	49,844	0.02%
Southern Co. Gas Capital Corp.	\$50,000	3.50%	15/9/2021	49,841	0.02%
Eastman Chemical Co.	\$50,000	3.60%	15/8/2022	49,823	0.02%
Target Corp.	\$50,000	2.90%	15/1/2022	49,812	0.02%
Analog Devices, Inc.	\$50,000	2.85%	12/3/2020	49,774	0.02%
PSEG Power LLC	\$50,000	3.85%	1/6/2023	49,772	0.02%
UnitedHealth Group, Inc.	\$50,000	2.70%	15/7/2020	49,740	0.02%
John Deere Capital Corp.	\$50,000	2.88%	12/3/2021	49,717	0.02%
Kennametal, Inc.	\$50,000	3.88%	15/2/2022	49,702	0.02%
Eastman Chemical Co.	\$50,000	2.70%	15/1/2020	49,699	0.02%
Avnet, Inc.	\$50,000	3.75%	1/12/2021	49,691	0.02%
Southern California Edison Co.	\$50,000	2.90%	1/3/2021	49,689	0.02%
Discovery Communications LLC	\$50,000	2.75%	15/11/2019	49,687	0.02%
Interpublic Group of Cos, Inc.	\$50,000	3.75%	15/2/2023	49,637	0.02%
Celgene Corp.	\$50,000	3.55%	15/8/2022	49,634	0.02%
Macy's Retail Holdings, Inc.	\$50,000	3.88%	15/1/2022	49,628	0.02%
NextEra Energy Capital Holdings, Inc.	\$50,000	2.40%	15/9/2019	49,611	0.02%
DXC Technology Co.	\$50,000	2.88%	27/3/2020	49,573	0.02%
Berkshire Hathaway Energy Co.	\$50,000	2.40%	1/2/2020	49,568	0.02%
CBS Corp.	\$50,000	2.30%	15/8/2019	49,567	0.02%
Burlington Northern Santa Fe LLC	\$50,000	3.05%	15/3/2022	49,562	0.02%
Dominion Energy, Inc.	\$50,000	2.50%	1/12/2019	49,558	0.02%
Discovery Communications LLC	\$50,000	3.50%	15/6/2022	49,521	0.02%
Applied Materials, Inc.	\$50,000	2.63%	1/10/2020	49,515	0.02%
Fiserv, Inc.	\$50,000	3.50%	1/10/2022	49,506	0.02%
Ingersoll-Rand Luxembourg Finance SA	\$50,000	2.63%	1/5/2020	49,504	0.02%
Southern Co.	\$50,000	1.85%	1/7/2019	49,487	0.02%
Fidelity National Information Services, Inc.	\$50,000	3.50%	15/4/2023	49,449	0.02%
Baxalta, Inc.	\$50,000	3.60%	23/6/2022	49,448	0.02%
Southern Co.	\$50,000	2.75%	15/6/2020	49,443	0.02%
Caterpillar Financial Services Corp.	\$50,000	2.10%	10/1/2020	49,443	0.02%
Plains All American Pipeline LP/PAA Finance Corp.	\$50,000	2.60%	15/12/2019	49,442	0.02%
QVC, Inc.	\$50,000	4.38%	15/3/2023	49,437	0.02%
PPL Capital Funding, Inc.	\$50,000	3.50%	1/12/2022	49,429	0.02%
PacifiCorp	\$50,000	2.95%	1/2/2022	49,425	0.02%
Government Properties Income Trust	\$50,000	4.00%	15/7/2022	49,390	0.02%
Texas Instruments, Inc.	\$50,000	1.65%	3/8/2019	49,383	0.02%
Seagate HDD Cayman	\$50,000	4.75%	1/6/2023	49,375	0.02%
CBS Corp.	\$50,000	3.38%	1/3/2022	49,375	0.02%
Mylan NV	\$50,000	3.15%	15/6/2021	49,371	0.02%
Dominion Energy Gas Holdings LLC	\$50,000	2.80%	15/11/2020	49,362	0.02%
NetApp, Inc.	\$50,000	2.00%	27/9/2019	49,354	0.02%
Lockheed Martin Corp.	\$50,000	3.10%	15/1/2023	49,348	0.02%
Marriott International, Inc.	\$50,000	3.25%	15/9/2022	49,316	0.02%
Duke Energy Carolinas LLC	\$50,000	3.05%	15/3/2023	49,302	0.02%
CME Group, Inc.	\$50,000	3.00%	15/9/2022	49,288	0.02%
Chevron Corp.	\$50,000	1.99%	3/3/2020	49,262	0.02%
Verizon Communications, Inc.	\$50,000	3.00%	1/11/2021	49,243	0.02%
Praxair, Inc.	\$50,000	2.25%	24/9/2020	49,204	0.02%
Apple, Inc.	\$50,000	2.85%	23/2/2023	49,202	0.02%
Dominion Energy, Inc.	\$50,000	1.60%	15/8/2019	49,186	0.02%
Duke Energy Progress LLC	\$50,000	2.80%	15/5/2022	49,183	0.02%
Southern Power Co.	\$50,000	1.95%	15/12/2019	49,146	0.02%
Nissan Motor Acceptance Corp.	\$50,000	1.55%	13/9/2019	49,142	0.02%
Boeing Co.	\$50,000	2.80%	1/3/2023	49,133	0.02%
Boeing Co.	\$50,000	2.35%	30/10/2021	49,126	0.02%
Discovery Communications LLC	\$50,000	3.30%	15/5/2022	49,120	0.02%
Unum Group	\$50,000	3.00%	15/5/2021	49,115	0.02%
Bank of America Corp.	\$50,000	2.63%	19/4/2021	49,085	0.02%
International Business Machines Corp.	\$50,000	2.88%	9/11/2022	49,079	0.02%



	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Consolidated Edison, Inc.	\$50,000	2.00%	15/3/2020	49,067	0.02%
Duke Energy Corp.	\$50,000	3.05%	15/8/2022	49,063	0.02%
Dollar General Corp.	\$50,000	3.25%	15/4/2023	49,057	0.02%
PACCAR Financial Corp.	\$50,000	2.05%	13/11/2020	48,997	0.02%
Edison International	\$50,000	2.13%	15/4/2020	48,994	0.02%
Chubb INA Holdings, Inc.	\$50,000	2.30%	3/11/2020	48,990	0.02%
Public Service Enterprise Group, Inc.	\$50,000	1.60%	15/11/2019	48,948	0.02%
AvalonBay Communities, Inc.	\$50,000	2.95%	15/9/2022	48,947	0.02%
Tech Data Corp.	\$50,000	3.70%	15/2/2022	48,933	0.02%
PPL Capital Funding, Inc.	\$50,000	3.40%	1/6/2023	48,929	0.02%
ERP Operating LP	\$50,000	3.00%	15/4/2023	48,900	0.02%
Northrop Grumman Corp.	\$50,000	2.08%	15/10/2020	48,868	0.02%
Moody's Corp.	\$50,000	2.75%	15/12/2021	48,847	0.02%
Deere & Co.	\$50,000	2.60%	8/6/2022	48,822	0.02%
American Express Co.	\$50,000	2.20%	30/10/2020	48,816	0.02%
Marsh & McLennan Cos, Inc.	\$50,000	2.75%	30/1/2022	48,811	0.02%
Florida Power & Light Co.	\$50,000	2.75%	1/6/2023	48,800	0.02%
Pinnacle West Capital Corp.	\$50,000	2.25%	30/11/2020	48,800	0.02%
EQT Corp.	\$50,000	2.50%	1/10/2020	48,766	0.02%
Berkshire Hathaway Energy Co.	\$50,000	2.80%	15/1/2023	48,764	0.02%
Anthem, Inc.	\$50,000	3.30%	15/1/2023	48,758	0.02%
Monsanto Co.	\$50,000	2.75%	15/7/2021	48,754	0.02%
Xcel Energy, Inc.	\$50,000	2.40%	15/3/2021	48,676	0.02%
Charles Schwab Corp.	\$50,000	2.65%	25/1/2023	48,663	0.02%
FedEx Corp.	\$50,000	2.63%	1/8/2022	48,567	0.02%
Capital One Financial Corp.	\$50,000	3.20%	30/1/2023	48,554	0.02%
E*TRADE Financial Corp.	\$50,000	2.95%	24/8/2022	48,541	0.02%
Hyundai Capital America	\$50,000	3.25%	20/9/2022	48,533	0.02%
Boeing Co.	\$50,000	2.13%	1/3/2022	48,488	0.02%
Broadcom Corp/Broadcom Cayman Finance Ltd	\$50,000	2.20%	15/1/2021	48,419	0.02%
Sempra Energy	\$50,000	2.90%	1/2/2023	48,405	0.02%
Southern Power Co.	\$50,000	2.50%	15/12/2021	48,365	0.02%
McCormick & Co., Inc.	\$50,000	2.70%	15/8/2022	48,323	0.02%
Boardwalk Pipelines LP	\$50,000	3.38%	1/2/2023	48,312	0.02%
Activision Blizzard, Inc.	\$50,000	2.30%	15/9/2021	48,308	0.02%
AutoZone, Inc.	\$50,000	2.88%	15/1/2023	48,307	0.02%
NextEra Energy Capital Holdings, Inc.	\$50,000	2.80%	15/1/2023	48,274	0.02%
Jackson National Life Global Funding	\$50,000	2.50%	27/6/2022	48,241	0.02%
Connecticut Light & Power Co.	\$50,000	2.50%	15/1/2023	48,220	0.02%
Alabama Power Co.	\$50,000	2.45%	30/3/2022	48,185	0.02%
Goldman Sachs Group, Inc.^	\$50,000	2.91%	5/6/2023	48,183	0.02%
Consolidated Edison, Inc.	\$50,000	2.00%	15/5/2021	48,176	0.02%
Public Service Enterprise Group, Inc.	\$50,000	2.65%	15/11/2022	48,129	0.02%
Duke Energy Carolinas LLC	\$50,000	2.50%	15/3/2023	48,096	0.02%
EOG Resources, Inc.	\$50,000	2.63%	15/3/2023	48,070	0.02%
eBay, Inc.	\$50,000	2.75%	30/1/2023	48,011	0.02%
Duke Energy Corp.	\$50,000	2.40%	15/8/2022	47,995	0.02%
CenterPoint Energy, Inc.	\$50,000	2.50%	1/9/2022	47,942	0.02%
Marriott International, Inc.	\$50,000	2.30%	15/1/2022	47,937	0.02%
Enterprise Products Operating LLC^	\$50,000	4.88%	16/8/2077	47,384	0.02%
Royal Caribbean Cruises Ltd.	\$45,000	5.25%	15/11/2022	47,306	0.02%
Macy's Retail Holdings, Inc.	\$50,000	2.88%	15/2/2023	46,998	0.02%
CBS Corp.	\$50,000	2.50%	15/2/2023	46,941	0.02%
Carlisle Cos, Inc.	\$45,000	3.75%	15/11/2022	44,940	0.02%
Sherwin-Williams Co.	\$45,000	2.25%	15/5/2020	44,219	0.02%
Bank of America Corp.^	\$45,000	2.82%	21/7/2023	43,474	0.01%
Weyerhaeuser Co.	\$40,000	7.38%	1/10/2019	42,022	0.01%
Reliance Steel & Aluminum Co.	\$40,000	4.50%	15/4/2023	40,804	0.01%
Georgia-Pacific LLC	\$40,000	2.54%	15/11/2019	39,662	0.01%
Apple, Inc.	\$40,000	2.50%	9/2/2022	39,211	0.01%
Harley-Davidson Financial Services, Inc.	\$40,000	2.15%	26/2/2020	39,209	0.01%
Williams Partners LP	\$40,000	3.35%	15/8/2022	39,091	0.01%
Starbucks Corp.	\$40,000	2.20%	22/11/2020	39,084	0.01%
Rockwell Collins, Inc.	\$40,000	2.80%	15/3/2022	38,855	0.01%
Anheuser-Busch InBev Finance, Inc.	CA(\$50,000	3.38%	25/1/2023	38,464	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$40,000	2.70%	14/3/2023	37,953	0.01%
Molson Coors International LP	CA(\$50,000	2.84%	15/7/2023	36,892	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Goldman Sachs Group, Inc.^	CA(\$150,000	2.43%	26/4/2023	36,886	0.01%
General Electric Co.	\$35,000	5.30%	11/2/2021	36,559	0.01%
PartnerRe Finance B LLC	\$35,000	5.50%	1/6/2020	36,273	0.01%
QVC, Inc.	\$35,000	5.13%	2/7/2022	35,917	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$35,000	4.25%	17/1/2023	35,486	0.01%
El du Pont de Nemours & Co.	\$35,000	3.63%	15/1/2021	35,449	0.01%
eBay, Inc.	\$35,000	3.80%	9/3/2022	35,331	0.01%
Spirit AeroSystems, Inc.	\$35,000	3.95%	15/6/2023	35,180	0.01%
Harley-Davidson Financial Services, Inc.	\$35,000	2.40%	15/6/2020	34,388	0.01%
International Paper Co.	\$28,000	7.50%	15/8/2021	31,187	0.01%
WestRock RKT Co.	\$30,000	3.50%	1/3/2020	30,060	0.01%
Marathon Oil Corp.	\$30,000	2.70%	1/6/2020	29,552	0.01%
United Parcel Service, Inc.	\$30,000	2.50%	1/4/2023	28,954	0.01%
GE Capital UK Funding Unlimited Co.	£20,000	5.88%	4/11/2020	28,931	0.01%
Oncor Electric Delivery Co. LLC	\$25,000	7.00%	1/9/2022	28,346	0.01%
Southern California Edison Co.	\$28,571	1.85%	1/2/2022	27,851	0.01%
Puget Energy, Inc.	\$25,000	6.50%	15/12/2020	26,755	0.01%
Fidelity National Financial, Inc.	\$25,000	5.50%	1/9/2022	26,528	0.01%
John Deere Canada Funding, Inc.	CA(\$35,000	2.63%	21/9/2022	26,317	0.01%
Willis Towers Watson plc	\$25,000	5.75%	15/3/2021	26,282	0.01%
EPR Properties	\$25,000	5.75%	15/8/2022	26,254	0.01%
Moody's Corp.	\$25,000	4.50%	1/9/2022	25,819	0.01%
O'Reilly Automotive, Inc.	\$25,000	4.63%	15/9/2021	25,778	0.01%
Appalachian Power Co.	\$25,000	4.60%	30/3/2021	25,715	0.01%
CA, Inc.	\$25,000	5.38%	1/12/2019	25,700	0.01%
L3 Technologies, Inc.	\$25,000	4.95%	15/2/2021	25,687	0.01%
NextEra Energy Capital Holdings, Inc.	\$25,000	4.50%	1/6/2021	25,654	0.01%
Dover Corp.	\$25,000	4.30%	1/3/2021	25,654	0.01%
Great Plains Energy, Inc.	\$25,000	4.85%	1/6/2021	25,650	0.01%
Avnet, Inc.	\$25,000	4.88%	1/12/2022	25,629	0.01%
UIL Holdings Corp.	\$25,000	4.63%	1/10/2020	25,626	0.01%
Primerica, Inc.	\$25,000	4.75%	15/7/2022	25,624	0.01%
Progress Energy, Inc.	\$25,000	4.88%	1/12/2019	25,568	0.01%
Duke Energy Corp.	\$25,000	5.05%	15/9/2019	25,568	0.01%
Nordstrom, Inc.	\$25,000	4.75%	1/5/2020	25,563	0.01%
Verisk Analytics, Inc.	\$25,000	4.13%	12/9/2022	25,473	0.01%
Eversource Energy	\$25,000	4.50%	15/11/2019	25,463	0.01%
Commonwealth Edison Co.	\$25,000	4.00%	1/8/2020	25,442	0.01%
Aetna, Inc.	\$25,000	4.13%	1/6/2021	25,406	0.01%
Travelers Cos, Inc.	\$25,000	3.90%	1/11/2020	25,369	0.01%
Broadridge Financial Solutions, Inc.	\$25,000	3.95%	1/9/2020	25,338	0.01%
Duke Energy Indiana LLC	\$25,000	3.75%	15/7/2020	25,306	0.01%
DTE Electric Co.	\$25,000	3.45%	1/10/2020	25,147	0.01%
SSM Health Care Corp.	\$25,000	3.69%	1/6/2023	25,134	0.01%
HCP, Inc.	\$25,000	4.00%	1/12/2022	25,107	0.01%
Alliant Energy Finance LLC	\$25,000	3.75%	15/6/2023	25,097	0.01%
Goldman Sachs Bank USA	\$25,000	3.20%	5/6/2020	25,072	0.01%
Eaton Vance Corp.	\$25,000	3.63%	15/6/2023	25,066	0.01%
Charles Schwab Corp.	\$25,000	3.25%	21/5/2021	25,058	0.01%
Kraft Heinz Foods Co.	\$25,000	3.38%	15/6/2021	25,035	0.01%
Hershey Co.	\$25,000	3.38%	15/5/2023	25,024	0.01%
Hershey Co.	\$25,000	3.10%	15/5/2021	25,017	0.01%
Union Pacific Corp.	\$25,000	3.50%	8/6/2023	24,997	0.01%
JPMorgan Chase & Co.^	\$25,000	3.51%	18/6/2022	24,992	0.01%
Maple Escrow Subsidiary, Inc.	\$25,000	3.55%	25/5/2021	24,983	0.01%
NiSource, Inc.	\$25,000	3.65%	15/6/2023	24,974	0.01%
Virginia Electric & Power Co.	\$25,000	3.45%	1/9/2022	24,970	0.01%
Hershey Co.	\$25,000	2.90%	15/5/2020	24,961	0.01%
General Motors Financial Co., Inc.	\$25,000	4.15%	19/6/2023	24,960	0.01%
Kraft Heinz Foods Co.	\$25,000	4.00%	15/6/2023	24,952	0.01%
Moody's Corp.	\$25,000	2.75%	15/7/2019	24,951	0.01%
Moody's Corp.	\$25,000	3.25%	7/6/2021	24,948	0.01%
Nevada Power Co.	\$25,000	2.75%	15/4/2020	24,920	0.01%
General Motors Financial Co., Inc.	\$25,000	3.55%	9/4/2021	24,911	0.01%
Keysight Technologies, Inc.	\$25,000	3.30%	30/10/2019	24,908	0.01%
Texas Instruments, Inc.	\$25,000	2.75%	12/3/2021	24,906	0.01%
Cargill, Inc.	\$25,000	3.05%	19/4/2021	24,903	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Equifax, Inc.	\$25,000	3.95%	15/6/2023	24,873	0.01%
Aviation Capital Group LLC	\$25,000	3.88%	1/5/2023	24,873	0.01%
Macy's Retail Holdings, Inc.	\$25,000	3.45%	15/1/2021	24,864	0.01%
Southern California Edison Co.	\$25,000	3.40%	1/6/2023	24,862	0.01%
General Mills, Inc.	\$25,000	3.20%	16/4/2021	24,851	0.01%
UnitedHealth Group, Inc.	\$25,000	2.30%	15/12/2019	24,847	0.01%
National Rural Utilities Cooperative Finance Corp.	\$25,000	2.90%	15/3/2021	24,810	0.01%
San Diego Gas & Electric Co.	\$25,000	3.00%	15/8/2021	24,805	0.01%
PNM Resources, Inc.	\$25,000	3.25%	9/3/2021	24,800	0.01%
Fortune Brands Home & Security, Inc.	\$25,000	3.00%	15/6/2020	24,787	0.01%
Xilinx, Inc.	\$25,000	3.00%	15/3/2021	24,779	0.01%
General Electric Co.	\$25,000	2.10%	11/12/2019	24,753	0.01%
IBM Credit LLC	\$25,000	2.65%	5/2/2021	24,750	0.01%
Walmart, Inc.	\$25,000	1.75%	9/10/2019	24,732	0.01%
Molex Electronic Technologies LLC	\$25,000	2.88%	15/4/2020	24,727	0.01%
Sempra Energy	\$25,000	2.85%	15/11/2020	24,687	0.01%
Enterprise Products Operating LLC	\$25,000	2.80%	15/2/2021	24,680	0.01%
Precision Castparts Corp.	\$25,000	2.25%	15/6/2020	24,659	0.01%
Southwest Airlines Co.	\$25,000	2.65%	5/11/2020	24,656	0.01%
Maxim Integrated Products, Inc.	\$25,000	3.38%	15/3/2023	24,638	0.01%
Northern States Power Co.	\$25,000	2.20%	15/8/2020	24,631	0.01%
Comcast Corp.	\$25,000	3.13%	15/7/2022	24,537	0.01%
Corning, Inc.	\$25,000	2.90%	15/5/2022	24,530	0.01%
Emerson Electric Co.	\$25,000	2.63%	1/12/2021	24,471	0.01%
MPLX LP	\$25,000	3.38%	15/3/2023	24,437	0.01%
American Electric Power Co., Inc.	\$25,000	2.95%	15/12/2022	24,435	0.01%
Eversource Energy	\$25,000	2.50%	15/3/2021	24,433	0.01%
IBM Credit LLC	\$25,000	3.00%	6/2/2023	24,419	0.01%
Exelon Corp.	\$25,000	2.45%	15/4/2021	24,312	0.01%
Eversource Energy	\$25,000	2.75%	15/3/2022	24,309	0.01%
Xcel Energy, Inc.	\$25,000	2.60%	15/3/2022	24,282	0.01%
Dominion Energy, Inc.	\$25,000	2.75%	15/1/2022	24,226	0.01%
Analog Devices, Inc.	\$25,000	2.50%	5/12/2021	24,220	0.01%
Piedmont Operating Partnership LP	\$25,000	3.40%	1/6/2023	24,193	0.01%
Emerson Electric Co.	\$25,000	2.63%	15/2/2023	24,165	0.01%
Discovery Communications LLC	\$25,000	3.25%	1/4/2023	24,162	0.01%
Activision Blizzard, Inc.	\$25,000	2.60%	15/6/2022	24,102	0.01%
Northrop Grumman Corp.	\$25,000	2.55%	15/10/2022	24,098	0.01%
Dominion Energy, Inc.	\$25,000	2.75%	15/9/2022	24,043	0.01%
NSTAR Electric Co.	\$25,000	2.38%	15/10/2022	24,003	0.01%
Harley-Davidson Financial Services, Inc.	\$25,000	2.55%	9/6/2022	23,978	0.01%
Walt Disney Co.	\$25,000	2.35%	1/12/2022	23,970	0.01%
AEP Texas, Inc.	\$25,000	2.40%	1/10/2022	23,949	0.01%
Chevron Corp.	\$25,000	2.36%	5/12/2022	23,903	0.01%
Northern States Power Co.	\$25,000	2.15%	15/8/2022	23,852	0.01%
Pacific Gas & Electric Co.	\$25,000	3.25%	15/6/2023	23,816	0.01%
Edison International	\$25,000	2.40%	15/9/2022	23,678	0.01%
Caterpillar Financial Services Corp.	\$20,000	3.45%	15/5/2023	20,059	0.01%
GE Capital Canada Funding Co.	CA(\$25,000)	4.60%	26/1/2022	20,032	0.01%
L3 Technologies, Inc.	\$20,000	3.85%	15/6/2023	19,952	0.01%
PPG Industries, Inc.	\$20,000	2.30%	15/11/2019	19,842	0.01%
Air Lease Corp.	\$20,000	2.50%	1/3/2021	19,473	0.01%
John Deere Canada Funding, Inc.	CA(\$25,000)	2.70%	17/1/2023	18,800	0.01%
Kohl's Corp.	\$18,000	4.00%	1/11/2021	18,181	0.01%
Motiva Enterprises LLC	\$16,000	5.75%	15/1/2020	16,495	0.01%
Citibank NA	\$15,000	2.85%	12/2/2021	14,823	0.00%
John Deere Capital Corp.	\$10,000	3.45%	7/6/2023	10,012	0.00%
Energy Transfer Partners LP	\$10,000	4.20%	15/9/2023	9,994	0.00%
Humana, Inc.	\$10,000	2.90%	15/12/2022	9,707	0.00%
US Treasury Note	\$5,000	2.63%	15/6/2021	5,000	0.00%
				<b>131,742,470</b>	<b>46.52%</b>
<b>Total Bonds</b>				<b>278,645,657</b>	<b>98.39%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>				<b>278,645,657</b>	<b>98.39%</b>

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Financial Derivative Instruments</b>				
<b>Futures 0.00% (2017: 0.00%)</b>				
US 2-Year Note (CBT) Futures September 2018	(21)	(4,449,872)	1,481	0.00%
US 5-Year Note (CBT) Futures September 2018	31	3,520,875	1,258	0.00%
Euro-Bobl Futures Futures September 2018	13	2,006,119	(24)	(0.00%)
Euro-Schatz Futures September 2018	(3)	(392,279)	(315)	(0.00%)
Australia 3-Year Bond Futures September 2018	(5)	(410,305)	(1,025)	(0.00%)
			<b>1,375</b>	<b>0.00%</b>

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Open Forward Currency Exchange Contracts 0.20% (2017: (0.24%))</b>							
USD	10,787,037	CAD	(13,980,000)	Barclays Bank Plc	5/7/2018	159,091	0.06%
USD	77,214,720	EUR	(66,000,000)	Barclays Bank Plc	3/7/2018	156,387	0.05%
USD	5,948,758	JPY	(645,000,000)	Barclays Bank Plc	3/7/2018	125,619	0.04%
USD	10,412,242	GBP	(7,813,391)	Barclays Bank Plc	3/7/2018	96,608	0.03%
USD	2,067,375	AUD	(2,731,859)	Barclays Bank Plc	3/7/2018	48,942	0.02%
USD	177,702	EUR	(150,000)	BNP Paribas	3/7/2018	2,569	0.00%
USD	154,537	CAD	(200,000)	BNP Paribas	5/7/2018	2,492	0.00%
USD	177,061	EUR	(150,000)	Barclays Bank Plc	3/7/2018	1,928	0.00%
USD	118,044	EUR	(100,000)	BNP Paribas	3/7/2018	1,289	0.00%
USD	77,275	CAD	(100,000)	BNP Paribas	5/7/2018	1,253	0.00%
CAD	14,280,000	USD	(10,855,601)	Barclays Bank Plc	5/7/2018	413	0.00%
USD	117,000	EUR	(100,000)	BNP Paribas	3/7/2018	245	0.00%
USD	116,928	EUR	(100,000)	BNP Paribas	3/7/2018	173	0.00%
GBP	100,000	USD	(132,203)	BNP Paribas	2/8/2018	6	0.00%
USD	117,009	EUR	(100,000)	BNP Paribas	2/8/2018	(8)	(0.00%)
USD	233,978	EUR	(200,000)	BNP Paribas	2/8/2018	(56)	(0.00%)
USD	2,018,571	AUD	(2,731,859)	Barclays Bank Plc	2/8/2018	(82)	(0.00%)
USD	233,282	EUR	(200,000)	BNP Paribas	3/7/2018	(229)	(0.00%)
USD	356,612	GBP	(270,000)	BNP Paribas	2/8/2018	(354)	(0.00%)
USD	5,834,570	JPY	(645,000,000)	Barclays Bank Plc	2/8/2018	(554)	(0.00%)
USD	9,932,853	GBP	(7,513,391)	Barclays Bank Plc	2/8/2018	(567)	(0.00%)
USD	232,901	EUR	(200,000)	BNP Paribas	3/7/2018	(609)	(0.00%)
USD	10,860,513	CAD	(14,280,000)	Barclays Bank Plc	2/8/2018	(702)	(0.00%)
GBP	100,000	USD	(133,609)	BNP Paribas	3/7/2018	(1,584)	(0.00%)
EUR	700,000	USD	(818,981)	BNP Paribas	3/7/2018	(1,695)	(0.00%)
GBP	200,000	USD	(265,934)	JPMorgan Chase Bank	3/7/2018	(1,884)	(0.00%)
USD	77,574,448	EUR	(66,300,000)	Barclays Bank Plc	2/8/2018	(7,795)	(0.00%)
						<b>580,896</b>	<b>0.20%</b>

<b>Open Hedge Share Class Level Forward Currency Exchange Contracts (0.85%) (2017: (0.18%))</b>							
USD	8,830,000	GBP	(6,625,821)	BNP Paribas	3/7/2018	82,256	0.03%
GBP	2,351,236	USD	(3,078,570)	BNP Paribas	3/7/2018	25,651	0.01%
GBP	198,575,292	USD	(262,520,507)	Barclays Bank Plc	2/8/2018	14,997	0.01%
EUR	19,444,276	USD	(22,750,814)	Barclays Bank Plc	2/8/2018	2,286	0.00%
GBP	1,642,962	USD	(2,170,000)	BNP Paribas	2/8/2018	2,153	0.00%
USD	800,000	EUR	(683,777)	BNP Paribas	3/7/2018	1,656	0.00%
EUR	123,609	USD	(143,079)	BNP Paribas	3/7/2018	1,241	0.00%
EUR	82,024	USD	(95,360)	BNP Paribas	3/7/2018	408	0.00%
EUR	56,530	USD	(65,656)	BNP Paribas	3/7/2018	345	0.00%
EUR	57,228	USD	(66,554)	BNP Paribas	3/7/2018	263	0.00%
EUR	75,828	USD	(88,302)	BNP Paribas	3/7/2018	231	0.00%
EUR	41,230	USD	(48,091)	BNP Paribas	3/7/2018	47	0.00%
EUR	162,409	USD	(190,000)	BNP Paribas	2/8/2018	46	0.00%
EUR	24,703	USD	(28,829)	BNP Paribas	3/7/2018	13	0.00%
USD	622	GBP	(466)	BNP Paribas	3/7/2018	7	0.00%
GBP	1,516	USD	(1,999)	BNP Paribas	3/7/2018	3	0.00%
USD	134	GBP	(100)	BNP Paribas	3/7/2018	2	0.00%
GBP	1,801,981	USD	(2,379,065)	Brown Bothers			
				Harriman	3/7/2018	1	0.00%
GBP	25	USD	(33)	BNP Paribas	3/7/2018	—	0.00%

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
EUR	40,997	USD	(47,866)	Brown Bothers Harriman	3/7/2018	—	0.00%
GBP	150	USD	(199)	BNP Paribas	3/7/2018	(1)	(0.00%)
GBP	254	USD	(341)	BNP Paribas	3/7/2018	(6)	(0.00%)
USD	22,750,814	EUR	(19,485,944)	Barclays Bank Plc	3/7/2018	(10)	(0.00%)
USD	190,000	EUR	(162,384)	BNP Paribas	2/8/2018	(17)	(0.00%)
USD	14,136	GBP	(10,749)	BNP Paribas	3/7/2018	(56)	(0.00%)
EUR	73,064	USD	(85,405)	BNP Paribas	3/7/2018	(99)	(0.00%)
USD	262,520,507	GBP	(198,841,513)	Barclays Bank Plc	3/7/2018	(106)	(0.00%)
USD	3,620,000	GBP	(2,738,213)	BNP Paribas	2/8/2018	(179)	(0.00%)
GBP	37,474	USD	(49,657)	BNP Paribas	3/7/2018	(182)	(0.00%)
EUR	42,763	USD	(50,125)	JPMorgan Chase Bank	3/7/2018	(197)	(0.00%)
GBP	15,708	USD	(20,959)	BNP Paribas	3/7/2018	(221)	(0.00%)
EUR	94,017	USD	(110,000)	BNP Paribas	3/7/2018	(230)	(0.00%)
EUR	25,445	USD	(29,991)	BNP Paribas	3/7/2018	(283)	(0.00%)
GBP	33,579	USD	(44,649)	BNP Paribas	3/7/2018	(316)	(0.00%)
GBP	23,517	USD	(31,397)	JPMorgan Chase Bank	3/7/2018	(349)	(0.00%)
GBP	30,552	USD	(40,782)	BNP Paribas	3/7/2018	(446)	(0.00%)
GBP	20,735	USD	(27,879)	BNP Paribas	3/7/2018	(503)	(0.00%)
GBP	36,754	USD	(49,278)	BNP Paribas	3/7/2018	(753)	(0.00%)
EUR	66,104	USD	(77,940)	BNP Paribas	3/7/2018	(760)	(0.00%)
EUR	90,940	USD	(107,348)	BNP Paribas	3/7/2018	(1,171)	(0.00%)
EUR	138,991	USD	(164,071)	BNP Paribas	3/7/2018	(1,792)	(0.00%)
GBP	85,912	USD	(115,278)	BNP Paribas	3/7/2018	(1,853)	(0.00%)
EUR	147,999	USD	(175,331)	BNP Paribas	3/7/2018	(2,535)	(0.00%)
GBP	485,381	USD	(643,741)	BNP Paribas	3/7/2018	(2,917)	(0.00%)
GBP	458,233	USD	(610,000)	BNP Paribas	3/7/2018	(5,017)	(0.00%)
EUR	18,988,249	USD	(22,214,732)	Barclays Bank Plc	3/7/2018	(44,993)	(0.02%)
GBP	3,673,980	USD	(4,896,185)	BNP Paribas	3/7/2018	(45,610)	(0.02%)
GBP	196,421,661	USD	(261,754,452)	Barclays Bank Plc	3/7/2018	(2,428,649)	(0.86%)
						<b>(2,407,645)</b>	<b>(0.85%)</b>
<b>Total Financial Derivative Instruments</b>						<b>(1,825,374)</b>	<b>(0.65%)</b>
						Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>						<b>6,378,398</b>	<b>2.26%</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>						<b>283,198,681</b>	<b>100.00%</b>
REIT—Real Estate Investment Trust.							
Analysis of Total Net Assets						US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing						193,377,220	68.28%
(b) Transferable securities dealt in on another regulated market						72,673,297	25.66%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market						12,595,140	4.45%
(d) Financial derivative instruments						(1,825,374)	(0.65%)
(e) Other assets and liabilities						6,378,398	2.26%
<b>Total Net Assets (for financial reporting purposes)</b>						<b>283,198,681</b>	<b>100.00%</b>

<sup>^</sup> Floating Rate Note (FRN). The effective interest rate is at 30 June 2018.

1 Denotes securities pledged in full or part thereof as collateral for open derivatives.

## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Principal	Cost US Dollars (\$)		Principal	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
Bundesrepublik Deutschland			Bundesrepublik Deutschland		
Bundesanleihe 1.75% 4/7/2022	€7,205,000	9,605,324	Bundesanleihe 1.75% 4/7/2022	€7,905,000	10,548,270
US Treasury Note 2.50% 31/5/2020	\$1,800,000	1,802,236	US Treasury Note 2.50% 31/5/2020	\$1,800,000	1,801,276
US Treasury Note 2.25% 31/3/2020	\$1,730,000	1,727,708	US Treasury Note 2.25% 31/3/2020	\$1,730,000	1,727,692
US Treasury Note 2.38% 31/1/2023	\$1,675,000	1,658,540	US Treasury Note 2.38% 31/1/2023	\$1,675,000	1,658,247
US Treasury Note 2.25% 29/2/2020	\$1,565,000	1,565,503	US Treasury Note 2.25% 29/2/2020	\$1,565,000	1,565,067
US Treasury Note 2.63% 15/5/2021	\$1,450,000	1,447,839	US Treasury Note 2.63% 15/5/2021	\$1,450,000	1,447,758
US Treasury Note 2.75% 31/5/2023	\$1,410,100	1,409,469	US Treasury Note 2.75% 31/5/2023	\$1,410,100	1,409,374
US Treasury Note 2.50% 31/3/2023	\$1,305,000	1,295,575	US Treasury Note 2.50% 31/3/2023	\$1,305,000	1,295,747
Bundessobligation 0.25% 16/10/2020	€920,000	1,173,097	US Treasury Note 2.63% 28/2/2023	\$1,166,000	1,166,113
US Treasury Note 2.63% 28/2/2023	\$1,166,000	1,165,790	Bundessobligation 0.25% 16/10/2020	€920,000	1,151,586
US Treasury Note 2.75% 30/4/2023	\$1,020,000	1,016,086	US Treasury Note 2.75% 30/4/2023	\$1,020,000	1,016,010
US Treasury Note 2.38% 15/3/2021	\$995,000	992,475	US Treasury Note 2.38% 15/3/2021	\$995,000	992,750
Mizuho Financial Group, Inc. 0.10% 22/7/2021	¥100,000,000	930,770	US Treasury Note 2.38% 30/4/2020	\$895,000	892,714
HSBC Holdings plc 0.45% 24/9/2021	¥100,000,000	925,656	Goldman Sachs Group, Inc. 2.63% 31/1/2019	\$800,000	803,064
Norinchukin Bank 0.26% 27/8/2020	¥100,000,000	925,443	Canadian Government Bond 1.00% 1/9/2022	C\$1050000	793,981
Shinkin Central Bank 0.25% 27/7/2020	¥100,000,000	910,997	United Kingdom Gilt 2.00% 7/9/2025	£389,000	557,808
US Treasury Note 2.38% 30/4/2020	\$895,000	893,036	US Treasury Note 2.38% 15/4/2021	\$505,000	502,020
Canadian Government Bond 1.00% 1/9/2022	C\$900000	694,163	US Treasury Note 2.00% 15/1/2021	\$475,000	472,008
Japan Government Bond 0.10% 20/12/2022	¥70,000,000	640,147	Japan Government Bond 0.10% 20/9/2022	¥50,000,000	471,587
Canadian Government Bond 1.75% 1/3/2023	C\$815000	629,554	Japan Government Bond 0.10% 15/9/2019	¥50,000,000	468,888

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

## Statement of Assets and Liabilities

	US Dollars (\$) As at June 2018	US Dollars (\$) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	278,645,657	109,112,192
Financial Derivative Instruments	731,360	49,502
Cash	1,102,828	1,764,726
Receivables:		
Interest and Dividends	2,434,978	1,009,389
Capital Shares Sold	4,082,125	338
Investments Sold or Matured	3,170,843	1,009,881
<b>Total Current Assets</b>	<b>290,167,791</b>	<b>112,946,028</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	2,556,734	509,114
Unrealised Depreciation on Spot Currency Contracts	28,181	127
Payables and Other Liabilities:		
Investments Purchased	4,355,705	1,372,543
Capital Shares Redeemed	760	—
Futures Margin Cash Due to Broker	810	2,430
Management Fees Payable	26,920	11,234
<b>Total Current Liabilities</b>	<b>6,969,110</b>	<b>1,895,448</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>283,198,681</b>	<b>111,050,580</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>
<b>Institutional USD-Hedged Accumulation Shares (\$)</b>		
Net Assets	4,990	4,988
Number of Shares Outstanding	50	50
<b>Net Asset Value Per Share</b>	<b>99.80</b>	<b>99.76</b>
<b>Institutional Plus EUR-Hedged Accumulation Shares (€)</b>		
US (\$) Equivalent	22,699,886	110,962,940
Net Assets	19,442,325	82,027,680
Number of Shares Outstanding	195,894	821,702
<b>Net Asset Value Per Share</b>	<b>99.25</b>	<b>99.83</b>
<b>Investor GBP-Hedged Accumulation Shares (£)</b>		
US (\$) Equivalent	1,758,245	82,652
Net Assets	1,331,752	61,099
Number of Shares Outstanding	13,440	612
<b>Net Asset Value Per Share</b>	<b>99.09</b>	<b>99.83</b>
<b>Institutional Plus GBP-Hedged Accumulation Shares (£)</b>		
US (\$) Equivalent	258,735,560	—
Net Assets	195,974,678	—
Number of Shares Outstanding	1,976,138	—
<b>Net Asset Value Per Share</b>	<b>99.17</b>	—

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.  
The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	US Dollars (\$) Six Months Ended 30 June 2018 <sup>1</sup>
<b>Investment Income/(Loss)</b>	
Interest Income	2,378,013
Miscellaneous Income	50,651
Net Gain/(Loss) on Financial Instruments	(17,361,855)
<b>Total Investment Income/(Loss)</b>	<b>(14,933,191)</b>
<b>Expenses</b>	
Management Fees	151,606
Transaction Fees and Commissions	1,652
<b>Total Expenses</b>	<b>153,258</b>
<b>Finance Costs</b>	
Interest Expense	2,686
<b>Total Finance Costs</b>	<b>2,686</b>
<b>Net Investment Income/(Loss)</b>	<b>(15,089,135)</b>
Foreign Withholding Tax	(30,286)
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>(15,119,421)</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	US Dollars (\$) Six Months Ended 30 June 2018 <sup>1</sup>
<b>Increase/(Decrease) in Net Assets</b>	
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(15,119,421)
<b>Capital Transactions</b>	
Subscriptions	188,568,198
Redemptions	(1,300,676)
Total Capital Transactions	187,267,522
Total Increase/(Decrease) for the Period	172,148,101
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	
Beginning of Period	111,050,580
<b>End of Period</b>	<b>283,198,681</b>

<sup>1</sup> The fund was launched on 2 November 2017.

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.



# Vanguard Japan Government Bond Index Fund

Sub-managed by Vanguard Investments Australia Ltd.

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements, except where noted.<sup>1</sup>

### Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays Japan Government Float Adjusted Bond Index, a market-weighted index designed to reflect the total universe of Japanese yen-denominated treasury and Japan government-related securities with maturities greater than 1 year.

### Financial Attributes

	Fund	Bloomberg Barclays <sup>2</sup>
Number of Issues	354	919
Yield to Maturity	0.1% <sup>3</sup>	0.1%
Average Coupon	1.2%	1.2%
Average Effective Maturity <sup>1</sup>	11.2 years	11.3 years
Average Duration	10.0 years	10.0 years
Average Quality <sup>1</sup>	A1	A1
Ongoing Charges Figure		—
Institutional Shares	0.20%	
Investor Shares	0.25%	
Institutional Plus Shares	0.10%	
Accumulation Shares	0.25%	

### Volatility Measures

	Fund	Bloomberg Barclays <sup>2</sup>
R-Squared	1.00	1.00
Beta	1.00	1.00

### Sector Diversification (% of portfolio)

Treasury	90.3%
Agency	6.2
Local Authority	3.5

### Distribution by Credit Quality<sup>1</sup> (% of portfolio)

A	93.4%
Not Rated	6.6

### Distribution by Effective Maturity<sup>1</sup> (% of portfolio)

Under 5 Years	36.4%
5–10 Years	17.4
Over 10 Years	46.2

### Investment Focus

Average Maturity		Short	Med.	Long
Credit Quality	Government/ Agency			
	Investment-Grade Corporate			
	Below Investment-Grade			

<sup>1</sup> Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to Financial Statements. For more information about these ratings, see the Glossary.

<sup>2</sup> Bloomberg Barclays Japan Government Float Adjusted Bond Index.

<sup>3</sup> Before expenses.

## Performance Summary

The Performance Summary does not form part of the Financial Statements.

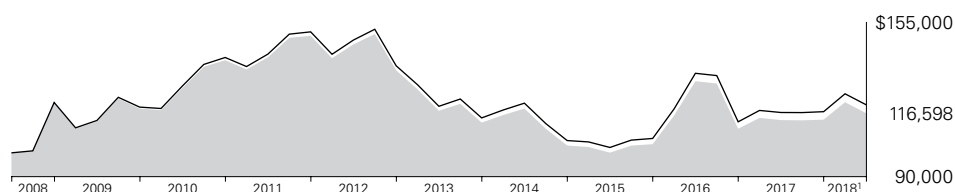
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

**Vanguard Japan Government Bond Index Fund**  
**Benchmark: Bloomberg Barclays Japan Government Float Adjusted Bond Index**

US Dollar-Denominated

### Cumulative Performance: 30 June 2008–30 June 2018

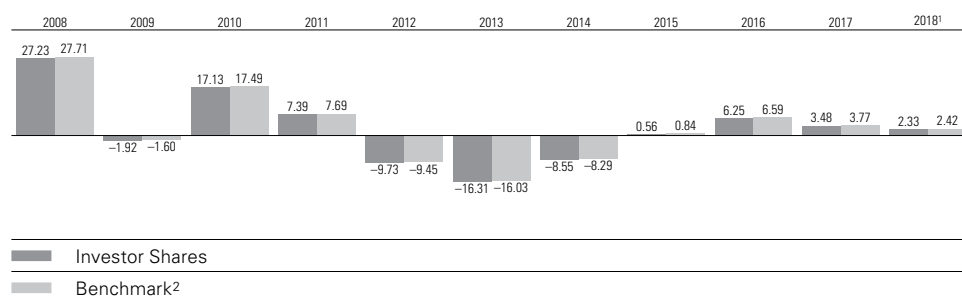
Initial Investment of \$100,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a \$100,000 Investment
		Five Years	Ten Years	
Investor Shares	2.33%	-0.18%	1.55%	\$116,598
Benchmark <sup>2</sup>	2.42	0.10	1.85	120,135
Tracking Difference (in percentage points)*	-0.09			

	Six-Month Total Returns	Since Inception <sup>3</sup>	Final Value of a \$5,000,000 Investment
Benchmark <sup>2</sup>	2.42	4.91	5,858,926
Tracking Difference (in percentage points)*	-0.07		

### Total Investment Returns (%): 31 December 2007–30 June 2018



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

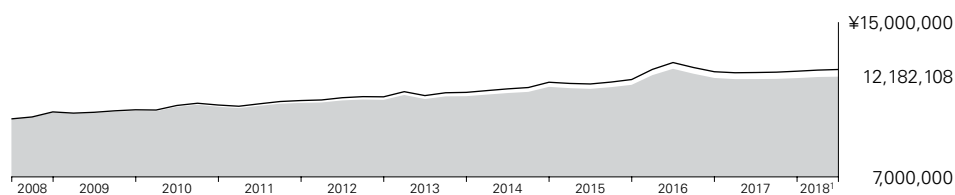
2 Bloomberg Barclays Japan Government Bond Index through 30 June 2010; Bloomberg Barclays Japan Government Float Adjusted Bond Index thereafter.

3 10 March 2015.

**Vanguard Japan Government Bond Index Fund**  
**Benchmark: Bloomberg Barclays Japan Government Float Adjusted Bond Index**

**Japanese Yen-Denominated**

**Cumulative Performance: 30 June 2008–30 June 2018**  
 Initial Investment of ¥10,000,000

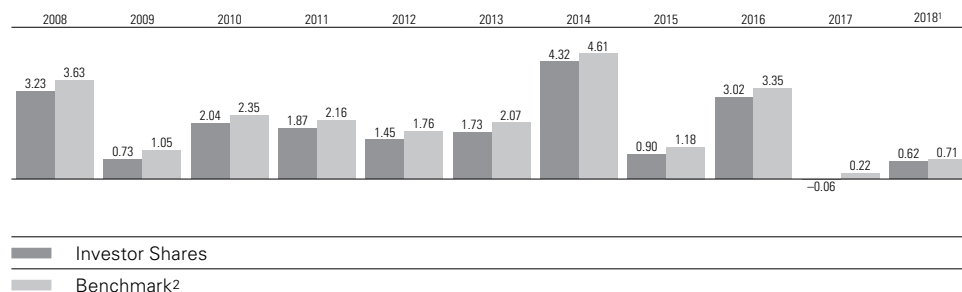


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a ¥10,000,000 Investment
		Five Years	Ten Years	
Investor Shares	0.62%	2.01%	1.99%	¥12,182,108
Benchmark <sup>2</sup>	0.71	2.30	2.30	12,552,900
Tracking Difference (in percentage points)*	-0.09			

	Six-Month Total Returns	Five Years	Ten Years	Final Value of a ¥500,000,000 Investment
Benchmark <sup>2</sup>	0.71	2.30	2.30	627,645,005
Tracking Difference (in percentage points)*	-0.07			

	Six-Month Total Returns	Since Inception <sup>3</sup>	Final Value of a ¥20,000,000,000 Investment
Benchmark <sup>2</sup>	0.71	2.08	21,637,807,434
Tracking Difference (in percentage points)*	-0.03		

**Total Investment Returns (%): 31 December 2007–30 June 2018**



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

2 Bloomberg Barclays Japan Government Bond Index through 30 June 2010; Bloomberg Barclays Japan Government Float Adjusted Bond Index thereafter.

3 For Institutional Plus Shares, 2 September 2014; for Institutional Plus Income Shares, 24 September 2015.

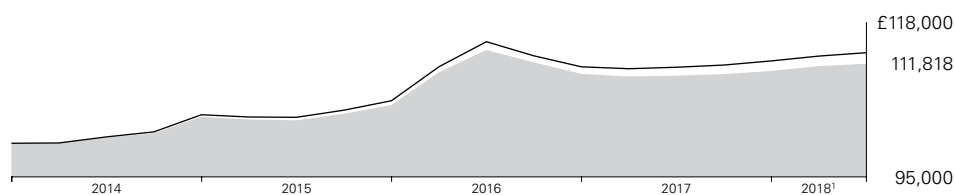
Vanguard Japan Government Bond Index Fund

Benchmark: Bloomberg Barclays Japan Government Float Adjusted Bond Index GBP-Hedged

GBP-Hedged

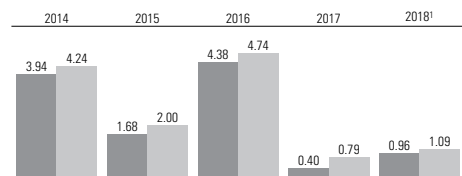
Cumulative Performance: 31 January 2014–30 June 2018

Initial Investment of £100,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a £100,000 Investment
GBP-Hedged Accumulation Shares	0.96%	2.56%	£111,818
Benchmark	1.09	2.90	113,462
Tracking Difference (in percentage points)*	-0.13		

Total Investment Returns (%): 31 January 2014–30 June 2018



■	GBP-Hedged Accumulation Shares
■	Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> 31 January 2014.

# Financial Statements

## Statement of Investments

30 June 2018

	Principal Japanese Yen (¥)	Coupon	Maturity Date	Fair Value Japanese Yen (¥)	% of Total Net Assets
<b>Bonds 99.47% (2017: 99.67%)</b>					
<b>Banks 0.49% (2017: 0.56%)</b>					
Shoko Chukin Bank Ltd.	300,000,000	0.07%	27/8/2020	299,758,200	0.37%
Shoko Chukin Bank Ltd.	100,000,000	0.23%	27/10/2020	100,288,100	0.12%
				<b>400,046,300</b>	<b>0.49%</b>
<b>Commercial Services 0.87% (2017: 0.47%)</b>					
Central Nippon Expressway Co., Ltd.	150,000,000	0.26%	2/6/2020	150,513,150	0.19%
East Nippon Expressway Co., Ltd.	100,000,000	0.09%	20/6/2022	100,032,900	0.12%
West Nippon Expressway Co., Ltd.	100,000,000	0.09%	20/9/2022	99,955,700	0.12%
East Nippon Expressway Co., Ltd.	100,000,000	0.01%	20/6/2019	99,932,300	0.12%
Central Nippon Expressway Co., Ltd.	50,000,000	0.29%	20/3/2019	50,091,200	0.06%
Metropolitan Expressway Co., Ltd.	50,000,000	0.03%	17/9/2021	49,903,700	0.06%
New Kansai International Airport Co., Ltd.	40,000,000	0.88%	27/6/2023	41,739,280	0.05%
Metropolitan Expressway Co., Ltd.	40,000,000	0.21%	18/9/2020	40,117,240	0.05%
East Nippon Expressway Co., Ltd.	30,000,000	0.26%	19/6/2020	30,105,150	0.04%
East Nippon Expressway Co., Ltd.	30,000,000	0.18%	19/3/2020	30,050,550	0.04%
East Nippon Expressway Co., Ltd.	10,000,000	0.06%	18/6/2021	9,993,050	0.01%
West Nippon Expressway Co., Ltd.	10,000,000	0.17%	22/5/2026	9,976,670	0.01%
				<b>712,410,890</b>	<b>0.87%</b>
<b>Municipal 3.46% (2017: 2.88%)</b>					
Major Joint Local Government Bond	200,000,000	0.51%	25/9/2025	205,861,000	0.24%
Major Joint Local Government Bond	130,000,000	0.47%	25/12/2025	133,480,490	0.16%
Tokyo Metropolitan Government	115,000,000	0.99%	20/12/2021	118,842,610	0.15%
Major Joint Local Government Bond	100,000,000	0.82%	25/8/2023	103,927,200	0.13%
Tokyo Metropolitan Government	100,000,000	0.69%	19/3/2024	103,589,500	0.13%
Major Joint Local Government Bond	100,000,000	0.71%	25/12/2023	103,527,900	0.13%
Major Joint Local Government Bond	100,000,000	0.82%	22/9/2022	103,294,500	0.13%
Tokyo Metropolitan Government	100,000,000	1.35%	18/12/2020	103,281,300	0.13%
Major Joint Local Government Bond	100,000,000	0.47%	24/10/2025	102,619,700	0.13%
Major Joint Local Government Bond	100,000,000	0.47%	25/3/2025	102,522,700	0.13%
Major Joint Local Government Bond	100,000,000	1.12%	25/9/2020	102,434,400	0.13%
Major Joint Local Government Bond	100,000,000	1.57%	24/5/2019	101,382,200	0.12%
Major Joint Local Government Bond	100,000,000	0.22%	25/10/2027	100,372,100	0.12%
Major Joint Local Government Bond	100,000,000	1.55%	25/9/2018	100,361,900	0.12%
Major Joint Local Government Bond	100,000,000	0.18%	25/1/2027	100,252,800	0.12%
Major Joint Local Government Bond	90,000,000	1.40%	25/7/2019	91,314,360	0.11%
Major Joint Local Government Bond	87,000,000	1.44%	24/4/2020	89,226,069	0.11%
Major Joint Local Government Bond	80,000,000	0.18%	25/4/2028	79,912,400	0.10%
Tokyo Metropolitan Government	50,000,000	1.29%	20/6/2035	56,510,600	0.07%
Major Joint Local Government Bond	50,000,000	0.87%	23/6/2023	52,028,650	0.06%
Major Joint Local Government Bond	50,000,000	0.81%	25/9/2023	51,963,650	0.06%
Tokyo Metropolitan Government	50,000,000	0.72%	20/12/2023	51,809,050	0.06%
Tokyo Metropolitan Government	50,000,000	0.44%	19/12/2025	51,282,000	0.06%
Tokyo Metropolitan Government	50,000,000	1.38%	20/9/2019	50,837,000	0.06%
Tokyo Metropolitan Government	50,000,000	1.38%	20/9/2019	50,837,000	0.06%
Major Joint Local Government Bond	50,000,000	0.20%	25/5/2028	50,054,000	0.06%
Major Joint Local Government Bond	40,000,000	0.80%	25/10/2022	41,309,080	0.05%
Major Joint Local Government Bond	40,000,000	1.05%	25/8/2021	41,279,440	0.05%
Tokyo Metropolitan Government	40,000,000	0.44%	19/3/2025	40,939,920	0.05%
Tokyo Metropolitan Government	40,000,000	0.43%	20/12/2024	40,892,240	0.05%
Major Joint Local Government Bond	40,000,000	0.41%	25/4/2025	40,845,360	0.05%
Major Joint Local Government Bond	35,000,000	0.91%	25/7/2023	36,517,915	0.04%
Tokyo Metropolitan Government	33,000,000	1.30%	19/6/2020	33,831,204	0.04%
Major Joint Local Government Bond	30,000,000	0.77%	25/8/2022	30,907,890	0.04%
Major Joint Local Government Bond	27,000,000	1.54%	23/8/2019	27,469,449	0.03%
Tokyo Metropolitan Government	20,000,000	0.84%	20/6/2023	20,792,320	0.03%
Major Joint Local Government Bond	20,000,000	1.01%	25/3/2022	20,727,640	0.03%
Tokyo Metropolitan Government	20,000,000	0.96%	18/3/2022	20,690,420	0.03%
Major Joint Local Government Bond	20,000,000	0.57%	25/4/2023	20,501,220	0.03%
Major Joint Local Government Bond	15,000,000	1.01%	25/2/2022	15,535,215	0.02%

	Principal Japanese Yen (¥)	Coupon	Maturity Date	Fair Value Japanese Yen (¥)	% of Total Net Assets
Tokyo Metropolitan Government	15,000,000	0.76%	20/12/2022	15,487,875	0.02%
Osaka Prefecture	10,000,000	1.45%	26/9/2034	11,490,900	0.01%
Tokyo Metropolitan Government	10,000,000	0.94%	18/9/2020	10,203,730	0.01%
Major Joint Local Government Bond	2,500,000	1.62%	24/8/2018	2,506,073	0.00%
				<b>2,833,452,970</b>	<b>3.46%</b>
<b>Sovereign 94.65% (2017: 95.76%)</b>					
Japan Government Bond	1,661,550,000	1.00%	20/3/2022	1,730,421,248	2.12%
Japan Government Bond	1,526,000,000	0.90%	20/3/2022	1,583,560,720	1.94%
Japan Government Bond	1,365,000,000	0.10%	20/6/2026	1,379,387,100	1.69%
Japan Government Bond	1,150,000,000	0.10%	20/12/2026	1,160,913,500	1.43%
Japan Government Bond	1,079,000,000	0.60%	20/12/2023	1,119,883,310	1.37%
Japan Government Bond	1,100,000,000	0.10%	20/3/2022	1,108,932,000	1.35%
Japan Government Bond	1,050,000,000	0.10%	15/10/2019	1,053,108,000	1.29%
Japan Government Bond	689,800,000	2.20%	20/3/2041	926,442,788	1.13%
Japan Government Bond	703,150,000	2.00%	20/9/2040	911,964,456	1.11%
Japan Government Bond	908,050,000	0.50%	20/3/2038	908,304,254	1.11%
Japan Government Bond	745,200,000	1.90%	20/9/2030	903,771,108	1.10%
Japan Government Bond	772,900,000	1.40%	20/9/2034	903,481,455	1.10%
Japan Government Bond	847,400,000	0.80%	20/9/2022	880,058,796	1.07%
Japan Government Bond	649,000,000	2.30%	20/3/2040	879,453,410	1.07%
Japan Government Bond	841,150,000	1.00%	20/12/2021	873,837,089	1.07%
Japan Government Bond	646,900,000	2.00%	20/9/2041	842,891,293	1.03%
Japan Government Bond	807,950,000	0.60%	20/3/2023	834,919,371	1.02%
Japan Government Bond	830,000,000	0.10%	15/12/2019	832,772,200	1.02%
Japan Government Bond	745,000,000	1.00%	20/12/2035	821,273,100	1.00%
Japan Government Bond	790,350,000	0.60%	20/9/2037	808,117,068	0.99%
Japan Government Bond	738,000,000	0.10%	20/9/2022	744,531,300	0.91%
Japan Government Bond	740,000,000	0.10%	20/12/2020	744,040,400	0.91%
Japan Government Bond	712,000,000	0.80%	20/6/2023	743,890,480	0.91%
Japan Government Bond	733,600,000	0.10%	20/12/2022	740,444,488	0.90%
Japan Government Bond	595,150,000	2.10%	20/12/2029	729,796,736	0.89%
Japan Government Bond	592,700,000	1.70%	20/9/2032	713,782,683	0.87%
Japan Government Bond	740,000,000	0.20%	20/6/2036	712,516,400	0.87%
Japan Government Bond	696,000,000	0.10%	20/3/2028	700,593,600	0.86%
Japan Government Bond	681,000,000	1.30%	20/6/2020	700,040,760	0.85%
Japan Government Bond	570,000,000	2.10%	20/3/2027	674,555,100	0.82%
Japan Government Bond	493,400,000	2.00%	20/3/2052	671,019,066	0.82%
Japan Government Bond	525,000,000	1.80%	20/3/2043	665,684,250	0.81%
Japan Government Bond	650,000,000	0.10%	20/9/2020	653,204,500	0.80%
Japan Government Bond	650,000,000	0.10%	15/2/2020	652,431,000	0.80%
Japan Government Bond	517,000,000	2.10%	20/12/2030	641,116,190	0.78%
Japan Government Bond	530,000,000	1.50%	20/3/2045	637,552,900	0.78%
Japan Government Bond	620,000,000	0.60%	20/12/2036	637,440,600	0.78%
Japan Government Bond	615,000,000	0.40%	20/6/2025	634,747,650	0.78%
Japan Government Bond	497,000,000	1.70%	20/9/2044	621,488,560	0.76%
Japan Government Bond	610,000,000	0.20%	20/9/2019	612,409,500	0.75%
Japan Government Bond	496,750,000	2.10%	20/9/2029	607,391,128	0.74%
Japan Government Bond	605,000,000	0.10%	20/9/2019	606,651,650	0.74%
Japan Government Bond	503,000,000	1.50%	20/6/2034	595,647,570	0.73%
Japan Government Bond	486,000,000	1.90%	20/6/2031	593,148,420	0.72%
Japan Government Bond	475,750,000	2.00%	20/12/2030	584,135,365	0.71%
Japan Government Bond	482,250,000	1.80%	20/9/2031	583,522,500	0.71%
Japan Government Bond	557,000,000	0.80%	20/9/2023	583,162,290	0.71%
Japan Government Bond	475,050,000	1.70%	20/6/2033	574,292,696	0.70%
Japan Government Bond	529,000,000	1.90%	20/6/2022	571,309,420	0.70%
Japan Government Bond	527,450,000	0.90%	20/3/2057	536,627,630	0.66%
Japan Government Bond	460,000,000	1.20%	20/9/2035	522,523,200	0.64%
Japan Government Bond	500,000,000	0.10%	15/4/2020	502,045,000	0.61%
Japan Government Bond	405,500,000	1.90%	20/3/2031	493,809,790	0.60%
Japan Government Bond	467,000,000	0.70%	20/3/2037	487,618,050	0.60%
Japan Government Bond	480,000,000	0.10%	15/1/2020	481,699,200	0.59%
Japan Government Bond	505,000,000	0.50%	20/9/2046	480,249,950	0.59%
Japan Government Bond	346,350,000	2.40%	20/9/2038	471,465,474	0.58%
Japan Government Bond	454,950,000	0.50%	20/9/2024	471,323,651	0.58%
Japan Government Bond	375,000,000	1.70%	20/6/2044	468,570,000	0.57%
Japan Government Bond	330,550,000	2.20%	20/3/2051	467,576,197	0.57%

	Principal Japanese Yen (¥)	Coupon	Maturity Date	Fair Value Japanese Yen (¥)	% of Total Net Assets
Japan Government Bond	384,000,000	1.80%	20/3/2032	466,222,080	0.57%
Japan Government Bond	388,000,000	1.60%	20/3/2033	463,023,680	0.57%
Japan Government Bond	454,650,000	0.10%	20/3/2020	456,382,217	0.56%
Japan Government Bond	450,000,000	0.10%	15/8/2019	451,120,500	0.55%
Japan Government Bond	371,500,000	1.50%	20/3/2034	439,551,370	0.54%
Japan Government Bond	427,000,000	1.10%	20/6/2020	437,256,540	0.53%
Japan Government Bond	364,500,000	1.70%	20/12/2031	437,028,210	0.53%
Japan Government Bond	347,000,000	2.20%	20/3/2031	435,658,500	0.53%
Japan Government Bond	425,000,000	0.40%	20/3/2036	424,549,500	0.52%
Japan Government Bond	400,000,000	1.10%	20/12/2021	416,936,000	0.51%
Japan Government Bond	410,000,000	0.50%	20/9/2036	415,239,800	0.51%
Japan Government Bond	398,150,000	1.20%	20/12/2020	411,137,653	0.50%
Japan Government Bond	410,000,000	0.10%	15/7/2019	410,943,000	0.50%
Japan Government Bond	344,000,000	1.60%	20/6/2030	403,745,920	0.49%
Japan Government Bond	390,000,000	0.80%	20/12/2047	399,094,800	0.49%
Japan Government Bond	405,000,000	0.60%	20/12/2046	395,065,350	0.48%
Japan Government Bond	292,000,000	2.40%	20/3/2037	393,779,520	0.48%
Japan Government Bond	347,000,000	1.10%	20/3/2033	388,830,850	0.47%
Japan Government Bond	293,850,000	2.00%	20/3/2042	383,756,346	0.47%
Japan Government Bond	380,000,000	0.10%	20/12/2021	382,895,600	0.47%
Japan Government Bond	309,000,000	2.00%	20/3/2031	380,243,040	0.46%
Japan Government Bond	310,000,000	2.10%	20/6/2029	377,961,300	0.46%
Japan Government Bond	355,700,000	1.00%	20/9/2021	368,476,744	0.45%
Japan Government Bond	303,900,000	2.30%	20/6/2027	366,381,840	0.45%
Japan Government Bond	294,000,000	2.20%	20/12/2029	363,845,580	0.44%
Japan Government Bond	299,000,000	1.50%	20/12/2044	359,604,310	0.44%
Japan Government Bond	345,800,000	1.20%	20/6/2021	359,400,314	0.44%
Japan Government Bond	314,000,000	2.20%	20/6/2024	356,930,080	0.44%
Japan Government Bond	337,000,000	0.90%	20/6/2022	350,564,250	0.43%
Japan Government Bond	317,000,000	2.00%	21/3/2022	342,027,150	0.42%
Japan Government Bond	277,000,000	1.70%	20/3/2032	332,568,970	0.41%
Japan Government Bond	266,000,000	2.20%	20/3/2030	330,345,400	0.40%
Japan Government Bond	272,000,000	1.80%	20/6/2031	328,513,440	0.40%
Japan Government Bond	257,000,000	1.70%	20/3/2044	320,944,170	0.39%
Japan Government Bond	355,000,000	0.30%	20/6/2046	320,039,600	0.39%
Japan Government Bond	305,000,000	0.60%	20/3/2024	317,044,450	0.39%
Japan Government Bond	258,000,000	1.80%	20/9/2030	309,798,660	0.38%
Japan Government Bond	302,000,000	1.00%	20/9/2020	309,507,720	0.38%
Japan Government Bond	260,550,000	1.60%	20/3/2032	309,423,969	0.38%
Japan Government Bond	285,700,000	0.10%	20/6/2022	288,077,024	0.35%
Japan Government Bond	212,500,000	2.30%	20/3/2039	286,254,500	0.35%
Japan Government Bond	236,450,000	1.60%	20/6/2032	281,098,854	0.34%
Japan Government Bond	224,000,000	2.20%	20/6/2026	263,932,480	0.32%
Japan Government Bond	256,150,000	1.40%	20/9/2019	260,904,144	0.32%
Japan Finance Organization for Municipalities	250,000,000	1.00%	14/9/2021	257,890,750	0.31%
Japan Government Bond	242,000,000	0.80%	20/6/2047	248,161,320	0.30%
Japan Government Bond	194,000,000	1.70%	20/3/2054	247,348,060	0.30%
Japan Government Bond	234,600,000	1.30%	20/3/2021	243,683,712	0.30%
Japan Government Bond	240,000,000	0.10%	20/6/2020	241,048,800	0.29%
Japan Government Bond	200,000,000	1.40%	20/3/2055	236,712,000	0.29%
Japan Government Bond	226,000,000	0.60%	20/6/2024	235,227,580	0.29%
Japan Government Bond	223,200,000	1.40%	20/3/2020	229,032,216	0.28%
Japan Government Bond	195,000,000	2.00%	20/9/2025	223,906,800	0.27%
Japan Government Bond	189,550,000	1.50%	20/6/2032	222,770,533	0.27%
Japan Government Bond	162,350,000	1.90%	20/3/2053	216,488,855	0.26%
Japan Government Bond	174,000,000	2.00%	20/6/2030	212,624,520	0.26%
Japan Government Bond <sup>1</sup>	210,000,000	0.10%	20/6/2021	211,392,300	0.26%
Japan Government Bond	155,000,000	2.50%	20/9/2036	211,184,400	0.26%
Japan Government Bond	176,100,000	1.90%	20/12/2028	209,812,584	0.26%
Japan Government Bond	168,000,000	2.40%	20/6/2028	207,382,560	0.25%
Japan Finance Organization for Municipalities	200,000,000	0.43%	12/9/2025	205,453,600	0.26%
Japan Government Bond	198,000,000	0.60%	20/9/2023	205,234,920	0.25%
Deposit Insurance Corp. of Japan	200,000,000	0.10%	19/10/2021	200,559,400	0.24%
Japan Government Bond	191,600,000	0.70%	20/12/2022	198,555,080	0.24%
Japan Government Bond	165,000,000	1.40%	20/12/2045	194,729,700	0.24%
Japan Government Bond	185,000,000	0.40%	20/9/2025	191,084,650	0.23%

	Principal Japanese Yen (¥)	Coupon	Maturity Date	Fair Value Japanese Yen (¥)	% of Total Net Assets
Japan Government Bond	135,000,000	2.20%	20/3/2050	190,046,250	0.23%
Japan Government Bond	155,000,000	1.40%	20/9/2045	182,923,250	0.22%
Japan Government Bond	150,000,000	1.80%	20/12/2031	181,818,000	0.22%
Japan Government Bond	148,000,000	1.70%	20/6/2033	178,918,680	0.22%
Japan Government Bond	175,000,000	0.10%	20/3/2023	176,720,250	0.22%
Japan Government Bond	145,000,000	1.80%	20/6/2030	173,601,250	0.21%
Japan Government Bond	168,700,000	1.30%	20/12/2019	172,224,143	0.21%
Japan Government Bond	158,000,000	1.90%	20/9/2022	171,430,000	0.21%
Japan Government Bond	128,600,000	1.90%	20/9/2042	165,580,216	0.20%
Japan Government Bond	160,000,000	0.10%	20/3/2027	161,449,600	0.20%
Japan Government Bond	125,000,000	1.60%	20/6/2045	153,640,000	0.19%
Japan Finance Organization for Municipalities	150,000,000	1.40%	12/7/2019	152,160,150	0.19%
Japan Government Bond	123,000,000	2.10%	20/12/2028	149,090,760	0.18%
Japan Government Bond	107,000,000	2.50%	20/3/2038	147,158,170	0.18%
Japan Expressway Holding & Debt Repayment Agency	135,000,000	0.84%	29/7/2022	139,568,130	0.17%
Japan Government Bond	133,000,000	1.30%	20/9/2019	135,307,550	0.17%
Japan Government Bond	135,750,000	0.80%	20/3/2058	133,125,953	0.16%
Japan Government Bond	106,150,000	2.20%	20/9/2027	127,539,225	0.16%
Japan Government Bond	112,000,000	2.00%	21/6/2021	119,077,280	0.15%
Japan Government Bond	115,000,000	0.80%	20/3/2048	117,527,700	0.14%
Japan Government Bond	96,000,000	2.20%	20/9/2028	116,975,040	0.14%
Japan Government Bond	112,600,000	0.80%	20/6/2022	116,684,002	0.14%
Japan Expressway Holding & Debt Repayment Agency	100,000,000	1.43%	31/7/2034	115,999,100	0.14%
Japan Government Bond	95,000,000	2.10%	20/3/2029	115,500,050	0.14%
Japan Government Bond	82,150,000	2.20%	20/3/2049	115,179,229	0.14%
Japan Government Bond	96,100,000	2.30%	20/6/2026	114,008,235	0.14%
Japan Government Bond	99,000,000	2.00%	20/6/2025	113,201,550	0.14%
Japan Expressway Holding & Debt Repayment Agency	100,000,000	1.24%	31/7/2035	113,037,400	0.14%
Japan Government Bond	93,050,000	2.10%	20/12/2027	111,341,769	0.14%
Japan Government Bond	88,350,000	2.20%	20/5/2031	111,102,776	0.14%
Japan Government Bond	104,950,000	0.80%	20/9/2020	107,100,426	0.13%
Japan Government Bond	87,000,000	2.20%	20/6/2029	107,007,390	0.13%
Japan Government Bond	87,500,000	2.20%	20/9/2026	103,516,875	0.13%
Japan Expressway Holding & Debt Repayment Agency	100,000,000	0.79%	31/10/2022	103,401,400	0.13%
Japan Government Bond	99,400,000	1.10%	20/9/2021	103,288,528	0.13%
Japan Finance Organization for Municipalities	100,000,000	0.68%	28/3/2023	102,889,800	0.13%
Japan Finance Organization for Municipalities	100,000,000	1.47%	28/4/2020	102,598,800	0.13%
Japan Expressway Holding & Debt Repayment Agency	100,000,000	0.90%	30/10/2020	102,076,900	0.12%
Japan Finance Organization for Municipalities	100,000,000	0.32%	19/1/2026	102,029,600	0.12%
Japan Government Bond	76,350,000	2.30%	20/12/2036	101,444,718	0.12%
Japan Government Bond	85,850,000	2.10%	20/12/2026	101,229,169	0.12%
Japan Expressway Holding & Debt Repayment Agency	100,000,000	0.15%	27/2/2026	100,715,200	0.12%
Japan Finance Organization for Municipalities	100,000,000	0.15%	16/2/2026	100,701,100	0.12%
Japan Government Bond	74,000,000	2.50%	20/6/2036	100,662,200	0.12%
Japan Government Bond	83,150,000	2.20%	20/3/2028	100,609,837	0.12%
Japan Expressway Holding & Debt Repayment Agency	100,000,000	0.16%	31/8/2027	100,413,700	0.12%
Japan Finance Organization for Municipalities	100,000,000	0.14%	16/4/2027	100,350,400	0.12%
Development Bank of Japan, Inc.	100,000,000	0.16%	18/12/2020	100,297,500	0.12%
Deposit Insurance Corp. of Japan	100,000,000	0.10%	17/1/2020	100,145,800	0.12%
Japan Finance Organization for Municipalities	100,000,000	0.00%	30/6/2020	99,976,500	0.12%
Development Bank of Japan, Inc.	100,000,000	0.02%	16/3/2026	99,729,300	0.12%
Japan Expressway Holding & Debt Repayment Agency	97,000,000	1.40%	31/7/2019	98,484,294	0.12%
Japan Government Bond	71,650,000	2.50%	20/9/2035	96,941,017	0.12%
Japan Finance Organization for Municipalities	88,000,000	0.66%	21/5/2024	91,330,360	0.11%
Japan Government Bond	79,000,000	2.10%	20/12/2024	90,141,370	0.11%
Japan Government Bond	67,350,000	2.30%	20/3/2035	88,555,148	0.11%
Japan Government Bond	63,750,000	2.50%	20/9/2037	87,352,800	0.11%
Japan Government Bond	65,000,000	2.30%	20/6/2035	85,689,500	0.10%
Japan Expressway Holding & Debt Repayment Agency	82,000,000	0.81%	30/11/2022	84,895,092	0.10%
Japan Expressway Holding & Debt Repayment Agency	80,000,000	0.75%	31/1/2024	83,258,960	0.10%
Japan Government Bond	80,000,000	0.30%	20/12/2025	82,092,000	0.10%
Japan Government Bond	69,000,000	2.00%	20/3/2027	81,055,680	0.10%
Japan Government Bond	70,000,000	2.00%	20/12/2025	80,724,700	0.10%
Japan Government Bond	76,000,000	1.10%	20/6/2021	78,760,320	0.10%
Japan Government Bond	58,050,000	2.50%	20/6/2034	77,714,438	0.09%
Japan Government Bond	74,300,000	0.80%	20/9/2047	76,112,920	0.09%
Japan Expressway Holding & Debt Repayment Agency	75,000,000	1.50%	31/5/2019	76,036,575	0.09%



	Principal Japanese Yen (¥)	Coupon	Maturity Date	Fair Value Japanese Yen (¥)	% of Total Net Assets
Japan Expressway Holding & Debt Repayment Agency	72,000,000	0.65%	29/3/2024	74,587,320	0.09%
Japan Expressway Holding & Debt Repayment Agency	71,000,000	0.82%	28/2/2023	73,672,511	0.09%
Japan Government Bond	71,000,000	1.10%	20/3/2021	73,362,880	0.09%
Japan Government Bond	64,500,000	1.90%	20/6/2025	73,301,670	0.09%
Japan Government Bond	84,500,000	0.40%	20/3/2056	72,595,640	0.09%
Japan Government Bond	59,250,000	2.30%	20/6/2028	72,543,923	0.09%
Japan Government Bond	59,350,000	2.10%	20/9/2028	71,713,792	0.09%
Japan Government Bond	69,000,000	0.80%	20/3/2047	70,727,070	0.09%
Japan Government Bond	62,000,000	2.00%	20/12/2024	70,341,480	0.09%
Japan Government Bond	60,000,000	2.10%	20/3/2025	68,758,200	0.08%
Japan Government Bond	60,000,000	2.10%	20/9/2024	68,155,800	0.08%
Japan Government Bond	57,000,000	1.90%	20/3/2029	68,087,640	0.08%
Japan Government Bond	56,000,000	1.70%	20/9/2031	67,045,440	0.08%
Japan Government Bond	54,000,000	2.30%	20/3/2026	63,801,000	0.08%
Japan Government Bond	59,000,000	2.20%	20/12/2021	63,758,940	0.08%
Japan Government Bond	49,000,000	2.00%	20/12/2033	61,608,680	0.08%
Japan Government Bond	60,000,000	1.30%	20/3/2020	61,465,200	0.08%
Japan Expressway Holding & Debt Repayment Agency	50,000,000	2.37%	20/9/2028	60,676,600	0.07%
Japan Expressway Holding & Debt Repayment Agency	57,000,000	0.73%	28/12/2022	58,863,957	0.07%
Japan Government Bond	47,000,000	1.60%	20/12/2033	56,243,490	0.07%
Japan Government Bond	42,000,000	2.40%	20/3/2034	55,472,340	0.07%
Japan Government Bond	41,350,000	2.90%	20/11/2030	55,272,959	0.07%
Japan Government Bond	52,000,000	2.20%	21/9/2020	54,683,200	0.07%
Japan Government Bond	46,000,000	2.10%	20/12/2025	53,388,060	0.07%
Japan Government Bond	39,200,000	2.50%	20/3/2036	53,199,496	0.06%
Japan Government Bond	44,000,000	2.10%	20/6/2028	52,993,600	0.06%
Japan Government Bond	43,000,000	2.40%	20/3/2028	52,862,050	0.06%
Japan Government Bond	41,000,000	2.30%	20/5/2032	52,645,640	0.06%
Japan Government Bond	45,700,000	2.40%	20/6/2024	52,496,047	0.06%
Japan Expressway Holding & Debt Repayment Agency	50,000,000	0.69%	28/12/2023	51,856,950	0.06%
Japan Expressway Holding & Debt Repayment Agency	50,000,000	0.67%	30/11/2023	51,772,150	0.06%
Japan Finance Organization for Municipalities	50,000,000	1.00%	15/11/2021	51,663,400	0.06%
Japan Finance Organization for Municipalities	50,000,000	0.80%	28/10/2022	51,600,000	0.06%
Japan Expressway Holding & Debt Repayment Agency	50,000,000	1.00%	30/9/2020	51,113,550	0.06%
Japan Expressway Holding & Debt Repayment Agency	50,000,000	0.32%	30/1/2026	51,017,100	0.06%
Japan Government Bond	38,000,000	2.30%	20/12/2035	50,217,760	0.06%
Japan Government Bond	33,900,000	2.40%	20/3/2048	49,071,945	0.06%
Japan Government Bond	42,000,000	2.10%	20/9/2025	48,530,160	0.06%
Japan Government Bond	36,000,000	2.40%	20/12/2034	47,828,880	0.06%
Japan Government Bond	40,000,000	2.10%	20/9/2027	47,691,600	0.06%
Japan Government Bond	43,000,000	1.70%	20/12/2022	46,486,440	0.06%
Japan Government Bond	38,000,000	2.10%	20/3/2026	44,312,180	0.05%
Japan Government Bond	42,000,000	2.50%	20/3/2020	43,890,420	0.05%
Japan Government Bond	35,000,000	1.40%	20/12/2032	40,730,550	0.05%
Japan Government Bond	36,000,000	2.10%	20/3/2024	40,503,240	0.05%
Japan Government Bond	34,000,000	2.10%	20/6/2027	40,377,380	0.05%
Japan Government Bond	29,000,000	2.50%	20/9/2034	38,905,820	0.05%
Japan Government Bond	33,200,000	1.90%	20/12/2023	36,828,760	0.04%
Japan Expressway Holding & Debt Repayment Agency	33,000,000	1.10%	28/12/2021	34,256,706	0.04%
Japan Government Bond	27,000,000	1.70%	20/9/2033	32,708,070	0.04%
Japan Government Bond	30,000,000	2.10%	20/12/2021	32,314,200	0.04%
Japan Government Bond	27,000,000	2.20%	20/3/2026	31,696,650	0.04%
Japan Government Bond	26,000,000	2.30%	20/9/2026	30,973,540	0.04%
Japan Expressway Holding & Debt Repayment Agency	30,000,000	1.35%	19/3/2020	30,673,920	0.04%
Japan Finance Organization for Municipalities	30,000,000	1.30%	20/1/2020	30,603,660	0.04%
Japan Finance Organization for Municipalities	30,000,000	0.31%	28/7/2023	30,453,420	0.04%
Japan Expressway Holding & Debt Repayment Agency	20,000,000	2.87%	20/12/2046	29,957,640	0.04%
Japan Government Bond	25,000,000	1.30%	20/6/2035	28,833,750	0.04%
Japan Expressway Holding & Debt Repayment Agency	27,000,000	1.00%	30/11/2021	27,912,411	0.03%
Japan Government Bond	24,000,000	1.90%	20/3/2024	26,726,640	0.03%
Japan Government Bond	21,000,000	2.10%	20/9/2033	26,677,770	0.03%
Development Bank of Japan, Inc.	26,000,000	1.40%	17/2/2020	26,592,176	0.03%
Japan Government Bond	25,000,000	2.20%	22/6/2020	26,146,250	0.03%
Japan Expressway Holding & Debt Repayment Agency	25,000,000	0.88%	30/6/2023	26,088,750	0.03%
Japan Expressway Holding & Debt Repayment Agency	25,000,000	1.30%	29/5/2020	25,616,350	0.03%
Japan Government Bond	20,000,000	2.40%	20/2/2030	25,257,600	0.03%
Japan Finance Organization for Municipalities	20,000,000	2.29%	27/4/2029	24,312,820	0.03%

	Principal Japanese Yen (¥)	Coupon	Maturity Date	Fair Value Japanese Yen (¥)	% of Total Net Assets
Japan Expressway Holding & Debt Repayment Agency	23,000,000	0.83%	31/1/2023	23,871,516	0.03%
Japan Government Bond	19,000,000	1.80%	22/11/2032	23,166,320	0.03%
Japan Government Bond	20,300,000	1.00%	20/3/2023	21,362,096	0.03%
Japan Government Bond	20,000,000	2.50%	21/12/2020	21,296,800	0.03%
Japan Expressway Holding & Debt Repayment Agency	20,000,000	0.64%	28/6/2024	20,744,580	0.03%
Japan Expressway Holding & Debt Repayment Agency	20,000,000	1.30%	30/4/2021	20,730,620	0.03%
Japan Expressway Holding & Debt Repayment Agency	20,000,000	0.90%	18/3/2022	20,659,380	0.03%
Japan Expressway Holding & Debt Repayment Agency	20,000,000	1.60%	31/10/2018	20,109,300	0.02%
Japan Government Bond	18,100,000	1.80%	20/6/2023	19,812,622	0.02%
Japan Government Bond	16,000,000	2.10%	20/6/2025	18,407,040	0.02%
Japan Government Bond	16,200,000	1.90%	20/3/2025	18,346,338	0.02%
Japan Government Bond	17,100,000	1.40%	20/12/2022	18,256,302	0.02%
Japan Government Bond	17,000,000	0.80%	20/6/2023	17,760,580	0.02%
Japan Government Bond	17,000,000	2.90%	20/9/2019	17,626,280	0.02%
Japan Government Bond	15,050,000	2.00%	20/6/2022	16,313,749	0.02%
Japan Government Bond	14,700,000	1.90%	20/9/2023	16,231,299	0.02%
Japan Government Bond	14,850,000	2.40%	20/3/2020	15,492,857	0.02%
Japan Expressway Holding & Debt Repayment Agency	15,000,000	0.41%	28/2/2025	15,378,510	0.02%
Japan Government Bond	13,300,000	2.00%	20/3/2025	15,151,759	0.02%
Japan Government Bond	12,000,000	2.30%	20/5/2030	15,059,760	0.02%
Japan Government Bond	13,000,000	2.20%	20/3/2024	14,700,790	0.02%
Development Bank of Japan, Inc.	14,000,000	0.82%	20/9/2022	14,479,710	0.02%
Japan Government Bond	13,100,000	1.80%	20/12/2023	14,459,780	0.02%
Japan Finance Organization for Municipalities	13,700,000	0.67%	17/3/2023	14,125,495	0.02%
Japan Finance Corp.	13,000,000	1.30%	17/9/2019	13,205,127	0.02%
Japan Government Bond	12,850,000	0.60%	20/12/2037	13,116,509	0.02%
Japan Government Bond	10,000,000	2.40%	20/11/2031	12,912,400	0.02%
Japan Government Bond	12,000,000	0.60%	20/6/2037	12,294,240	0.02%
Japan Expressway Holding & Debt Repayment Agency	10,000,000	2.42%	20/6/2028	12,145,280	0.01%
Japan Finance Organization for Municipalities	10,000,000	2.29%	25/4/2028	12,012,750	0.01%
Japan Government Bond	8,000,000	1.70%	20/12/2043	9,984,960	0.01%
Development Bank of Japan, Inc.	5,000,000	1.70%	20/9/2022	5,350,835	0.01%
Japan Expressway Holding & Debt Repayment Agency	4,700,000	1.40%	25/12/2018	4,732,040	0.01%
Japan Government Bond	3,750,000	1.80%	20/12/2032	4,578,450	0.01%
Japan Government Bond	3,000,000	2.10%	22/3/2021	3,181,860	0.00%
Japan Government Bond	2,400,000	0.10%	20/9/2027	2,420,112	0.00%
				<b>77,501,206,679</b>	<b>94.65%</b>
<b>Total Bonds</b>				<b>81,447,116,839</b>	<b>99.47%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>				<b>81,447,116,839</b>	<b>99.47%</b>

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) Japanese Yen (¥)	% of Total Net Assets
<b>Financial Derivative Instruments</b>							
<b>Open Hedge Share Class Level Forward Currency Exchange Contracts 0.34% (2017: 0.10%)</b>							
GBP	168,192,033	JPY	(24,302,823,640)	Barclays Bank Plc	3/7/2018	293,846,805	0.35%
GBP	316,509	JPY	(45,772,949)	BNP Paribas	3/7/2018	513,818	0.00%
GBP	350,464	JPY	(51,093,330)	BNP Paribas	3/7/2018	159,108	0.00%
GBP	212,167	JPY	(30,932,394)	BNP Paribas	3/7/2018	95,262	0.00%
GBP	18,466	JPY	(2,668,532)	BNP Paribas	3/7/2018	31,939	0.00%
GBP	676,529	JPY	(98,855,692)	Barclays Bank Plc	2/8/2018	8,704	0.00%
GBP	2,096	JPY	(302,832)	BNP Paribas	3/7/2018	3,676	0.00%
GBP	4,250	JPY	(618,191)	BNP Paribas	3/7/2018	3,267	0.00%
GBP	103	JPY	(14,959)	BNP Paribas	3/7/2018	117	0.00%
GBP	300	JPY	(43,847)	BNP Paribas	3/7/2018	59	0.00%
GBP	288	JPY	(42,034)	BNP Paribas	3/7/2018	10	0.00%
GBP	8	JPY	(1,150)	BNP Paribas	3/7/2018	(11)	(0.00%)
JPY	66,059	GBP	(452)	BNP Paribas	3/7/2018	(17)	(0.00%)
GBP	202	JPY	(29,644)	BNP Paribas	3/7/2018	(42)	(0.00%)
GBP	2,991	JPY	(437,191)	BNP Paribas	2/8/2018	(45)	(0.00%)
GBP	86	JPY	(12,628)	BNP Paribas	3/7/2018	(70)	(0.00%)
GBP	496	JPY	(72,745)	BNP Paribas	3/7/2018	(178)	(0.00%)
JPY	37,248	GBP	(256)	BNP Paribas	3/7/2018	(203)	(0.00%)
GBP	1,602	JPY	(234,934)	BNP Paribas	3/7/2018	(703)	(0.00%)
GBP	1,190	JPY	(175,741)	BNP Paribas	3/7/2018	(1,768)	(0.00%)
GBP	3,301	JPY	(486,000)	BNP Paribas	3/7/2018	(3,233)	(0.00%)

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) Japanese Yen (¥)	% of Total Net Assets
JPY	281,998,632	GBP	(1,928,361)	Brown Brothers Harriman & Co.	3/7/2018	(7,928)	(0.00%)
GBP	1,266,870	JPY	(185,152,857)	BNP Paribas	2/8/2018	(19,084)	(0.00%)
JPY	19,166,352	GBP	(131,812)	JPMorgan Chase Bank	3/7/2018	(110,010)	(0.00%)
GBP	457,127	JPY	(67,195,057)	BNP Paribas	3/7/2018	(344,083)	(0.00%)
JPY	23,670,273,593	GBP	(161,861,859)	Barclays Bank Plc	3/7/2018	(662,194)	(0.00%)
GBP	517,860	JPY	(76,409,884)	BNP Paribas	3/7/2018	(677,211)	(0.00%)
JPY	114,420,450	GBP	(792,255)	UBS	3/7/2018	(1,440,154)	(0.00%)
GBP	161,959,320	JPY	(23,670,273,593)	Barclays Bank Plc	2/8/2018	(2,391,131)	(0.00%)
JPY	774,966,789	GBP	(5,363,552)	BNP Paribas	3/7/2018	(9,407,623)	(0.01%)
<b>Total Financial Derivative Instruments</b>						<b>279,597,077</b>	<b>0.34%</b>
						<b>279,597,077</b>	<b>0.34%</b>
						Fair Value Japanese Yen (¥)	% of Total Net Assets
<b>Other Assets and Liabilities</b>						<b>158,099,815</b>	<b>0.19%</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>						<b>81,884,813,731</b>	<b>100.00%</b>
						Fair Value Japanese Yen (¥)	% of Total Net Assets
<b>Analysis of Total Net Assets</b>							
(a) Transferable securities admitted to an official stock exchange listing						73,511,721,169	89.78%
(b) Transferable securities dealt in on another regulated market						—	0.00%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market						7,935,395,670	9.69%
(d) Financial derivative instruments						279,597,077	0.34%
(e) Other assets and liabilities						158,099,815	0.19%
<b>Total Net Assets (for financial reporting purposes)</b>						<b>81,884,813,731</b>	<b>100.00%</b>

## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Principal Japanese Yen (¥)	Cost Japanese Yen (¥)		Principal Japanese Yen (¥)	Proceeds Japanese Yen (¥)
<b>Purchases</b>			<b>Sales</b>		
Japan Government Bond 0.10% 20/12/2027	2,173,000,000	2,183,750,710	Japan Government Bond 0.10% 20/9/2022	3,300,000,000	3,333,264,000
Japan Government Bond 0.10% 20/3/2023	1,184,650,000	1,196,582,975	Japan Government Bond 0.10% 20/6/2021	2,865,000,000	2,886,851,400
Japan Government Bond 0.10% 15/3/2020	1,000,000,000	1,004,754,000	Japan Government Bond 0.10% 20/12/2027	2,673,000,000	2,692,874,680
Japan Government Bond 0.50% 20/3/2038	968,050,000	963,886,577	Japan Government Bond 0.10% 20/3/2021	2,370,400,000	2,387,411,292
Japan Government Bond 0.60% 20/12/2037	753,850,000	760,358,340	Japan Government Bond 0.10% 20/6/2022	2,354,300,000	2,374,711,781
Japan Government Bond 0.10% 20/12/2022	733,600,000	740,974,440	Japan Government Bond 0.20% 20/6/2019	2,090,000,000	2,097,723,738
Japan Government Bond 0.10% 15/12/2019	730,000,000	733,371,400	Japan Government Bond 0.10% 20/9/2027	2,000,000,000	2,014,620,000
Japan Government Bond 0.10% 20/9/2022	700,000,000	706,684,000	Japan Government Bond 0.10% 20/6/2020	2,000,000,000	2,011,120,000
Japan Government Bond 0.10% 20/3/2028	696,000,000	699,576,580	Japan Government Bond 0.10% 20/9/2021	1,900,000,000	1,913,680,000
Japan Government Bond 0.10% 15/2/2020	650,000,000	653,321,500	Japan Government Bond 1.30% 20/6/2035	1,600,000,000	1,839,593,000
Japan Government Bond 0.10% 15/4/2020	500,000,000	502,275,000	Japan Government Bond 0.10% 20/6/2027	1,700,000,000	1,714,212,000
Japan Government Bond 0.80% 20/3/2047	477,000,000	486,144,090	Japan Government Bond 0.10% 20/3/2026	1,515,000,000	1,529,173,200
Japan Government Bond 0.10% 15/1/2020	480,000,000	482,273,600	Japan Government Bond 0.20% 20/3/2019	1,464,500,000	1,469,303,560
Japan Government Bond 0.10% 20/3/2021	420,400,000	423,429,704	Japan Government Bond 0.80% 20/12/2022	1,386,500,000	1,443,845,640
Japan Government Bond 2.00% 20/3/2052	269,850,000	359,861,166	Japan Government Bond 1.90% 20/9/2042	1,080,000,000	1,385,882,800
Japan Government Bond 0.10% 15/10/2019	350,000,000	351,312,500	Japan Government Bond 0.10% 20/12/2019	1,285,000,000	1,289,484,650
Japan Government Bond 1.30% 20/6/2020	300,000,000	309,390,000	Japan Government Bond 0.10% 15/11/2019	1,225,000,000	1,229,079,250
Japan Government Bond 0.90% 20/3/2057	302,250,000	304,925,015	Japan Government Bond 1.80% 20/12/2031	1,000,000,000	1,216,670,000
Japan Government Bond 1.10% 20/3/2033	250,000,000	280,372,500	Japan Government Bond 0.50% 20/9/2036	1,150,000,000	1,157,958,000
Japan Government Bond 0.10% 20/12/2020	250,000,000	251,747,500	Japan Government Bond 0.10% 15/5/2019	1,150,000,000	1,153,461,500
Japan Government Bond 0.80% 20/12/2047	240,000,000	242,629,450	Japan Government Bond 1.60% 20/12/2033	950,000,000	1,139,107,000
Japan Government Bond 1.20% 20/6/2021	200,000,000	208,314,000	Japan Government Bond 0.60% 20/6/2037	1,100,000,000	1,119,998,000
Japan Government Bond 1.90% 20/9/2042	152,000,000	193,980,980	Japan Government Bond 0.60% 20/12/2037	1,091,000,000	1,111,303,520
Japan Government Bond 2.40% 20/9/2038	140,000,000	190,568,000	Japan Government Bond 0.10% 15/9/2019	1,100,000,000	1,104,180,000
Japan Government Bond 0.90% 20/3/2022	175,000,000	182,171,500	Japan Government Bond 1.20% 20/12/2034	924,000,000	1,050,181,440
Japan Government Bond 1.80% 20/12/2031	150,000,000	181,521,000	Japan Government Bond 1.20% 20/3/2035	923,800,000	1,049,824,796
Japan Government Bond 1.30% 20/6/2035	150,000,000	171,135,000	Japan Government Bond 0.80% 20/3/2047	1,000,000,000	1,026,630,000
			Japan Government Bond 0.10% 20/3/2023	1,009,650,000	1,019,998,912
			Japan Government Bond 1.70% 20/9/2033	830,000,000	1,006,773,400
			Japan Government Bond 0.10% 15/3/2020	1,000,000,000	1,004,100,000
			Japan Government Bond 0.10% 20/3/2027	975,000,000	983,736,000
			Japan Government Bond 0.10% 15/2/2019	950,000,000	952,333,800
			Japan Government Bond 0.10% 20/3/2020	945,350,000	949,178,667
			Japan Government Bond 0.30% 20/12/2025	900,000,000	929,331,000
			Japan Government Bond 1.80% 20/12/2032	742,000,000	907,160,120
			Japan Government Bond 0.40% 20/3/2025	865,000,000	893,311,450
			Japan Government Bond 2.10% 20/3/2030	665,700,000	819,137,193
			Japan Government Bond 0.80% 20/9/2047	800,000,000	810,952,000
			Japan Government Bond 0.40% 20/3/2036	800,000,000	798,952,000
			Japan Government Bond 1.70% 20/12/2032	657,400,000	793,363,468
			Japan Government Bond 2.20% 20/9/2039	587,350,000	781,839,205

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

## Statement of Assets and Liabilities

	Japanese Yen (¥) As at 30 June 2018	Japanese Yen (¥) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	81,447,116,839	141,048,146,986
Financial Derivative Instruments	294,662,765	145,360,458
Cash	438,065,033	634,083,039
Unrealised Appreciation on Spot Currency Contracts	332,138	—
Receivables:		
Interest and Dividends	153,042,675	213,132,166
Capital Shares Sold	3,144,711	1,852,585,012
Investments Sold or Matured	1,284,358,361	1,943,830,013
Futures Margin Cash	1,004,881	8,647
<b>Total Current Assets</b>	<b>83,621,727,403</b>	<b>145,837,146,321</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	15,065,688	3,487,529
Bank Overdraft	—	2,109,456
Payables and Other Liabilities:		
Investments Purchased	269,890,965	3,977,414,564
Income Distribution Payable	—	1,483,126
Capital Shares Redeemed	1,434,503,343	315,881,456
Management Fees Payable	17,453,676	24,337,242
<b>Total Current Liabilities</b>	<b>1,736,913,672</b>	<b>4,324,713,373</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>81,884,813,731</b>	<b>141,512,432,948</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>Institutional JPY Shares (¥)</b>			
Net Assets	54,122,918,810	115,116,446,153	83,140,508,720
Number of Shares Outstanding	3,308,322	7,081,269	5,114,008
<b>Net Asset Value Per Share</b>	<b>16,359.63</b>	<b>16,256.47</b>	<b>16,257.41</b>
<b>Institutional USD Shares (\$)</b>			
JPY (¥) Equivalent	2,502,958,106	567,376	8,991,837,445
Net Assets	22,597,013	5,037	77,093,819
Number of Shares Outstanding	194,333	44	702,588
<b>Net Asset Value Per Share</b>	<b>116.28</b>	<b>114.48</b>	<b>109.73</b>
<b>Investor JPY Shares (¥)</b>			
Net Assets	1,005,688,375	938,704,547	414,764,820
Number of Shares Outstanding	62,027	58,249	25,723
<b>Net Asset Value Per Share</b>	<b>16,213.72</b>	<b>16,115.38</b>	<b>16,124.28</b>
<b>Investor USD Shares (\$)</b>			
JPY (¥) Equivalent	296,307,955	352,081,146	410,996,834
Net Assets	2,675,105	3,125,443	3,523,787
Number of Shares Outstanding	18,292	21,868	25,513
<b>Net Asset Value Per Share</b>	<b>146.24</b>	<b>142.92</b>	<b>138.12</b>
<b>Institutional Plus JPY Shares (¥)</b>			
Net Assets	942,389	936,081	935,369
Number of Shares Outstanding	88	88	88
<b>Net Asset Value Per Share</b>	<b>10,708.97</b>	<b>10,637.28</b>	<b>10,629.19</b>
<b>Institutional Plus JPY Income Shares (¥)</b>			
Net Assets	—	3,090,551,776	3,116,316,579
Number of Shares Outstanding	—	298,500	300,700
<b>Net Asset Value Per Share</b>	<b>—</b>	<b>10,353.61</b>	<b>10,363.54</b>
<b>GBP-Hedged Accumulation Shares (£)</b>			
JPY (¥) Equivalent	23,955,998,096	22,013,145,869	14,275,066,897
Net Assets	163,815,721	144,455,278	99,049,850
Number of Shares Outstanding	1,465,113	1,304,343	897,928
<b>Net Asset Value Per Share</b>	<b>111.81</b>	<b>110.75</b>	<b>110.31</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.  
The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	Japanese Yen (¥) Six Months Ended 30 June 2018	Japanese Yen (¥) Six Months Ended 30 June 2017
<b>Investment Income/(Loss)</b>		
Interest Income	147,152,255	171,996,384
Miscellaneous Income	—	1,165
Net Gain/(Loss) on Financial Instruments	(111,927,149)	(167,553,868)
<b>Total Investment Income/(Loss)</b>	<b>35,225,106</b>	<b>4,443,681</b>
<b>Expenses</b>		
Management Fees	127,233,038	118,260,283
Transaction Fees and Commissions	11,762	5,559
<b>Total Expenses</b>	<b>127,244,800</b>	<b>118,265,842</b>
<b>Finance Costs</b>		
Interest Expense	528,109	270,804
Distribution Paid	—	3,046,119
<b>Total Finance Costs</b>	<b>528,109</b>	<b>3,316,923</b>
<b>Net Investment Income/(Loss)</b>	<b>(92,547,803)</b>	<b>(117,139,084)</b>
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>(92,547,803)</b>	<b>(117,139,084)</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	Japanese Yen (¥) Six Months Ended 30 June 2018	Japanese Yen (¥) Six Months Ended 30 June 2017
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(92,547,803)	(117,139,084)
<b>Capital Transactions</b>		
Subscriptions	13,215,707,606	25,622,072,438
Redemptions	(72,750,779,020)	(14,373,736,151)
Total Capital Transactions <sup>1</sup>	(59,535,071,414)	11,248,336,287
Total Increase/(Decrease) for the Period	(59,627,619,217)	11,131,197,203
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>		
Beginning of Period	141,512,432,948	110,350,426,664
End of Period	<b>81,884,813,731</b>	<b>121,481,623,867</b>

<sup>1</sup> Capital Transactions include income equalisation adjustments as shown in the Statement of Operations.

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

# Vanguard SRI Euro Investment Grade Bond Index Fund

Managed by Vanguard Global Advisers, LLC

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements, except where noted.<sup>1</sup>

### Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays EUR Non-Government Float Adjusted Bond Index, a market-weighted index of euro-denominated investment-grade fixed income securities excluding euro zone treasury and euro zone government-related securities, with maturities greater than 1 year.

### Financial Attributes

	Fund	Bloomberg Barclays <sup>2</sup>
Number of Issues	1,052	3,624
Yield to Maturity	0.7% <sup>3</sup>	0.7%
Average Coupon	1.9%	2.0%
Average Effective Maturity <sup>1</sup>	5.9 years	6.1 years
Average Duration	5.6 years	5.6 years
Average Quality <sup>1</sup>	A1	A1
Ongoing Charges Figure		—
Institutional Shares	0.25%	
Institutional Plus Shares	0.15%	

### Sector Diversification (% of portfolio)

	Fund
Industrials	25.5%
Asset-Backed Security	24.3
Financial Institutions	20.9
Supranational	15.5
Utilities	4.2
Sovereign	3.1
Treasury/Federal	2.9
Agencies	2.6
Local Authority	1.0

### Distribution by Credit Quality<sup>1</sup> (% of portfolio)

Aaa	27.0%
Aa	18.5
A	22.3
Baa	29.7
Not Rated	2.5

### Distribution by Effective Maturity<sup>1</sup> (% of portfolio)

Under 5 Years	49.0%
5–10 Years	37.1
Over 10 Years	13.9

### Investment Focus

Average Maturity		Short	Med.	Long
Credit Quality	Government/ Agency			
	Investment-Grade Corporate			
	Below Investment-Grade			

<sup>1</sup> Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to Financial Statements. For more information about these ratings, see the Glossary.

<sup>2</sup> Bloomberg Barclays EUR Non-Government Float Adjusted Bond Index

<sup>3</sup> Before expenses.



## Performance Summary

The Performance Summary does not form part of the Financial Statements.

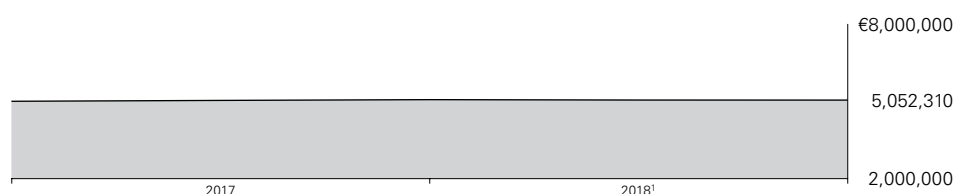
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

**Vanguard SRI Euro Investment Grade Bond Index Fund**  
**Benchmark: Bloomberg Barclays EUR Non-Government Float Adjusted Bond Index**

### Euro-Hedged

#### Cumulative Performance: 18 July 2017–30 June 2018

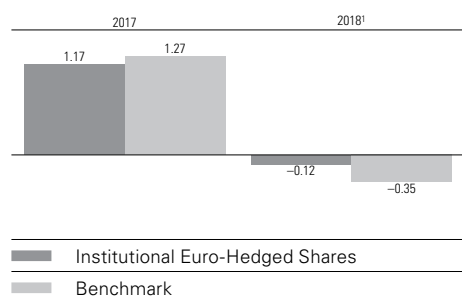
Initial Investment of €5,000,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of €5,000,000 Investment
Institutional Euro-Hedged Shares	-0.12%	1.05%	€5,052,310
Benchmark	-0.35	0.92	5,045,803
Tracking Difference (in percentage points)*	0.23		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a €200,000,000 Investment
Institutional Plus Euro-Hedged Shares	-0.06%	-0.83%	€198,343,108
Benchmark	-0.35	-0.83	198,330,731
Tracking Difference (in percentage points)*	0.29		

#### Total Investment Returns (%): 18 July 2017–30 June 2018



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> 18 July 2017.

# Financial Statements

## Statement of Investments

30 June 2018

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
<b>Bonds 96.77% (2017: 97.91%)</b>					
<b>Australia 2.49% (2017: 2.19%)</b>					
Commonwealth Bank of Australia	300,000	0.38%	24/4/2023	301,095	0.22%
Australia & New Zealand Banking Group Ltd.	150,000	0.38%	19/11/2019	151,370	0.11%
Australia Pacific Airports Melbourne Pty Ltd.	100,000	3.13%	26/9/2023	112,940	0.08%
National Australia Bank Ltd.	100,000	2.25%	6/6/2025	111,232	0.08%
Wesfarmers Ltd.	100,000	2.75%	2/8/2022	109,832	0.08%
Telstra Corp., Ltd.	100,000	3.63%	15/3/2021	109,522	0.08%
Telstra Corp., Ltd.	100,000	2.50%	15/9/2023	109,434	0.08%
National Australia Bank Ltd.	100,000	4.00%	13/7/2020	108,175	0.08%
Optus Finance Pty Ltd.	100,000	3.50%	15/9/2020	107,667	0.08%
Commonwealth Bank of Australia	100,000	4.38%	25/2/2020	107,341	0.08%
SGSP Australia Assets Pty Ltd.	100,000	2.00%	30/6/2022	106,281	0.08%
Scentre Group Trust 1/Scentre Group Trust 2	100,000	1.38%	22/3/2023	103,784	0.08%
Origin Energy Finance Ltd.	100,000	2.88%	11/10/2019	103,549	0.08%
Aurizon Network Pty Ltd.	100,000	2.00%	18/9/2024	103,488	0.08%
AusNet Services Holdings Pty Ltd.	100,000	1.50%	26/2/2027	102,725	0.08%
Australia & New Zealand Banking Group Ltd.	100,000	1.13%	13/5/2020	102,496	0.08%
Westpac Banking Corp.	100,000	0.63%	14/1/2022	101,948	0.08%
Commonwealth Bank of Australia <sup>^</sup>	100,000	2.00%	22/4/2027	101,884	0.08%
National Australia Bank Ltd.	100,000	0.88%	20/1/2022	101,852	0.08%
National Australia Bank Ltd.	100,000	1.25%	18/5/2026	101,742	0.08%
APT Pipelines Ltd.	100,000	2.00%	22/3/2027	101,495	0.08%
Scentre Group Trust 1/Scentre Group Trust 2	100,000	1.75%	11/4/2028	101,395	0.08%
Macquarie Bank Ltd.	100,000	1.00%	16/9/2019	101,272	0.07%
Westpac Banking Corp.	100,000	0.50%	17/5/2024	100,358	0.07%
National Australia Bank Ltd.	100,000	0.88%	19/2/2027	100,276	0.07%
Westpac Banking Corp.	100,000	0.25%	17/1/2022	99,651	0.07%
Transurban Finance Co. Pty Ltd.	100,000	1.75%	29/3/2028	99,437	0.07%
Westpac Banking Corp.	100,000	0.63%	22/11/2024	98,403	0.07%
Commonwealth Bank of Australia	100,000	0.50%	27/7/2026	97,852	0.07%
Australia & New Zealand Banking Group Ltd.	100,000	0.75%	29/9/2026	97,756	0.07%
				<b>3,356,252</b>	<b>2.49%</b>
<b>Austria 1.34% (2017: 0.96%)</b>					
Telekom Finanzmanagement GmbH	100,000	3.50%	4/7/2023	114,288	0.09%
OMV AG	100,000	4.25%	12/10/2021	113,445	0.08%
UniCredit Bank Austria AG	100,000	1.88%	29/10/2020	104,746	0.08%
KA Finanz AG	100,000	1.63%	19/2/2021	104,329	0.08%
JAB Holdings BV	100,000	1.75%	25/5/2023	103,950	0.08%
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG	100,000	1.88%	18/9/2019	102,610	0.08%
Erste Group Bank AG	100,000	0.63%	19/1/2023	102,215	0.08%
Raiffeisen-Landesbank Steiermark AG	100,000	0.63%	20/1/2023	101,933	0.08%
Hypoe NOE Landesbank fuer Niederoesterreich und Wien AG	100,000	0.50%	11/9/2020	101,382	0.08%
Raiffeisen-Landesbank Steiermark AG	100,000	1.38%	11/5/2033	100,890	0.08%
JAB Holdings BV	100,000	2.50%	25/6/2029	100,618	0.07%
Raiffeisenlandesbank Niederoesterreich-Wien AG	100,000	0.88%	24/1/2028	100,272	0.07%
Erste Group Bank AG	100,000	0.63%	17/4/2026	100,042	0.07%
Raiffeisenlandesbank Niederoesterreich-Wien AG	100,000	0.38%	13/9/2024	99,904	0.07%
JAB Holdings BV	100,000	1.75%	25/6/2026	99,776	0.07%
Raiffeisen Bank International AG	100,000	0.25%	5/7/2021	99,525	0.07%
OMV AG	100,000	1.00%	14/12/2026	99,025	0.07%
Raiffeisenlandesbank Niederoesterreich-Wien AG	50,000	1.75%	2/10/2020	52,192	0.04%
				<b>1,801,142</b>	<b>1.34%</b>
<b>Belgium 1.75% (2017: 1.58%)</b>					
Belfius Bank SA	200,000	1.38%	5/6/2020	206,293	0.15%
Anheuser-Busch InBev SA	200,000	0.88%	17/3/2022	204,557	0.15%
Belfius Bank SA	200,000	0.75%	12/9/2022	199,262	0.15%
Anheuser-Busch InBev SA	150,000	2.75%	17/3/2036	157,390	0.12%
Elia System Operator SA	100,000	3.00%	7/4/2029	114,968	0.09%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Argenta Spaarbank NV^	100,000	3.88%	24/5/2026	106,477	0.08%
Anheuser-Busch InBev SA	100,000	1.95%	30/9/2021	106,035	0.08%
Solvay SA	100,000	1.63%	2/12/2022	104,921	0.08%
Anheuser-Busch InBev SA	100,000	1.88%	20/1/2020	103,062	0.08%
KBC Group NV^	100,000	2.38%	25/11/2024	102,737	0.08%
KBC Group NV^	100,000	1.88%	11/3/2027	101,993	0.08%
KBC Bank NV	100,000	0.45%	22/1/2022	101,799	0.08%
Brussels Airport Co. NV	100,000	1.00%	3/5/2024	101,415	0.07%
Anheuser-Busch InBev SA	100,000	0.63%	17/3/2020	101,219	0.07%
BNP Paribas Fortis SA	100,000	0.88%	22/3/2028	100,126	0.07%
KBC Bank NV	100,000	0.75%	24/10/2027	99,637	0.07%
Anheuser-Busch InBev SA	100,000	1.15%	22/1/2027	98,892	0.07%
Anheuser-Busch InBev SA	100,000	1.50%	18/4/2030	97,838	0.07%
Anheuser-Busch InBev SA	100,000	2.00%	23/1/2035	96,173	0.07%
Anheuser-Busch InBev SA	50,000	2.70%	31/3/2026	56,044	0.04%
				<b>2,360,838</b>	<b>1.75%</b>
<b>Bulgaria 0.16% (2017: 0.25%)</b>					
Bulgaria Government International Bond	100,000	3.00%	21/3/2028	112,208	0.08%
Bulgaria Government International Bond	100,000	2.00%	26/3/2022	107,060	0.08%
				<b>219,268</b>	<b>0.16%</b>
<b>Canada 2.20% (2017: 2.19%)</b>					
Province of Ontario Canada	200,000	1.88%	21/5/2024	217,349	0.16%
Province of Ontario Canada	200,000	4.00%	3/12/2019	212,457	0.16%
National Bank of Canada	200,000	0.75%	13/3/2025	202,650	0.15%
Toronto-Dominion Bank	150,000	0.63%	6/6/2025	150,271	0.11%
Province of Ontario Canada	150,000	0.38%	14/6/2024	149,812	0.11%
Province of Quebec Canada	100,000	2.38%	22/1/2024	111,152	0.08%
CDP Financial, Inc.	100,000	3.50%	23/6/2020	106,666	0.08%
Canada Government International Bond	100,000	3.50%	13/1/2020	106,123	0.08%
Province of Quebec Canada	100,000	0.88%	15/1/2025	102,584	0.08%
Bank of Montreal	100,000	0.75%	21/9/2022	102,511	0.08%
Bank of Nova Scotia	100,000	0.75%	17/9/2021	102,428	0.08%
Royal Bank of Canada	100,000	0.50%	16/12/2020	101,530	0.08%
Toronto-Dominion Bank	100,000	0.50%	15/6/2020	101,366	0.08%
Caisse Centrale Desjardins	100,000	0.38%	25/11/2020	101,174	0.08%
Toronto-Dominion Bank	100,000	0.63%	29/7/2019	100,994	0.08%
Province of Quebec Canada	100,000	0.88%	4/5/2027	100,768	0.08%
Canadian Imperial Bank of Commerce	100,000	0.25%	28/1/2020	100,760	0.07%
Province of Alberta Canada	100,000	0.63%	18/4/2025	100,516	0.07%
Bank of Nova Scotia	100,000	0.25%	28/9/2022	100,340	0.07%
Bank of Nova Scotia	100,000	0.38%	6/4/2022	100,095	0.07%
Bank of Montreal	100,000	0.20%	26/1/2023	99,925	0.07%
Bank of Nova Scotia	100,000	0.50%	22/1/2025	99,869	0.07%
Royal Bank of Canada	100,000	0.25%	28/6/2023	99,800	0.07%
Canadian Imperial Bank of Commerce	100,000	0.00%	25/7/2022	99,445	0.07%
Province of Quebec Canada	100,000	0.88%	5/7/2028	99,150	0.07%
				<b>2,969,735</b>	<b>2.20%</b>
<b>Cayman Islands 0.09% (2017: 0.09%)</b>					
IPIC GMTN Ltd.	100,000	5.88%	14/3/2021	114,950	0.09%
				<b>114,950</b>	<b>0.09%</b>
<b>Chile 0.08% (2017: 0.15%)</b>					
Chile Government International Bond	100,000	1.88%	27/5/2030	103,116	0.08%
				<b>103,116</b>	<b>0.08%</b>
<b>China 0.67% (2017: 0.66%)</b>					
CNAC HK Finbridge Co., Ltd.	200,000	1.75%	14/6/2022	200,160	0.15%
Export-Import Bank of China	200,000	0.75%	28/5/2023	199,980	0.15%
State Grid Europe Development 2014 plc	100,000	1.50%	26/1/2022	102,967	0.08%
China Development Bank	100,000	0.50%	1/6/2021	100,361	0.08%
Bank of China Ltd.	100,000	0.75%	12/7/2021	100,089	0.07%
Export-Import Bank of China	100,000	0.25%	2/12/2019	100,051	0.07%
China Development Bank	100,000	0.38%	16/11/2021	99,746	0.07%
				<b>903,354</b>	<b>0.67%</b>

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
<b>Colombia 0.08% (2017: 0.09%)</b>					
Colombia Government International Bond	100,000	3.88%	22/3/2026	113,250	0.08%
				<b>113,250</b>	<b>0.08%</b>
<b>Czech Republic 0.25% (2017: 0.25%)</b>					
Czech Republic International	100,000	3.88%	24/5/2022	114,887	0.09%
CEZ A.S.	100,000	3.00%	5/6/2028	111,049	0.08%
Czech Republic International	100,000	4.13%	18/3/2020	107,547	0.08%
				<b>333,483</b>	<b>0.25%</b>
<b>Denmark 1.10% (2017: 1.09%)</b>					
Danske Bank A/S	200,000	0.13%	14/2/2022	200,770	0.15%
Carlsberg Breweries A/S	100,000	2.50%	28/5/2024	108,954	0.08%
ISS Global A/S	100,000	2.13%	2/12/2024	106,650	0.08%
Danske Bank A/S	100,000	0.38%	8/9/2020	101,257	0.08%
Nykredit Realkredit A/S	100,000	0.75%	14/7/2021	101,244	0.08%
Jyske Bank A/S	100,000	0.63%	14/4/2021	101,158	0.08%
Danske Bank A/S	100,000	0.25%	4/6/2020	100,926	0.08%
Kommunekredit	100,000	0.50%	24/1/2025	100,736	0.08%
Kommunekredit	100,000	0.63%	11/5/2026	100,300	0.07%
BRFkredit A/S	100,000	0.25%	1/7/2023	99,956	0.07%
Orsted	100,000	1.50%	26/11/2029	99,672	0.07%
Danske Bank A/S	100,000	0.88%	22/5/2023	99,448	0.07%
AP Moller-Maersk A/S	100,000	1.75%	16/3/2026	98,126	0.07%
Orsted^	50,000	6.25%	26/6/3013	57,935	0.04%
				<b>1,477,132</b>	<b>1.10%</b>
<b>Finland 1.13% (2017: 1.05%)</b>					
OP Mortgage Bank	200,000	0.25%	13/3/2024	199,430	0.15%
OP Mortgage Bank	200,000	0.05%	22/2/2023	199,162	0.15%
Citycon Treasury BV	100,000	2.38%	16/9/2022	105,761	0.08%
OP Corporate Bank plc	100,000	2.00%	3/3/2021	105,303	0.08%
Sampo OYJ	100,000	1.50%	16/9/2021	103,971	0.08%
Nordea Mortgage Bank plc	100,000	1.38%	15/1/2020	102,560	0.08%
Danske Kiinnitysluottopankki OYJ	100,000	1.63%	27/9/2019	102,398	0.08%
Nordea Mortgage Bank plc	100,000	0.63%	19/10/2022	102,288	0.08%
Nordea Mortgage Bank plc	100,000	0.63%	23/5/2025	100,879	0.07%
Nordea Mortgage Bank plc	100,000	0.13%	17/6/2020	100,732	0.07%
Nordea Mortgage Bank plc	100,000	0.25%	28/2/2023	100,389	0.07%
SP-Mortgage Bank plc	100,000	0.13%	24/10/2022	99,886	0.07%
Nordea Mortgage Bank plc	100,000	0.63%	17/3/2027	99,247	0.07%
				<b>1,522,006</b>	<b>1.13%</b>
<b>France 17.06% (2017: 16.56%)</b>					
BNP Paribas SA	300,000	4.13%	14/1/2022	341,088	0.25%
Credit Mutuel-CIC Home Loan SFH SA	300,000	4.38%	17/3/2021	336,944	0.25%
TOTAL SA^	250,000	2.63%	26/2/2025	249,698	0.19%
Caisse de Refinancement de l'Habitat SA	200,000	4.00%	17/6/2022	232,003	0.17%
AXA SA^	200,000	5.13%	4/7/2043	228,011	0.17%
Caisse de Refinancement de l'Habitat SA	200,000	3.30%	23/9/2022	227,623	0.17%
Total Capital International SA	200,000	2.50%	25/3/2026	224,352	0.17%
BPCE SFH SA	200,000	2.38%	29/11/2023	222,544	0.17%
Caisse de Refinancement de l'Habitat SA	200,000	3.90%	18/1/2021	221,149	0.16%
Cie de Financement Foncier SA	200,000	3.50%	5/11/2020	217,478	0.16%
BPCE SA^	200,000	2.75%	30/11/2027	209,734	0.16%
Societe Generale SFH SA	200,000	1.63%	5/1/2021	209,201	0.16%
GELF Bond Issuer I SA	200,000	1.75%	22/11/2021	208,428	0.15%
Credit Mutuel-CIC Home Loan SFH SA	200,000	1.38%	22/4/2020	206,101	0.15%
Societe Generale SA	200,000	2.63%	27/2/2025	205,504	0.15%
Credit Agricole Home Loan SFH SA	200,000	0.38%	21/10/2021	203,320	0.15%
Cie de Financement Foncier SA	200,000	0.38%	29/10/2020	202,830	0.15%
Sanofi	200,000	1.00%	21/3/2026	202,748	0.15%
BNP Paribas Home Loan SFH SA	200,000	0.25%	2/9/2021	202,350	0.15%
Caisse Francaise de Financement Local	200,000	0.38%	16/9/2019	201,721	0.15%
BPCE SFH SA	200,000	0.38%	21/2/2024	200,527	0.15%
Credit Mutuel-CIC Home Loan SFH SA	200,000	0.63%	2/2/2026	200,284	0.15%
Cie de Saint-Gobain	200,000	0.00%	27/3/2020	199,841	0.15%
BNP Paribas SA	200,000	1.13%	22/11/2023	199,597	0.15%
Legrand SA	200,000	0.50%	9/10/2023	199,262	0.15%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Caisse Francaise de Financement Local	200,000	0.50%	19/1/2026	198,527	0.15%
Caisse Francaise de Financement Local	100,000	5.38%	8/7/2024	129,857	0.10%
Cie de Financement Foncier SA	100,000	4.00%	24/10/2025	124,600	0.09%
Autoroutes du Sud de la France SA	100,000	5.63%	4/7/2022	121,314	0.09%
Caisse de Refinancement de l'Habitat SA	100,000	3.90%	20/10/2023	119,604	0.09%
Cie de Financement Foncier SA	100,000	5.75%	4/10/2021	119,000	0.09%
Societe Generale SCF SA	100,000	4.25%	3/2/2023	118,922	0.09%
BPCE SA	100,000	4.63%	18/7/2023	115,211	0.09%
Bouygues SA	100,000	4.50%	9/2/2022	114,802	0.09%
Credit Agricole Home Loan SFH SA	100,000	4.00%	17/1/2022	114,431	0.09%
BPCE SA	100,000	3.00%	19/7/2024	113,798	0.08%
Banque Federative du Credit Mutuel SA	100,000	3.00%	28/11/2023	112,778	0.08%
Societe Generale SA	100,000	4.75%	2/3/2021	112,440	0.08%
Autoroutes du Sud de la France SA	100,000	2.95%	17/1/2024	112,335	0.08%
BPCE SFH SA	100,000	3.75%	13/9/2021	112,305	0.08%
Caisse de Refinancement de l'Habitat SA	100,000	3.60%	13/9/2021	111,975	0.08%
La Banque Postale Home Loan SFH SA	100,000	2.38%	15/1/2024	111,597	0.08%
Carrefour SA	100,000	3.88%	25/4/2021	110,300	0.08%
Unibail-Rodamco SE	100,000	2.50%	26/2/2024	110,284	0.08%
Air Liquide SA	100,000	2.38%	6/9/2023	110,019	0.08%
Orange SA	100,000	3.88%	14/1/2021	109,689	0.08%
Credit Agricole SA	100,000	3.90%	19/4/2021	109,576	0.08%
BNP Paribas SA	100,000	2.38%	20/5/2024	109,575	0.08%
HSBC SFH France SA	100,000	2.00%	16/10/2023	109,376	0.08%
Credit Agricole SA	100,000	2.38%	20/5/2024	109,237	0.08%
Banque Federative du Credit Mutuel SA	100,000	4.13%	20/7/2020	108,569	0.08%
Engie SA^	100,000	4.75%	10/7/2021	108,500	0.08%
Banque Federative du Credit Mutuel SA	100,000	4.00%	22/10/2020	108,425	0.08%
Credit Agricole Public Sector SCF SA	100,000	1.88%	7/6/2023	108,403	0.08%
Total Capital International SA	100,000	2.13%	15/3/2023	108,268	0.08%
Orange SA^	100,000	5.00%	1/10/2026	108,264	0.08%
Groupama SA^	100,000	7.88%	27/10/2039	107,868	0.08%
Air Liquide Finance SA	100,000	3.89%	9/6/2020	107,850	0.08%
Auchan Holding SADR	100,000	2.25%	6/4/2023	107,736	0.08%
Orange SA^	100,000	4.00%	1/10/2021	107,620	0.08%
TOTAL SA^	100,000	3.88%	18/5/2022	107,555	0.08%
Schneider Electric SE	100,000	2.50%	6/9/2021	107,413	0.08%
Autoroutes du Sud de la France SA	100,000	4.13%	13/4/2020	107,411	0.08%
Credit Agricole Assurances SA^	100,000	4.75%	27/9/2048	107,400	0.08%
AXA SA^	100,000	5.25%	16/4/2040	107,382	0.08%
CIF Euromortgage SA	100,000	3.50%	17/6/2020	107,349	0.08%
CNP Assurances^	100,000	4.50%	10/6/2047	107,000	0.08%
Accor SA	100,000	2.63%	5/2/2021	105,986	0.08%
Credit Agricole SA	100,000	2.38%	27/11/2020	105,764	0.08%
Sanofi	100,000	1.50%	22/9/2025	105,608	0.08%
Sanofi	100,000	4.13%	11/10/2019	105,472	0.08%
Suez	100,000	1.75%	10/9/2025	105,286	0.08%
Engie SA	100,000	3.13%	21/1/2020	105,051	0.08%
BNP Paribas SA	100,000	2.88%	1/10/2026	104,803	0.08%
Sodexo SA	100,000	1.75%	24/1/2022	104,802	0.08%
SCOR SE^	100,000	3.63%	27/5/2048	104,750	0.08%
La Banque Postale Home Loan SFH SA	100,000	1.88%	11/9/2020	104,734	0.08%
APRR SA	100,000	1.50%	15/1/2024	104,680	0.08%
Banque Federative du Credit Mutuel SA	100,000	1.63%	19/1/2026	104,376	0.08%
Essilor International Cie Generale d'Optique SA	100,000	1.75%	9/4/2021	104,290	0.08%
Total Capital International SA	100,000	1.38%	19/3/2025	104,230	0.08%
Caisse Francaise de Financement Local	100,000	1.50%	13/1/2031	104,202	0.08%
Caisse Francaise de Financement Local	100,000	1.75%	16/7/2020	104,144	0.08%
BNP Paribas SA^	100,000	2.88%	20/3/2026	104,128	0.08%
Total Capital Canada Ltd.	100,000	1.88%	9/7/2020	103,975	0.08%
Sanofi	100,000	1.13%	10/3/2022	103,512	0.08%
Societe Generale SFH SA	100,000	1.75%	5/3/2020	103,473	0.08%
BNP Paribas Home Loan SFH SA	100,000	1.38%	17/6/2020	103,272	0.08%
Air Liquide Finance SA	100,000	1.25%	3/6/2025	103,264	0.08%
Pernod Ricard SA	100,000	1.50%	18/5/2026	103,159	0.08%
Eutelsat SA	100,000	2.63%	13/1/2020	103,121	0.08%
HSBC France SA	100,000	1.88%	16/1/2020	103,104	0.08%
TDF Infrastructure SAS	100,000	2.50%	7/4/2026	102,971	0.08%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
RCI Banque SA	100,000	1.38%	17/11/2020	102,956	0.08%
BNP Paribas SA	100,000	1.13%	15/1/2023	102,911	0.08%
BPCE SFH SA	100,000	1.50%	30/1/2020	102,862	0.08%
Cie de Financement Foncier SA	100,000	1.00%	2/2/2026	102,759	0.08%
Publicis Groupe SA	100,000	1.13%	16/12/2021	102,669	0.08%
BNP Paribas SA	100,000	2.38%	17/2/2025	102,367	0.08%
Banque Federative du Credit Mutuel SA	100,000	1.25%	14/1/2025	102,315	0.08%
Arkea Home Loans SFH SA	100,000	0.63%	30/9/2022	102,259	0.08%
AXA SA^	100,000	3.88%	8/10/2025	102,240	0.08%
Caisse de Refinancement de l'Habitat SA	100,000	1.38%	25/10/2019	102,204	0.08%
Kering SA	100,000	0.88%	28/3/2022	102,072	0.08%
Klepierre SA	100,000	1.00%	17/4/2023	102,069	0.08%
CNP Assurances^	100,000	4.00%	18/11/2024	101,921	0.08%
LVMH Moet Hennessy Louis Vuitton SE	100,000	1.25%	4/11/2019	101,900	0.08%
Societe Generale SA	100,000	0.75%	19/2/2021	101,876	0.08%
Covivio	100,000	1.88%	20/5/2026	101,868	0.08%
Caisse Francaise de Financement Local	100,000	0.50%	13/4/2022	101,852	0.08%
Credit Agricole Home Loan SFH SA	100,000	1.25%	24/3/2031	101,757	0.08%
Unibail-Rodamco SE	100,000	1.38%	9/3/2026	101,735	0.08%
RCI Banque SA	100,000	1.38%	8/3/2024	101,489	0.08%
Credit Agricole SA	100,000	1.25%	14/4/2026	101,466	0.08%
Credit Agricole SA	100,000	2.63%	17/3/2027	101,431	0.08%
Vivendi SA	100,000	0.75%	26/5/2021	101,384	0.08%
Veolia Environnement SA	100,000	0.67%	30/3/2022	101,346	0.08%
Danone SA	100,000	1.00%	26/3/2025	101,220	0.08%
Credit Agricole Home Loan SFH SA	100,000	0.38%	24/3/2023	101,119	0.08%
LVMH Moet Hennessy Louis Vuitton SE	100,000	0.75%	26/5/2024	101,074	0.08%
Orange SA	100,000	0.75%	11/9/2023	101,050	0.08%
Sanofi	100,000	0.50%	21/3/2023	101,029	0.08%
Suez^	100,000	2.50%	30/3/2022	100,875	0.08%
Cie de Financement Foncier SA	100,000	0.25%	16/3/2022	100,865	0.08%
Cie de Financement Foncier SA	100,000	0.38%	17/9/2019	100,854	0.08%
Suez	100,000	1.00%	3/4/2025	100,699	0.08%
Sodexo SA	100,000	1.13%	22/5/2025	100,696	0.07%
AXA Bank Europe SCF	100,000	1.38%	18/4/2033	100,688	0.07%
Sanofi	100,000	0.63%	5/4/2024	100,662	0.07%
Unibail-Rodamco SE	100,000	1.13%	15/9/2025	100,532	0.07%
Danone SA	100,000	0.17%	3/11/2020	100,522	0.07%
Cie de Financement Foncier SA	100,000	0.75%	29/5/2026	100,464	0.07%
La Banque Postale Home Loan SFH SA	100,000	0.88%	7/2/2028	100,389	0.07%
AXA Bank Europe SCF	100,000	0.13%	14/3/2022	100,377	0.07%
Caisse Francaise de Financement Local	100,000	0.75%	11/1/2027	100,281	0.07%
Cie de Financement Foncier SA	100,000	0.33%	12/9/2023	100,257	0.07%
Cie de Financement Foncier SA	100,000	0.25%	11/4/2023	100,230	0.07%
Arkema SA	100,000	1.50%	20/4/2027	100,202	0.07%
Sanofi	100,000	1.38%	21/3/2030	100,171	0.07%
RCI Banque SA	100,000	0.75%	26/9/2022	100,073	0.07%
Caisse Francaise de Financement Local	100,000	1.25%	11/5/2032	100,035	0.07%
Schneider Electric SE	100,000	0.88%	11/3/2025	99,949	0.07%
Credit Agricole Home Loan SFH SA	100,000	0.38%	30/9/2024	99,946	0.07%
Bouygues SA	100,000	1.38%	7/6/2027	99,900	0.07%
Credit Agricole Home Loan SFH SA	100,000	0.75%	5/5/2027	99,865	0.07%
Imerys SA	100,000	1.50%	15/1/2027	99,705	0.07%
Engie SA	100,000	1.38%	28/2/2029	99,632	0.07%
BNP Paribas SA	100,000	1.50%	17/11/2025	99,617	0.07%
Engie SA	100,000	0.38%	28/2/2023	99,590	0.07%
BNP Paribas Home Loan SFH SA	100,000	0.38%	7/5/2025	99,589	0.07%
Cie de Financement Foncier SA	100,000	0.38%	11/12/2024	99,585	0.07%
Capgemini SE	100,000	1.00%	18/10/2024	99,528	0.07%
Arkea Home Loans SFH SA	100,000	0.75%	5/10/2027	99,492	0.07%
Vivendi SA	100,000	0.88%	18/9/2024	99,478	0.07%
Engie SA	100,000	2.00%	28/9/2037	99,398	0.07%
Valeo SA	100,000	0.63%	11/1/2023	99,396	0.07%
Total Capital International SA	100,000	0.25%	12/7/2023	99,358	0.07%
Credit Agricole SA	100,000	1.38%	13/3/2025	99,279	0.07%
Credit Mutuel Arkea SA	100,000	3.50%	9/2/2029	99,232	0.07%
Credit Agricole Home Loan SFH SA	100,000	0.50%	19/2/2026	99,200	0.07%
Caisse Francaise de Financement Local	100,000	0.38%	23/6/2025	99,101	0.07%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
RCI Banque SA	100,000	1.63%	26/5/2026	99,100	0.07%
Orange SA	100,000	1.38%	20/3/2028	99,080	0.07%
Cie Financiere et Industrielle des Autoroutes SA	100,000	1.13%	13/10/2027	98,874	0.07%
BPCE SA	100,000	0.38%	5/10/2023	98,853	0.07%
Renault SA	100,000	1.00%	18/4/2024	98,840	0.07%
Carrefour SA	100,000	0.75%	26/4/2024	98,693	0.07%
Cie de Financement Foncier SA	100,000	0.75%	11/1/2028	98,682	0.07%
Banque Federative du Credit Mutuel SA	100,000	2.50%	25/5/2028	98,672	0.07%
Danone SA	100,000	1.21%	3/11/2028	98,642	0.07%
Infra Park SAS	100,000	1.63%	19/4/2028	98,595	0.07%
Unibail-Rodamco SE	100,000	2.00%	28/4/2036	98,560	0.07%
Veolia Environnement SA	100,000	0.31%	4/10/2023	98,521	0.07%
ICADE	100,000	1.13%	17/11/2025	98,456	0.07%
Holding d'Infrastructures de Transport SAS	100,000	0.63%	27/3/2023	98,060	0.07%
Unibail-Rodamco SE^	100,000	2.13%	25/10/2023	97,750	0.07%
APRR SA	100,000	1.50%	17/1/2033	97,533	0.07%
Gecina SA	100,000	1.38%	26/1/2028	97,438	0.07%
BNP Paribas SA	100,000	1.50%	23/5/2028	96,714	0.07%
Orange SA	100,000	1.38%	16/1/2030	96,386	0.07%
Societe Generale SA^	100,000	1.38%	23/2/2028	96,279	0.07%
Danone SA^	100,000	1.75%	23/6/2023	96,072	0.07%
Cie de Financement Foncier SA	100,000	0.23%	14/9/2026	95,958	0.07%
AXA SA^	100,000	3.25%	28/5/2049	95,940	0.07%
BNP Paribas SA	100,000	1.13%	11/6/2026	95,893	0.07%
Engie SA^	100,000	1.38%	16/4/2023	93,633	0.07%
Banque Federative du Credit Mutuel SA	100,000	1.63%	15/11/2027	92,678	0.07%
Credit Agricole Assurances SA^	100,000	2.63%	29/1/2048	90,120	0.07%
Orange SA	50,000	8.13%	28/1/2033	88,699	0.07%
Veolia Environnement SA	50,000	6.13%	25/11/2033	79,450	0.06%
Cie de Financement Foncier SA	50,000	3.88%	25/4/2055	73,684	0.05%
Societe Generale SCF SA	50,000	4.13%	15/2/2022	57,566	0.04%
Veolia Environnement SA	50,000	4.38%	11/12/2020	55,275	0.04%
BNP Paribas Public Sector SCF SA	50,000	3.75%	26/2/2020	53,372	0.04%
Engie Alliance GIE	40,000	5.75%	24/6/2023	50,421	0.04%
				<b>22,976,461</b>	<b>17.06%</b>
<b>Germany 10.30% (2017: 11.13%)</b>					
Bundesrepublik Deutschland Bundesanleihe	440,000	0.50%	15/2/2025	456,324	0.34%
Vonovia Finance BV	200,000	1.63%	15/12/2020	207,420	0.15%
Deutsche Bank AG	200,000	1.38%	7/9/2020	207,057	0.15%
Daimler AG	200,000	0.88%	12/1/2021	203,881	0.15%
BMW Finance NV	200,000	1.63%	17/7/2019	203,720	0.15%
Landesbank Hessen-Thueringen Girozentrale	200,000	0.00%	23/11/2020	201,423	0.15%
Deutsche Telekom International Finance BV	200,000	0.25%	19/4/2021	200,820	0.15%
Deutsche Bank AG	200,000	1.50%	20/1/2022	198,604	0.15%
Evonik Finance BV	150,000	0.00%	8/3/2021	149,632	0.11%
Commerzbank AG	140,000	0.88%	18/4/2028	141,061	0.10%
innogy Finance BV	130,000	1.88%	30/1/2020	133,694	0.10%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen^	100,000	6.25%	26/5/2042	118,995	0.09%
Allianz SE^	100,000	5.63%	17/10/2042	116,666	0.09%
Muenchener Hypothekenbank eG	100,000	2.50%	4/7/2028	116,072	0.09%
Deutsche Telekom International Finance BV	100,000	4.25%	13/7/2022	115,300	0.09%
Vier Gas Transport GmbH	100,000	3.13%	10/7/2023	113,012	0.08%
Allianz Finance II BV^	100,000	5.75%	8/7/2041	112,925	0.08%
Talanx AG	100,000	3.13%	13/2/2023	112,645	0.08%
Allianz SE^	100,000	4.75%	24/10/2166	111,152	0.08%
E.ON International Finance BV	100,000	5.75%	7/5/2020	110,743	0.08%
DB Privat- und Firmenkundenbank AG	100,000	3.63%	15/2/2021	110,076	0.08%
Commerzbank AG	100,000	2.00%	27/11/2023	109,616	0.08%
UniCredit Bank AG	100,000	1.88%	9/4/2024	109,327	0.08%
Landesbank Hessen-Thueringen Girozentrale	100,000	1.88%	26/6/2023	108,738	0.08%
Bayerische Landesbank	100,000	1.75%	8/4/2024	108,643	0.08%
Daimler AG	100,000	2.38%	12/9/2022	108,050	0.08%
BASF SE	100,000	2.00%	5/12/2022	107,969	0.08%
Deutsche Boerse AG	100,000	1.63%	8/10/2025	107,946	0.08%
Robert Bosch GmbH	100,000	1.75%	8/7/2024	107,789	0.08%
Bertelsmann SE & Co. KGaA	100,000	1.75%	14/10/2024	105,974	0.08%
Commerzbank AG	100,000	4.00%	23/3/2026	105,705	0.08%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Eurogrid GmbH	100,000	1.88%	10/6/2025	105,524	0.08%
O2 Telefonica Deutschland Finanzierungs GmbH	100,000	2.38%	10/2/2021	105,030	0.08%
SAP SE	100,000	1.13%	20/2/2023	104,243	0.08%
Allianz SE^	100,000	3.38%	18/9/2024	104,158	0.08%
Deutsche Hypothekenbank AG	100,000	1.38%	10/6/2020	103,303	0.08%
Fresenius Finance Ireland plc	100,000	2.13%	1/2/2027	103,257	0.08%
Deutsche Genossenschafts-Hypothekenbank AG	100,000	0.88%	21/7/2021	103,218	0.08%
SAP SE	100,000	2.13%	13/11/2019	103,090	0.08%
UniCredit Bank AG	100,000	0.75%	24/7/2023	103,022	0.08%
Commerzbank AG	100,000	0.88%	8/9/2025	102,944	0.08%
Siemens Financieringsmaatschappij NV	100,000	1.50%	10/3/2020	102,854	0.08%
Bayer AG^	100,000	3.00%	1/7/2075	102,800	0.08%
WL BANK AG Westfaelische Landschaft Bodenkreditbank	100,000	1.13%	29/5/2020	102,768	0.08%
Norddeutsche Landesbank Girozentrale	100,000	1.50%	5/12/2019	102,633	0.08%
Deutsche Bank AG	100,000	2.38%	11/1/2023	102,186	0.08%
Landesbank Baden-Wuerttemberg	100,000	0.50%	4/8/2022	102,143	0.08%
Deutsche Genossenschafts-Hypothekenbank AG	100,000	0.63%	5/6/2024	102,042	0.08%
BMW Finance NV	100,000	0.88%	17/11/2020	102,012	0.08%
Deutsche Post AG	100,000	1.25%	1/4/2026	101,872	0.08%
Muenchener Hypothekenbank eG	100,000	0.38%	10/11/2021	101,735	0.08%
Deutsche Bank SA Espanola	100,000	0.63%	15/12/2021	101,671	0.08%
UniCredit Bank AG	100,000	0.63%	12/2/2025	101,515	0.08%
Fresenius Finance Ireland plc	100,000	0.88%	31/1/2022	101,451	0.08%
SAP SE	100,000	1.38%	13/3/2030	101,428	0.08%
DVB Bank SE	100,000	1.25%	22/4/2020	101,352	0.08%
BMW US Capital LLC	100,000	0.63%	20/4/2022	101,305	0.08%
Commerzbank AG	100,000	0.25%	26/1/2022	101,185	0.08%
Landesbank Baden-Wuerttemberg	100,000	0.25%	21/7/2020	101,163	0.08%
Dexia Kommunalbank Deutschland GmbH	100,000	0.38%	3/3/2022	101,103	0.08%
Deutsche Bank AG	100,000	0.63%	21/8/2025	101,026	0.08%
Deutsche Kreditbank AG	100,000	0.63%	8/6/2021	100,961	0.08%
Berlin Hyp AG	100,000	0.13%	22/10/2020	100,940	0.08%
Deutsche Post AG	100,000	0.38%	1/4/2021	100,935	0.08%
Deutsche Pfandbriefbank AG	100,000	0.20%	1/3/2022	100,932	0.08%
Commerzbank AG	100,000	0.38%	30/9/2019	100,904	0.08%
Landesbank Baden-Wuerttemberg	100,000	0.13%	21/2/2022	100,819	0.08%
HeidelbergCement Finance Luxembourg SA	100,000	0.50%	18/1/2021	100,816	0.08%
Berlin Hyp AG	100,000	0.25%	22/2/2023	100,807	0.07%
Vonovia Finance BV	100,000	1.50%	31/3/2025	100,719	0.07%
HeidelbergCement Finance Luxembourg SA	100,000	1.63%	7/4/2026	100,700	0.07%
WL BANK AG Westfaelische Landschaft Bodenkreditbank	100,000	0.20%	24/3/2023	100,581	0.07%
Deutsche Genossenschafts-Hypothekenbank AG	100,000	0.75%	30/6/2027	100,504	0.07%
Landesbank Hessen-Thueringen Girozentrale	100,000	0.13%	21/11/2022	100,445	0.07%
Deutsche Bank AG	100,000	0.25%	15/5/2023	100,415	0.07%
HSH Nordbank AG	100,000	0.10%	20/7/2020	100,412	0.07%
BASF SE	100,000	0.88%	22/5/2025	100,400	0.07%
Muenchener Hypothekenbank eG	100,000	0.63%	23/10/2026	100,337	0.07%
Allianz Finance II BV	100,000	0.00%	21/4/2020	100,231	0.07%
Santander Consumer Bank AG	100,000	0.75%	17/10/2022	100,076	0.07%
Deutsche Pfandbriefbank AG	100,000	0.05%	5/9/2022	100,064	0.07%
E.ON SE	100,000	1.63%	22/5/2029	100,052	0.07%
Daimler International Finance BV	100,000	0.20%	13/9/2021	100,010	0.07%
Berlin Hyp AG	100,000	0.50%	26/9/2023	99,990	0.07%
HSH Nordbank AG	100,000	0.38%	27/4/2023	99,928	0.07%
Norddeutsche Landesbank Girozentrale	100,000	0.75%	18/1/2028	99,696	0.07%
Deutsche Telekom International Finance BV	100,000	1.50%	3/4/2028	99,661	0.07%
BMW Finance NV	100,000	0.75%	12/7/2024	99,644	0.07%
Bayer AG^	100,000	2.38%	2/4/2075	99,622	0.07%
Deutsche Hypothekenbank AG	100,000	0.13%	23/11/2023	99,603	0.07%
DVB Bank SE	100,000	1.00%	25/4/2022	99,582	0.07%
innogy Finance BV	100,000	1.00%	13/4/2025	99,555	0.07%
WL BANK AG Westfaelische Landschaft Bodenkreditbank	100,000	0.63%	30/8/2027	99,434	0.07%
Vonovia Finance BV	100,000	0.88%	3/7/2023	99,350	0.07%
Daimler International Finance BV	100,000	0.25%	11/5/2022	99,312	0.07%
Vonovia Finance BV	100,000	1.50%	22/3/2026	99,305	0.07%
BMW Finance NV	100,000	1.13%	22/5/2026	99,287	0.07%
Deutsche Telekom International Finance BV	100,000	1.13%	22/5/2026	99,130	0.07%
BMW Finance NV	100,000	0.38%	10/7/2023	98,910	0.07%



	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Aroundtown SA	100,000	2.00%	2/11/2026	98,740	0.07%
HeidelbergCement Finance Luxembourg SA	100,000	1.75%	24/4/2028	98,726	0.07%
Deutsche Kreditbank AG	100,000	0.50%	19/3/2027	98,508	0.07%
Merck KGaA^	96,000	2.63%	12/12/2074	98,482	0.07%
Allianz Finance II BV	100,000	0.88%	6/12/2027	98,410	0.07%
Brenntag Finance BV	100,000	1.13%	27/9/2025	98,272	0.07%
Linde Finance BV	100,000	1.00%	20/4/2028	98,126	0.07%
Daimler AG	100,000	0.85%	28/2/2025	98,047	0.07%
BMW US Capital LLC	100,000	1.00%	20/4/2027	98,018	0.07%
Commerzbank AG	100,000	0.50%	13/9/2023	97,328	0.07%
Daimler AG	100,000	1.38%	11/5/2028	97,218	0.07%
Norddeutsche Landesbank Girozentrale	100,000	0.25%	28/10/2026	97,034	0.07%
BASF SE	100,000	0.88%	15/11/2027	97,030	0.07%
Vonovia Finance BV	100,000	1.50%	14/1/2028	96,310	0.07%
Grand City Properties SA	100,000	1.50%	22/2/2027	96,040	0.07%
Aroundtown SA	100,000	1.00%	7/1/2025	95,706	0.07%
Aroundtown SA	100,000	1.63%	31/1/2028	93,220	0.07%
Deutsche Bank AG	100,000	1.13%	17/3/2025	92,385	0.07%
innogy Finance BV	90,000	1.50%	31/7/2029	87,294	0.06%
Bundesrepublik Deutschland Bundesanleihe	70,000	1.25%	15/8/2048	74,088	0.06%
Bayer AG	50,000	1.88%	25/1/2021	52,025	0.04%
Commerzbank AG	50,000	1.50%	21/9/2022	52,008	0.04%
Daimler AG	50,000	2.00%	7/4/2020	51,774	0.04%
Deutsche Telekom International Finance BV	30,000	7.50%	24/1/2033	50,512	0.04%
Deutsche Telekom International Finance BV	50,000	0.88%	30/1/2024	50,362	0.04%
BASF Finance Europe NV	50,000	0.00%	10/11/2020	50,055	0.04%
Deutsche Bank AG	50,000	0.25%	8/3/2024	49,910	0.04%
LANXESS AG	50,000	1.13%	16/5/2025	49,078	0.04%
Daimler AG	50,000	2.13%	3/7/2037	48,178	0.04%
Bayerische Landesbank	40,000	1.00%	9/7/2021	41,451	0.03%
HSH Nordbank AG	30,000	0.63%	17/7/2019	30,235	0.02%
Fresenius Finance Ireland plc	20,000	1.50%	30/1/2024	20,464	0.02%
Bayer Capital Corp. BV	10,000	1.25%	13/11/2023	10,326	0.01%
Deutsche Hypothekbank AG	10,000	0.63%	29/7/2019	10,105	0.01%
				<b>13,874,546</b>	<b>10.30%</b>
<b>Hong Kong 0.22% (2017: 0.22%)</b>					
CK Hutchison Finance 16 Ltd.	200,000	1.25%	6/4/2023	204,092	0.15%
CK Hutchison Europe Finance 18 Ltd.	100,000	2.00%	13/4/2030	98,860	0.07%
				<b>302,952</b>	<b>0.22%</b>
<b>India 0.08% (2017: 0.08%)</b>					
ONGC Videsh Ltd.	100,000	2.75%	15/7/2021	105,432	0.08%
				<b>105,432</b>	<b>0.08%</b>
<b>Indonesia 0.16% (2017: 0.16%)</b>					
Indonesia Government International Bond	100,000	3.75%	14/6/2028	110,372	0.08%
Indonesia Government International Bond	100,000	2.15%	18/7/2024	100,690	0.08%
				<b>211,062</b>	<b>0.16%</b>
<b>Ireland 0.46% (2017: 0.30%)</b>					
CRH Funding BV	100,000	1.88%	9/1/2024	105,345	0.08%
CRH Finance Germany GmbH	100,000	1.75%	16/7/2021	104,146	0.08%
AIB Mortgage Bank	100,000	0.88%	4/2/2023	103,398	0.08%
Allied Irish Banks plc	100,000	1.38%	16/3/2020	102,228	0.08%
Bank of Ireland Mortgage Bank	100,000	0.50%	20/1/2020	101,182	0.07%
Bank of Ireland Mortgage Bank	100,000	0.63%	14/3/2025	100,831	0.07%
				<b>617,130</b>	<b>0.46%</b>
<b>Israel 0.16% (2017: 0.22%)</b>					
Israel Government International Bond	100,000	2.88%	29/1/2024	111,144	0.08%
Israel Government International Bond	100,000	1.50%	18/1/2027	101,758	0.08%
				<b>212,902</b>	<b>0.16%</b>
<b>Italy 3.66% (2017: 4.24%)</b>					
Intesa Sanpaolo SpA	300,000	0.63%	23/3/2023	299,801	0.22%
Enel SpA	200,000	5.25%	20/5/2024	246,694	0.18%
UniCredit SpA	200,000	2.00%	4/3/2023	203,604	0.15%
Intesa Sanpaolo SpA	200,000	1.13%	14/1/2020	201,031	0.15%
Unione di Banche Italiane SpA	200,000	1.13%	4/10/2027	194,067	0.14%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Credit Agricole Cariparma SpA	200,000	0.25%	30/9/2024	191,077	0.14%
Assicurazioni Generali SpA^	100,000	7.75%	12/12/2042	116,677	0.09%
Enel SpA	90,000	5.63%	21/6/2027	116,654	0.09%
UniCredit SpA	100,000	4.38%	31/1/2022	114,037	0.09%
Intesa Sanpaolo SpA	100,000	3.63%	5/12/2022	113,383	0.08%
Banca Monte dei Paschi di Siena SpA	100,000	2.88%	16/7/2024	109,371	0.08%
Enel Finance International NV	100,000	4.88%	11/3/2020	108,199	0.08%
Intesa Sanpaolo SpA	100,000	3.50%	17/1/2022	107,291	0.08%
Aeroporti di Roma SpA	100,000	3.25%	20/2/2021	107,264	0.08%
Autostrade per l'Italia SpA	100,000	2.88%	26/2/2021	106,675	0.08%
Assicurazioni Generali SpA^	100,000	5.50%	27/10/2047	105,750	0.08%
UniCredit SpA	100,000	2.75%	31/1/2020	104,046	0.08%
Assicurazioni Generali SpA	100,000	4.13%	4/5/2026	104,045	0.08%
Intesa Sanpaolo SpA	100,000	2.00%	18/6/2021	102,650	0.08%
FCA Bank SpA	100,000	1.38%	17/4/2020	101,339	0.08%
Credito Emiliano SpA	100,000	0.88%	5/11/2021	101,260	0.08%
Terna Rete Elettrica Nazionale SpA	100,000	0.88%	2/2/2022	100,927	0.08%
Mediobanca Banca di Credito Finanziario SpA	100,000	1.38%	10/11/2025	100,800	0.08%
Credit Agricole Cariparma SpA	100,000	0.88%	16/6/2023	100,617	0.08%
Banca Popolare di Milano Scarl	100,000	0.88%	14/9/2022	100,564	0.07%
BPER Banca	100,000	0.50%	22/7/2020	100,539	0.07%
Banco di Desio e della Brianza SpA	100,000	0.88%	12/9/2024	99,933	0.07%
Snam SpA	100,000	0.00%	25/10/2020	99,528	0.07%
Italgas SpA	100,000	1.13%	14/3/2024	99,325	0.07%
FCA Bank SpA	100,000	0.25%	12/10/2020	99,301	0.07%
Snam SpA	100,000	1.25%	25/1/2025	98,986	0.07%
Atlantia SpA	100,000	1.63%	3/2/2025	98,845	0.07%
Unione di Banche Italiane SpA	100,000	0.50%	15/7/2024	97,210	0.07%
2i Rete Gas SpA	100,000	1.61%	31/10/2027	96,489	0.07%
Mediobanca Banca di Credito Finanziario SpA	100,000	1.25%	24/11/2029	94,669	0.07%
Enel Finance International NV	100,000	1.13%	16/9/2026	94,554	0.07%
Autostrade per l'Italia SpA	100,000	1.88%	26/9/2029	94,467	0.07%
Enel SpA^	100,000	2.50%	24/11/2078	94,230	0.07%
Unione di Banche Italiane SpA	100,000	0.75%	17/10/2022	93,879	0.07%
Intesa Sanpaolo SpA	100,000	1.75%	20/3/2028	89,925	0.07%
Terna Rete Elettrica Nazionale SpA	50,000	4.90%	28/10/2024	61,930	0.05%
Terna Rete Elettrica Nazionale SpA	50,000	4.88%	3/10/2019	52,996	0.04%
				<b>4,924,629</b>	<b>3.66%</b>
<b>Japan 0.53% (2017: 0.67%)</b>					
American Honda Finance Corp.	100,000	1.38%	10/11/2022	104,100	0.08%
Toyota Motor Credit Corp.	100,000	1.80%	23/7/2020	103,867	0.08%
Nomura Europe Finance NV	100,000	1.50%	12/5/2021	103,538	0.08%
Sumitomo Mitsui Financial Group, Inc.	100,000	1.55%	15/6/2026	102,306	0.08%
MUFG Bank Ltd.	100,000	0.88%	11/3/2022	101,533	0.07%
Asahi Group Holdings Ltd.	100,000	0.32%	19/9/2021	100,001	0.07%
Sumitomo Mitsui Financial Group, Inc.	100,000	0.93%	11/10/2024	99,885	0.07%
				<b>715,230</b>	<b>0.53%</b>
<b>Luxembourg 0.31% (2017: 0.31%)</b>					
SES SA	100,000	4.75%	11/3/2021	112,067	0.08%
SES SA	100,000	4.63%	9/3/2020	107,714	0.08%
Richemont International Holding SA	100,000	2.00%	26/3/2038	100,509	0.08%
NORD/LB Luxembourg SA Covered Bond Bank	100,000	0.38%	15/6/2023	99,967	0.07%
				<b>420,257</b>	<b>0.31%</b>
<b>Mexico 0.57% (2017: 0.60%)</b>					
Mexico Government International Bond	200,000	1.75%	17/4/2028	191,850	0.14%
America Movil SAB de CV	100,000	4.75%	28/6/2022	116,460	0.09%
Mexico Government International Bond	100,000	3.63%	9/4/2029	111,889	0.08%
America Movil SAB de CV	100,000	4.13%	25/10/2019	105,352	0.08%
Mexico Government International Bond	100,000	1.63%	6/3/2024	99,995	0.07%
Mexico Government International Bond	100,000	3.00%	6/3/2045	93,460	0.07%
Mexico Government International Bond	50,000	5.50%	17/2/2020	54,387	0.04%
				<b>773,393</b>	<b>0.57%</b>
<b>Morocco 0.08% (2017: 0.08%)</b>					
Morocco Government International Bond	100,000	3.50%	19/6/2024	109,003	0.08%
				<b>109,003</b>	<b>0.08%</b>

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<b>Netherlands 4.44% (2017: 4.65%)</b>					
ING Bank NV	200,000	3.63%	31/8/2021	223,829	0.17%
ABN AMRO Bank NV	200,000	2.13%	26/11/2020	210,169	0.16%
Cooperatieve Rabobank UA	200,000	1.38%	3/2/2027	208,952	0.16%
ABN AMRO Bank NV	200,000	1.45%	12/4/2038	199,772	0.15%
Cooperatieve Rabobank UA	150,000	2.38%	22/5/2023	164,148	0.12%
Delta Lloyd Levensverzekering NV^	100,000	9.00%	29/8/2042	126,205	0.09%
Cooperatieve Rabobank UA	100,000	4.75%	6/6/2022	117,619	0.09%
ABN AMRO Bank NV	100,000	4.13%	28/3/2022	114,244	0.09%
Koninklijke KPN NV	100,000	4.25%	1/3/2022	113,809	0.08%
Cooperatieve Rabobank UA	100,000	4.00%	11/1/2022	113,432	0.08%
Cooperatieve Rabobank UA	100,000	4.13%	14/9/2022	112,879	0.08%
Cooperatieve Rabobank UA	100,000	4.38%	7/6/2021	112,666	0.08%
ABN AMRO Bank NV	100,000	3.50%	18/1/2022	112,642	0.08%
ABN AMRO Bank NV	100,000	2.38%	23/1/2024	111,680	0.08%
Cooperatieve Rabobank UA	100,000	4.13%	12/1/2021	110,443	0.08%
Akzo Nobel Sweden Finance AB	100,000	2.63%	27/7/2022	109,318	0.08%
ABN AMRO Bank NV	100,000	3.63%	22/6/2020	107,766	0.08%
NN Group NV^	100,000	4.63%	8/4/2044	107,390	0.08%
ING Bank NV^	100,000	3.63%	25/2/2026	107,165	0.08%
ING Bank NV	100,000	4.00%	17/1/2020	106,709	0.08%
JAB Holdings BV	100,000	2.13%	16/9/2022	105,939	0.08%
ING Bank NV	100,000	2.00%	28/8/2020	104,927	0.08%
Heineken NV	100,000	2.13%	4/8/2020	104,538	0.08%
ABN AMRO Bank NV^	100,000	2.88%	30/6/2025	104,022	0.08%
NN Group NV^	100,000	4.50%	15/1/2026	103,125	0.08%
ASML Holding NV	100,000	1.63%	28/5/2027	103,105	0.08%
NIBC Bank NV	100,000	1.50%	31/1/2022	102,596	0.08%
ING Groep NV^	100,000	2.50%	15/2/2029	102,584	0.08%
ABN AMRO Bank NV	100,000	1.88%	31/7/2019	102,408	0.08%
ING Bank NV	100,000	0.75%	22/2/2021	101,892	0.08%
LeasePlan Corp. NV	100,000	1.00%	8/4/2020	101,568	0.08%
Koninklijke DSM NV	100,000	1.00%	9/4/2025	101,502	0.08%
ING Bank NV	100,000	0.70%	16/4/2020	101,405	0.08%
Cooperatieve Rabobank UA	100,000	0.50%	6/12/2022	100,964	0.08%
Van Lanschot NV	100,000	0.38%	31/3/2023	100,789	0.08%
Unilever NV	100,000	0.50%	12/8/2023	100,722	0.08%
ING Groep NV	100,000	0.75%	9/3/2022	100,650	0.07%
Cooperatieve Rabobank UA	100,000	1.25%	31/5/2032	100,498	0.07%
ING Bank NV	100,000	0.88%	11/4/2028	100,390	0.07%
Nationale-Nederlanden Bank NV	100,000	0.50%	10/10/2024	100,326	0.07%
Unilever NV	100,000	1.63%	12/2/2033	100,232	0.07%
Cooperatieve Rabobank UA	100,000	0.63%	26/4/2026	100,178	0.07%
Koninklijke Philips NV	100,000	1.38%	2/5/2028	99,620	0.07%
LeasePlan Corp. NV	100,000	1.00%	2/5/2023	99,434	0.07%
Heineken NV	100,000	1.50%	3/10/2029	99,419	0.07%
Aegon Bank NV	100,000	0.38%	21/11/2024	99,413	0.07%
ABN AMRO Bank NV	100,000	1.13%	12/1/2032	99,268	0.07%
ING Groep NV	100,000	1.13%	14/2/2025	98,802	0.07%
ABN AMRO Bank NV	100,000	1.00%	13/4/2031	98,403	0.07%
ArcelorMittal	100,000	0.95%	17/1/2023	98,135	0.07%
ING Groep NV	100,000	1.38%	11/1/2028	97,533	0.07%
EXOR NV	100,000	1.75%	18/1/2028	96,307	0.07%
NIBC Bank NV	65,000	0.25%	22/4/2022	65,465	0.05%
				<b>5,986,996</b>	<b>4.44%</b>
<b>New Zealand 0.22% (2017: 0.37%)</b>					
ANZ New Zealand Int'l Ltd.	100,000	0.63%	1/6/2021	101,108	0.08%
Westpac Securities NZ Ltd.	100,000	0.25%	6/4/2022	100,494	0.07%
ANZ New Zealand Int'l Ltd.	100,000	0.13%	22/9/2023	98,685	0.07%
				<b>300,287</b>	<b>0.22%</b>
<b>Norway 1.94% (2017: 2.32%)</b>					
SpareBank 1 Boligkreditt A.S.	200,000	3.38%	7/9/2021	221,662	0.17%
DNB Boligkreditt A.S.	200,000	0.38%	14/1/2021	202,650	0.15%
DNB Bank A.S.A^	200,000	1.25%	1/3/2027	199,468	0.15%
Equinor A.S.A	150,000	0.88%	17/2/2023	153,480	0.11%
Telenor A.S.A	100,000	2.50%	22/5/2025	111,345	0.08%

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DNB Boligkreditt A.S.	100,000	2.75%	21/3/2022	110,047	0.08%
Eika Boligkreditt A.S.	100,000	2.13%	30/1/2023	108,810	0.08%
SpareBank 1 SR-Bank A.S.A.	100,000	2.13%	14/4/2021	105,352	0.08%
Equinor A.S.A	100,000	1.25%	17/2/2027	101,650	0.08%
SpareBank 1 SMN	100,000	0.75%	8/6/2021	101,343	0.08%
Sparebank 1 Oestlandet	100,000	0.88%	13/3/2023	100,894	0.08%
Avinor A.S.	100,000	1.00%	29/4/2025	100,838	0.08%
Sparebanken Soer Boligkreditt A.S.	100,000	0.38%	20/2/2023	100,679	0.08%
Statkraft A.S.	100,000	1.50%	26/3/2030	100,417	0.08%
DNB Boligkreditt A.S.	100,000	0.25%	23/1/2023	100,308	0.07%
Kommunalbanken A.S.	100,000	0.63%	20/4/2026	100,288	0.07%
DNB Boligkreditt A.S.	100,000	0.05%	11/1/2022	100,121	0.07%
SpareBank 1 Boligkreditt A.S.	100,000	0.50%	30/1/2025	100,044	0.07%
Equinor A.S.A	100,000	1.63%	17/2/2035	99,678	0.07%
SR-Boligkreditt A.S.	100,000	0.38%	3/10/2024	99,614	0.07%
SpareBank 1 SMN	100,000	0.75%	3/7/2023	99,179	0.07%
Eika Boligkreditt A.S.	100,000	0.38%	26/2/2025	99,121	0.07%
				<b>2,616,988</b>	<b>1.94%</b>
<b>Peru 0.09% (2017: 0.09%)</b>					
Peruvian Government International Bond	100,000	3.75%	1/3/2030	119,500	0.09%
				<b>119,500</b>	<b>0.09%</b>
<b>Poland 1.05% (2017: 1.13%)</b>					
Republic of Poland Government International Bond	200,000	4.50%	18/1/2022	231,748	0.17%
Republic of Poland Government International Bond	200,000	3.00%	15/1/2024	226,616	0.17%
Republic of Poland Government International Bond	200,000	4.20%	15/4/2020	215,780	0.16%
Republic of Poland Government International Bond	200,000	0.88%	10/5/2027	195,790	0.15%
Republic of Poland Government International Bond	100,000	3.75%	19/1/2023	115,402	0.09%
mFinance France SA	100,000	2.00%	26/11/2021	104,526	0.08%
Republic of Poland Government International Bond	100,000	0.50%	20/12/2021	101,200	0.07%
Republic of Poland Government International Bond	100,000	1.13%	7/8/2026	100,751	0.07%
Republic of Poland Government International Bond	50,000	5.25%	20/1/2025	64,050	0.05%
Republic of Poland Government International Bond	50,000	2.38%	18/1/2036	53,478	0.04%
				<b>1,409,341</b>	<b>1.05%</b>
<b>Portugal 0.53% (2017: 0.53%)</b>					
EDP Finance BV	200,000	2.00%	22/4/2025	204,659	0.15%
EDP Finance BV	100,000	4.13%	29/6/2020	107,797	0.08%
Brisa Concessao Rodoviaria SA	100,000	2.38%	10/5/2027	103,160	0.08%
Banco Santander Totta SA	100,000	0.88%	27/10/2020	101,946	0.08%
Banco Comercial Portugues SA	100,000	0.75%	31/5/2022	101,259	0.07%
Ren Finance BV	100,000	1.75%	18/1/2028	98,597	0.07%
				<b>717,418</b>	<b>0.53%</b>
<b>Romania 0.52% (2017: 0.49%)</b>					
Romanian Government International Bond	300,000	3.63%	24/4/2024	340,410	0.25%
Romanian Government International Bond	100,000	2.88%	28/10/2024	109,448	0.08%
Romanian Government International Bond	100,000	2.88%	26/5/2028	101,940	0.08%
Romanian Government International Bond	100,000	2.38%	19/4/2027	99,923	0.07%
Romanian Government International Bond	50,000	3.88%	29/10/2035	51,002	0.04%
				<b>702,723</b>	<b>0.52%</b>
<b>Russian Federation 0.31% (2017: 0.00%)</b>					
Russian Railways Via RZD Capital plc	100,000	3.37%	20/5/2021	105,397	0.08%
Gazprom OAO Via Gaz Capital SA	100,000	3.13%	17/11/2023	104,170	0.08%
Gazprom OAO Via Gaz Capital SA	100,000	3.39%	20/3/2020	103,886	0.08%
Gazprom OAO Via Gaz Capital SA	100,000	2.50%	21/3/2026	97,407	0.07%
				<b>410,860</b>	<b>0.31%</b>
<b>Singapore 0.30% (2017: 0.07%)</b>					
Oversea-Chinese Banking Corp., Ltd.	100,000	0.38%	1/3/2023	100,458	0.08%
Oversea-Chinese Banking Corp., Ltd.	100,000	0.63%	18/4/2025	99,992	0.08%
DBS Bank Ltd.	100,000	0.38%	23/1/2024	99,686	0.07%
United Overseas Bank Ltd.	100,000	0.50%	16/1/2025	99,572	0.07%
				<b>399,708</b>	<b>0.30%</b>
<b>Slovakia 0.08% (2017: 0.08%)</b>					
Granvia A.S.	87,072	4.78%	30/9/2039	112,762	0.08%
				<b>112,762</b>	<b>0.08%</b>

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<b>South Korea 0.08% (2017: 0.08%)</b>					
Export-Import Bank of Korea	100,000	2.00%	30/4/2020	103,449	0.08%
				<b>103,449</b>	<b>0.08%</b>
<b>Spain 6.16% (2017: 6.36%)</b>					
Programa Cedulas TDA Fondo de Titulizacion de Activos	200,000	4.25%	10/4/2031	261,135	0.19%
Iberdrola International BV	200,000	3.00%	31/1/2022	218,948	0.16%
Banco Santander SA	200,000	1.50%	25/1/2026	212,242	0.16%
Banco Santander SA	200,000	1.13%	27/11/2024	207,982	0.15%
Banco Popular Espanol SA	200,000	1.00%	3/3/2022	205,798	0.15%
Banco de Sabadell SA	200,000	0.88%	12/11/2021	204,848	0.15%
Bankia SA	200,000	0.88%	21/1/2021	204,331	0.15%
Banco Bilbao Vizcaya Argentaria SA	200,000	0.63%	17/5/2021	203,819	0.15%
Telefonica Emisiones SAU	200,000	0.75%	13/4/2022	201,880	0.15%
CaixaBank SA	150,000	4.50%	26/1/2022	173,349	0.13%
Bankia SA	100,000	4.13%	24/3/2036	131,258	0.10%
Banco Bilbao Vizcaya Argentaria SA	100,000	4.00%	25/2/2025	122,497	0.09%
Cedulas TDA 6 Fondo de Titulizacion de Activos	100,000	3.88%	23/5/2025	121,567	0.09%
CaixaBank SA	100,000	3.88%	17/2/2025	120,572	0.09%
Ayt Cedulas Cajas Global	100,000	4.25%	25/10/2023	119,709	0.09%
IM Cedulas 10 Fondo de Titulacion de Activos	100,000	4.50%	21/2/2022	115,642	0.09%
Ayt Cedulas Cajas Global	100,000	3.75%	14/12/2022	115,231	0.09%
CaixaBank SA	100,000	2.63%	21/3/2024	112,095	0.08%
Programa Cedulas TDA Fondo de Titulizacion de Activos	100,000	4.13%	10/4/2021	111,320	0.08%
Ayt Cedulas Cajas Global	100,000	4.00%	24/3/2021	110,924	0.08%
Banco Bilbao Vizcaya Argentaria SA	100,000	2.25%	12/6/2024	110,542	0.08%
Gas Natural Capital Markets SA	100,000	6.00%	27/1/2020	109,400	0.08%
Banco Bilbao Vizcaya Argentaria SA	100,000	3.50%	7/10/2020	108,279	0.08%
Telefonica Emisiones SAU	100,000	4.71%	20/1/2020	107,348	0.08%
Iberdrola Finanzas SA	100,000	4.13%	23/3/2020	107,068	0.08%
IM Cedulas 5 Fondo de Titulacion de Activos	100,000	3.50%	15/6/2020	106,974	0.08%
Ayt Cedulas Cajas Global	100,000	4.50%	2/12/2019	106,586	0.08%
Telefonica Emisiones SAU	100,000	2.93%	17/10/2029	106,380	0.08%
Banco Santander SA	100,000	4.00%	24/1/2020	106,284	0.08%
Merlin Properties Socimi SA	100,000	2.38%	23/5/2022	105,630	0.08%
Repsol International Finance BV	100,000	2.63%	28/5/2020	104,816	0.08%
Banco Bilbao Vizcaya Argentaria SA	100,000	3.50%	10/2/2027	104,557	0.08%
Banco Santander SA	100,000	1.38%	14/12/2022	103,579	0.08%
Kutxabank SA	100,000	1.25%	22/9/2025	103,480	0.08%
Bankia SA	100,000	1.13%	5/8/2022	103,407	0.08%
Cajamar Caja Rural SCC	100,000	1.25%	26/1/2022	102,788	0.08%
Banco Santander SA	100,000	3.13%	19/1/2027	102,115	0.08%
Cajamar Caja Rural SCC	100,000	1.00%	22/10/2020	101,826	0.08%
Bankinter SA	100,000	1.25%	7/2/2028	101,649	0.08%
Banco de Sabadell SA	100,000	0.63%	3/11/2020	101,494	0.08%
Santander Consumer Finance SA	100,000	0.90%	18/2/2020	101,325	0.08%
CaixaBank SA^	100,000	2.75%	14/7/2028	101,273	0.08%
Distribuidora Internacional de Alimentacion SA	100,000	1.00%	28/4/2021	101,223	0.08%
Bankia SA	100,000	1.00%	25/9/2025	100,906	0.08%
Santander Consumer Finance SA	100,000	0.88%	24/1/2022	100,716	0.08%
Gas Natural Capital Markets SA	100,000	1.13%	11/4/2024	100,680	0.08%
Telefonica Emisiones SAU	100,000	0.32%	17/10/2020	100,537	0.08%
Repsol International Finance BV	100,000	0.50%	23/5/2022	100,436	0.07%
NorteGas Energia Distribucion SAU	100,000	0.92%	28/9/2022	100,257	0.07%
Mapfre SA	100,000	1.63%	19/5/2026	99,923	0.07%
Banco Santander SA	100,000	2.50%	18/3/2025	99,421	0.07%
Red Electrica Financiaciones SAU	100,000	1.25%	13/3/2027	99,041	0.07%
Iberdrola Finanzas SA	100,000	1.62%	29/11/2029	99,030	0.07%
CaixaBank SA	100,000	1.00%	17/1/2028	98,717	0.07%
Telefonica Emisiones SAU	100,000	1.46%	13/4/2026	98,526	0.07%
Banco de Sabadell SA	100,000	0.88%	5/3/2023	98,456	0.07%
CaixaBank SA	100,000	1.13%	12/1/2023	98,352	0.07%
Banco de Sabadell SA	100,000	0.13%	20/10/2023	98,195	0.07%
Gas Natural Fenosa Finance BV	100,000	1.25%	19/4/2026	98,099	0.07%
Iberdrola International BV^	100,000	2.63%	26/3/2024	97,975	0.07%
ACS Servicios Comunicaciones y Energia SL	100,000	1.88%	20/4/2026	97,941	0.07%
Merlin Properties Socimi SA	100,000	1.88%	2/11/2026	97,678	0.07%
Banco Bilbao Vizcaya Argentaria SA	100,000	1.38%	14/5/2025	97,592	0.07%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Gas Natural Fenosa Finance BV	100,000	0.88%	15/5/2025	97,087	0.07%
Telefonica Emisiones SAU	100,000	1.45%	22/1/2027	96,457	0.07%
Banco Santander SA	100,000	1.13%	17/1/2025	96,386	0.07%
Enagas Financiaciones SAU	100,000	0.75%	27/10/2026	95,884	0.07%
CaixaBank SA^	100,000	2.25%	17/4/2030	94,017	0.07%
Abertis Infraestructuras SA	100,000	1.00%	27/2/2027	92,769	0.07%
Gas Natural Capital Markets SA	50,000	5.13%	2/11/2021	57,706	0.04%
				<b>8,295,954</b>	<b>6.16%</b>
<b>Supranational 15.39% (2017: 15.39%)</b>					
European Investment Bank	1,100,000	1.38%	15/9/2021	1,158,142	0.86%
European Investment Bank	500,000	2.75%	15/9/2025	584,511	0.43%
European Investment Bank	500,000	2.25%	14/10/2022	551,026	0.41%
European Investment Bank	500,000	1.63%	15/3/2023	538,260	0.40%
European Investment Bank	500,000	1.00%	14/3/2031	502,399	0.37%
European Investment Bank	500,000	0.13%	15/4/2025	493,619	0.37%
European Investment Bank	450,000	0.50%	15/1/2027	446,940	0.33%
European Investment Bank <sup>1</sup>	400,000	4.63%	15/4/2020	436,531	0.32%
European Financial Stability Facility	400,000	1.50%	22/1/2020	411,904	0.31%
European Investment Bank	400,000	0.25%	15/10/2020	405,801	0.30%
European Financial Stability Facility	400,000	0.00%	29/3/2021	403,122	0.30%
European Financial Stability Facility	400,000	0.38%	11/10/2024	402,421	0.30%
European Stability Mechanism	400,000	0.50%	2/3/2026	401,405	0.30%
European Investment Bank	400,000	0.38%	14/4/2026	397,296	0.30%
European Union	300,000	2.50%	4/11/2027	350,718	0.26%
European Union	300,000	2.75%	21/9/2021	329,295	0.24%
European Financial Stability Facility	300,000	1.75%	27/6/2024	327,063	0.24%
European Stability Mechanism	300,000	1.80%	2/11/2046	320,916	0.24%
European Investment Bank	300,000	1.38%	15/9/2020	311,842	0.23%
European Financial Stability Facility	300,000	0.13%	4/11/2019	302,230	0.22%
European Financial Stability Facility	300,000	0.50%	11/7/2025	302,130	0.22%
European Financial Stability Facility	300,000	0.40%	17/2/2025	300,936	0.22%
European Financial Stability Facility	300,000	0.13%	17/10/2023	300,054	0.22%
European Stability Mechanism	300,000	0.13%	22/4/2024	298,950	0.22%
European Financial Stability Facility	200,000	3.88%	30/3/2032	272,453	0.20%
European Investment Bank	246,000	1.75%	15/9/2045	261,719	0.19%
European Financial Stability Facility	280,000	1.20%	17/2/2045	259,495	0.19%
European Financial Stability Facility	200,000	3.00%	4/9/2034	251,886	0.19%
European Investment Bank	250,000	1.13%	13/4/2033	250,679	0.19%
European Investment Bank	250,000	1.13%	15/9/2036	244,750	0.18%
European Investment Bank	200,000	3.00%	28/9/2022	226,420	0.17%
European Union	221,000	0.50%	4/4/2025	224,198	0.17%
European Union	150,000	3.75%	4/4/2042	222,368	0.17%
European Investment Bank	200,000	2.13%	15/1/2024	222,158	0.17%
European Financial Stability Facility	200,000	3.38%	5/7/2021	222,048	0.17%
European Financial Stability Facility	200,000	1.88%	23/5/2023	217,886	0.16%
European Financial Stability Facility	200,000	2.00%	28/2/2056	215,740	0.16%
European Financial Stability Facility	200,000	1.75%	29/10/2020	209,780	0.16%
European Stability Mechanism	200,000	1.38%	4/3/2021	209,258	0.16%
European Investment Bank	200,000	0.88%	13/9/2024	207,978	0.15%
European Investment Bank	200,000	1.50%	15/7/2020	207,911	0.15%
European Investment Bank	200,000	2.50%	16/9/2019	207,222	0.15%
European Union	200,000	0.63%	4/11/2023	205,624	0.15%
European Financial Stability Facility	200,000	0.50%	20/1/2023	204,760	0.15%
European Stability Mechanism	200,000	0.88%	15/10/2019	203,460	0.15%
European Stability Mechanism	200,000	0.10%	3/11/2020	202,295	0.15%
European Financial Stability Facility	200,000	0.10%	19/1/2021	202,168	0.15%
European Stability Mechanism	200,000	0.75%	15/3/2027	201,924	0.15%
European Financial Stability Facility	200,000	0.00%	17/11/2022	200,710	0.15%
European Investment Bank	200,000	0.38%	16/7/2025	199,761	0.15%
European Investment Bank	200,000	1.00%	14/4/2032	198,620	0.15%
European Union	200,000	0.75%	4/4/2031	195,201	0.15%
European Financial Stability Facility	180,000	1.45%	5/9/2040	180,052	0.13%
European Financial Stability Facility	170,000	1.80%	10/7/2048	178,169	0.13%
European Financial Stability Facility	155,000	0.95%	14/2/2028	158,100	0.12%
European Union	150,000	1.50%	4/10/2035	157,954	0.12%
European Financial Stability Facility	150,000	1.63%	17/7/2020	156,060	0.12%
European Investment Bank	150,000	0.88%	14/1/2028	152,567	0.11%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
European Stability Mechanism	150,000	1.13%	3/5/2032	151,063	0.11%
European Stability Mechanism	150,000	0.88%	18/7/2042	132,797	0.10%
Council Of Europe Development Bank	130,000	0.38%	27/10/2022	132,545	0.10%
European Investment Bank	100,000	2.75%	15/3/2040	126,530	0.09%
European Financial Stability Facility	120,000	1.70%	13/2/2043	124,656	0.09%
European Financial Stability Facility	130,000	1.38%	31/5/2047	124,241	0.09%
European Financial Stability Facility	100,000	2.75%	3/12/2029	120,317	0.09%
European Financial Stability Facility	100,000	2.35%	29/7/2044	118,635	0.09%
European Union	100,000	3.50%	4/6/2021	111,160	0.08%
Council Of Europe Development Bank	100,000	1.75%	24/4/2024	109,159	0.08%
European Union	100,000	1.38%	4/10/2029	106,160	0.08%
EUROFIMA	100,000	4.38%	21/10/2019	106,117	0.08%
European Stability Mechanism	100,000	1.63%	17/11/2036	105,582	0.08%
Corp. Andina de Fomento	100,000	1.88%	29/5/2021	105,043	0.08%
Corp. Andina de Fomento	100,000	1.13%	13/2/2025	101,650	0.08%
European Union	100,000	0.25%	4/7/2020	101,406	0.08%
European Financial Stability Facility	100,000	1.25%	24/5/2033	100,979	0.08%
European Financial Stability Facility	100,000	0.75%	3/5/2027	100,899	0.08%
Asian Development Bank	100,000	0.20%	25/5/2023	100,818	0.08%
European Stability Mechanism	100,000	1.20%	23/5/2033	100,545	0.08%
European Stability Mechanism	100,000	0.00%	18/10/2022	100,267	0.07%
European Investment Bank	100,000	1.50%	16/10/2048	100,231	0.07%
Nordic Investment Bank	100,000	0.13%	10/6/2024	99,935	0.07%
European Financial Stability Facility	100,000	0.40%	31/5/2026	99,149	0.07%
Council Of Europe Development Bank	100,000	0.38%	8/6/2026	99,082	0.07%
African Development Bank	100,000	0.13%	7/10/2026	95,983	0.07%
International Bank for Reconstruction & Development	100,000	0.63%	12/1/2033	93,651	0.07%
European Financial Stability Facility	65,000	3.38%	3/4/2037	87,063	0.06%
European Investment Bank	100,000	0.50%	13/11/2037	86,761	0.06%
European Union	50,000	3.38%	4/4/2038	68,668	0.05%
European Investment Bank	50,000	2.63%	15/3/2035	61,126	0.05%
European Union	50,000	1.25%	4/4/2033	51,108	0.04%
				<b>20,732,211</b>	<b>15.39%</b>
<b>Sweden 3.02% (2017: 3.02%)</b>					
Nordea Bank AB	200,000	3.25%	5/7/2022	223,604	0.17%
Swedbank Hypotek AB	200,000	1.13%	21/5/2021	207,136	0.15%
Swedbank AB	200,000	0.63%	4/1/2021	203,137	0.15%
Sweden Government International Bond	200,000	0.05%	12/2/2020	201,676	0.15%
Stadshypotek AB	200,000	0.05%	20/6/2022	199,828	0.15%
Vattenfall AB	100,000	5.38%	29/4/2024	126,569	0.09%
Investor AB	100,000	4.50%	12/5/2023	119,221	0.09%
Telia Co. AB	100,000	4.75%	16/11/2021	115,196	0.09%
Svenska Handelsbanken AB	100,000	4.38%	20/10/2021	114,063	0.08%
Volvo Treasury AB^	100,000	4.85%	10/3/2078	109,540	0.08%
Essity AB	100,000	2.50%	9/6/2023	109,470	0.08%
Svenska Handelsbanken AB	100,000	2.63%	23/8/2022	109,405	0.08%
Nordea Bank AB	100,000	4.50%	26/3/2020	107,402	0.08%
SBAB Bank AB	100,000	2.38%	4/9/2020	105,165	0.08%
Svenska Handelsbanken AB	100,000	2.25%	27/8/2020	105,050	0.08%
Nordea Bank AB	100,000	4.00%	11/7/2019	104,278	0.08%
Stadshypotek AB	100,000	1.63%	30/10/2020	104,268	0.08%
Alfa Laval Treasury International AB	100,000	1.38%	12/9/2022	103,623	0.08%
Skandinaviska Enskilda Banken AB	100,000	1.50%	25/2/2020	102,938	0.08%
Skandinaviska Enskilda Banken AB	100,000	0.75%	16/6/2022	102,737	0.08%
Sveriges Sakerstallda Obligationer AB	100,000	0.63%	7/10/2021	102,205	0.08%
Sveriges Sakerstallda Obligationer AB	100,000	0.25%	20/1/2021	101,038	0.08%
Swedbank Hypotek AB	100,000	0.45%	23/8/2023	100,975	0.08%
Fastighets AB Balder	100,000	1.13%	14/3/2022	100,897	0.08%
Stadshypotek AB	100,000	0.38%	22/2/2023	100,886	0.07%
Lansforsakringar Hypotek AB	100,000	0.25%	22/4/2022	100,700	0.07%
Lansforsakringar Hypotek AB	100,000	0.63%	27/3/2025	100,559	0.07%
Skandinaviska Enskilda Banken AB	100,000	0.30%	17/2/2022	100,246	0.07%
Sveriges Sakerstallda Obligationer AB	100,000	0.50%	29/1/2025	100,197	0.07%
Nordea Bank AB	100,000	0.88%	26/6/2023	99,682	0.07%
Skandinaviska Enskilda Banken AB	100,000	0.75%	15/11/2027	99,367	0.07%
Skandinaviska Enskilda Banken AB^	100,000	1.38%	31/10/2028	98,327	0.07%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Akelius Residential Property AB	100,000	1.13%	14/3/2024	97,097	0.07%
Telia Co. AB	100,000	1.63%	23/2/2035	93,632	0.07%
				<b>4,070,114</b>	<b>3.02%</b>
<b>Switzerland 2.03% (2017: 2.13%)</b>					
Glencore Finance Europe Ltd.	200,000	2.75%	1/4/2021	210,989	0.16%
UBS AG	200,000	1.13%	30/6/2020	204,640	0.15%
Credit Suisse Group Funding Guernsey Ltd.	200,000	1.25%	14/4/2022	203,316	0.15%
UBS Group Funding Switzerland AG^	200,000	1.25%	17/4/2025	199,046	0.15%
UBS Group Funding Switzerland AG	200,000	1.25%	1/9/2026	195,288	0.14%
Roche Holdings, Inc.	100,000	6.50%	4/3/2021	117,418	0.09%
UBS AG	100,000	4.00%	8/4/2022	114,891	0.08%
Aquarius & Investments PLC for Zurich Insurance Co., Ltd.^	100,000	4.25%	2/10/2043	110,839	0.08%
Nestle Finance International Ltd.	100,000	2.13%	10/9/2021	106,913	0.08%
Credit Suisse AG	100,000	4.75%	5/8/2019	105,299	0.08%
ELM BV for Swiss Life Insurance & Pension Group^	100,000	4.50%	19/5/2027	104,944	0.08%
Lunar Funding V for Swisscom AG	100,000	2.00%	30/9/2020	104,468	0.08%
Credit Suisse AG	100,000	1.50%	10/4/2026	103,118	0.08%
Swiss Re ReAssure Ltd.	100,000	1.38%	27/5/2023	103,098	0.08%
Glencore Finance Europe Ltd.	100,000	1.63%	18/1/2022	102,380	0.08%
Credit Suisse AG	100,000	1.38%	29/11/2019	102,062	0.08%
Nestle Finance International Ltd.	100,000	1.50%	19/7/2019	101,777	0.07%
Nestle Finance International Ltd.	100,000	1.75%	2/11/2037	101,757	0.07%
Richemont International Holding SA	100,000	1.00%	26/3/2026	100,278	0.07%
ELM BV for Swiss Reinsurance Co., Ltd.^	100,000	2.60%	1/9/2025	99,324	0.07%
Holcim Finance Luxembourg SA	100,000	1.75%	29/8/2029	94,016	0.07%
Holcim Finance Luxembourg SA	50,000	3.00%	22/1/2024	54,814	0.04%
				<b>2,740,675</b>	<b>2.03%</b>
<b>United Arab Emirates 0.08% (2017: 0.08%)</b>					
Emirates Telecommunications Group Co. PJSC	100,000	2.75%	18/6/2026	109,572	0.08%
				<b>109,572</b>	<b>0.08%</b>
<b>United Kingdom 6.85% (2017: 7.62%)</b>					
HSBC Holdings plc	400,000	1.50%	15/3/2022	412,854	0.31%
Santander UK plc	200,000	4.25%	12/4/2021	224,048	0.17%
Royal Bank of Scotland Group plc	200,000	2.50%	22/3/2023	210,492	0.16%
Standard Chartered plc	200,000	1.63%	13/6/2021	206,748	0.15%
BAT International Finance plc	200,000	1.00%	23/5/2022	203,284	0.15%
Santander UK plc	200,000	0.25%	9/8/2021	201,729	0.15%
AstraZeneca plc	150,000	0.75%	12/5/2024	149,394	0.11%
Barclays Bank plc	100,000	6.63%	30/3/2022	117,898	0.09%
Nationwide Building Society	100,000	4.38%	28/2/2022	115,814	0.09%
WPP Finance 2013	100,000	3.00%	20/11/2023	110,531	0.08%
Barclays Bank UK plc	100,000	4.00%	12/1/2021	110,473	0.08%
Diageo Finance plc	100,000	2.38%	20/5/2026	109,972	0.08%
Lloyds Bank plc	100,000	4.00%	29/9/2020	109,369	0.08%
National Westminster Bank plc	100,000	3.88%	19/10/2020	109,258	0.08%
Sky plc	100,000	2.50%	15/9/2026	107,734	0.08%
SSE plc	100,000	2.38%	10/2/2022	107,517	0.08%
BP Capital Markets plc	100,000	2.21%	25/9/2026	107,328	0.08%
Urenco Finance NV	100,000	2.25%	5/8/2022	106,995	0.08%
Bank of Scotland plc	100,000	3.88%	7/2/2020	106,646	0.08%
Natwest Markets plc	100,000	5.38%	30/9/2019	106,537	0.08%
BP Capital Markets plc	100,000	1.95%	3/3/2025	105,953	0.08%
Leeds Building Society	100,000	2.63%	1/4/2021	105,856	0.08%
Vodafone Group plc	100,000	2.20%	25/8/2026	105,707	0.08%
ELM BV for RELX Finance BV	100,000	2.50%	24/9/2020	105,552	0.08%
Barclays Bank UK plc	100,000	4.00%	7/10/2019	105,470	0.08%
Vodafone Group plc	100,000	1.75%	25/8/2023	105,332	0.08%
DS Smith plc	100,000	2.25%	16/9/2022	105,083	0.08%
Channel Link Enterprises Finance plc^	100,000	2.71%	30/6/2050	105,067	0.08%
Sky plc	100,000	1.88%	24/11/2023	105,047	0.08%
Yorkshire Building Society	100,000	1.25%	11/6/2021	103,789	0.08%
ITV plc	100,000	2.00%	1/12/2023	103,687	0.08%
Barclays plc	100,000	1.88%	23/3/2021	103,583	0.08%
Sky plc	100,000	1.50%	15/9/2021	103,511	0.08%
Vodafone Group plc	100,000	1.25%	25/8/2021	103,192	0.08%
Royal Bank of Scotland Group plc^	100,000	2.00%	8/3/2023	102,919	0.08%



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GlaxoSmithKline Capital plc	100,000	1.75%	21/5/2030	102,734	0.08%
Santander UK plc	100,000	1.13%	14/1/2022	102,312	0.08%
Barclays plc	100,000	1.50%	1/4/2022	102,262	0.08%
Mondi Finance plc	100,000	1.50%	15/4/2024	102,051	0.08%
Centrica plc^	100,000	3.00%	10/4/2076	102,030	0.08%
Coca-Cola European Partners plc	100,000	1.13%	26/5/2024	101,975	0.08%
Lloyds Bank plc	100,000	1.25%	13/1/2025	101,961	0.08%
Vodafone Group plc	100,000	1.00%	11/9/2020	101,943	0.08%
Aviva plc^	100,000	3.38%	4/12/2045	101,671	0.08%
Lloyds Banking Group plc	100,000	0.75%	9/11/2021	101,260	0.08%
Lloyds Bank plc	100,000	0.38%	18/1/2021	101,241	0.08%
Nationwide Building Society	100,000	1.13%	31/5/2028	101,237	0.08%
Nationwide Building Society	100,000	1.38%	29/6/2032	101,111	0.08%
GlaxoSmithKline Capital plc	100,000	0.63%	2/12/2019	101,100	0.08%
British Telecommunications plc	100,000	0.63%	10/3/2021	101,046	0.08%
easyJet plc	100,000	1.13%	18/10/2023	100,936	0.07%
G4S International Finance plc	100,000	1.88%	24/5/2025	100,888	0.07%
BP Capital Markets plc	100,000	1.59%	3/7/2028	100,878	0.07%
FCE Bank plc	100,000	0.87%	13/9/2021	100,768	0.07%
Lloyds Bank plc	100,000	0.63%	26/3/2025	100,417	0.07%
BP Capital Markets plc	100,000	0.90%	3/7/2024	100,386	0.07%
GlaxoSmithKline Capital plc	100,000	0.00%	12/9/2020	100,148	0.07%
Santander UK Group Holdings plc	100,000	1.13%	8/9/2023	100,009	0.07%
Nationwide Building Society	100,000	0.63%	19/4/2023	99,898	0.07%
Santander UK plc	100,000	0.50%	10/1/2025	99,846	0.07%
BAT International Finance plc	100,000	0.88%	13/10/2023	99,789	0.07%
London Stock Exchange Group plc	100,000	0.88%	19/9/2024	99,780	0.07%
Vodafone Group plc	100,000	2.88%	20/11/2037	99,756	0.07%
Aptiv plc	100,000	1.50%	10/3/2025	99,713	0.07%
BP Capital Markets plc	100,000	0.83%	19/9/2024	99,700	0.07%
BAT International Finance plc	100,000	2.25%	16/1/2030	99,557	0.07%
Imperial Brands Finance plc	100,000	1.38%	27/1/2025	99,550	0.07%
Yorkshire Building Society	100,000	0.88%	20/3/2023	99,489	0.07%
Natwest Markets plc	100,000	0.63%	2/3/2022	98,977	0.07%
Compass Group International BV	100,000	0.63%	3/7/2024	98,928	0.07%
HSBC Holdings plc	100,000	0.88%	6/9/2024	98,768	0.07%
Anglo American Capital plc	100,000	1.63%	18/9/2025	98,744	0.07%
British Telecommunications plc	100,000	1.00%	21/11/2024	98,682	0.07%
Vodafone Group plc	100,000	1.13%	20/11/2025	98,646	0.07%
Standard Chartered plc^	100,000	0.75%	3/10/2023	98,547	0.07%
Nationwide Building Society	100,000	0.63%	25/3/2027	98,290	0.07%
Heathrow Funding Ltd.	100,000	1.50%	11/2/2030	97,754	0.07%
British Telecommunications plc	100,000	1.50%	23/6/2027	97,747	0.07%
Lloyds Banking Group plc	100,000	1.50%	12/9/2027	97,504	0.07%
Lloyds Banking Group plc^	100,000	1.75%	7/9/2028	97,470	0.07%
CNH Industrial Finance Europe SA	100,000	1.75%	12/9/2025	96,795	0.07%
National Grid plc	20,000	4.38%	10/3/2020	21,465	0.02%
				<b>9,230,128</b>	<b>6.85%</b>
<b>United States 8.75% (2017: 8.22%)</b>					
Booking Holdings, Inc.	250,000	2.15%	25/11/2022	266,194	0.20%
Procter & Gamble Co.	230,000	1.13%	2/11/2023	238,681	0.18%
Citigroup, Inc.	200,000	7.38%	4/9/2019	217,390	0.16%
JPMorgan Chase & Co.	200,000	2.63%	23/4/2021	213,683	0.16%
Goldman Sachs Group, Inc.	200,000	2.13%	30/9/2024	211,525	0.16%
Citigroup, Inc.	200,000	2.13%	10/9/2026	210,976	0.16%
Bank of America Corp.^	200,000	1.78%	4/5/2027	204,150	0.15%
International Business Machines Corp.	200,000	0.50%	7/9/2021	202,553	0.15%
Pfizer, Inc.	200,000	0.25%	6/3/2022	200,754	0.15%
Goldman Sachs Group, Inc.	200,000	1.25%	1/5/2025	198,774	0.15%
Philip Morris International, Inc.	200,000	0.63%	8/11/2024	195,364	0.14%
Microsoft Corp.	100,000	3.13%	6/12/2028	120,581	0.09%
Oracle Corp.	100,000	3.13%	10/7/2025	116,511	0.09%
International Business Machines Corp.	100,000	2.88%	7/11/2025	113,712	0.08%
JPMorgan Chase & Co.	100,000	3.00%	19/2/2026	113,417	0.08%
Prologis LP	100,000	3.38%	20/2/2024	112,853	0.08%
Morgan Stanley	100,000	5.38%	10/8/2020	111,070	0.08%
AT&T, Inc.	100,000	3.55%	17/12/2032	109,827	0.08%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
JPMorgan Chase & Co.	100,000	2.75%	1/2/2023	109,536	0.08%
Aon plc	100,000	2.88%	14/5/2026	108,108	0.08%
Eli Lilly & Co.	100,000	2.13%	3/6/2030	107,832	0.08%
Bank of America Corp.	100,000	2.38%	19/6/2024	107,509	0.08%
AT&T, Inc.	100,000	2.65%	17/12/2021	107,450	0.08%
Verizon Communications, Inc.	100,000	2.38%	17/2/2022	107,157	0.08%
Thermo Fisher Scientific, Inc.	100,000	2.15%	21/7/2022	106,707	0.08%
Digital Euro Finco LLC	100,000	2.63%	15/4/2024	106,150	0.08%
Carnival Corp.	100,000	1.88%	7/11/2022	105,821	0.08%
Mondelez International, Inc.	100,000	2.38%	26/1/2021	105,698	0.08%
Blackstone Holdings Finance Co. LLC	100,000	2.00%	19/5/2025	105,402	0.08%
Goldman Sachs Group, Inc.	100,000	2.63%	19/8/2020	105,309	0.08%
DH Europe Finance SA	100,000	1.70%	4/1/2022	104,980	0.08%
3M Co.	100,000	1.50%	9/11/2026	104,965	0.08%
Morgan Stanley	100,000	1.88%	30/3/2023	104,843	0.08%
Apple, Inc.	100,000	1.38%	17/1/2024	104,711	0.08%
Simon Property Group LP	100,000	2.38%	2/10/2020	104,591	0.08%
Philip Morris International, Inc.	100,000	1.88%	3/3/2021	104,444	0.08%
General Mills, Inc.	100,000	2.10%	16/11/2020	104,338	0.08%
Verizon Communications, Inc.	100,000	2.63%	1/12/2031	104,119	0.08%
Zimmer Biomet Holdings, Inc.	100,000	2.43%	13/12/2026	103,784	0.08%
Illinois Tool Works, Inc.	100,000	1.25%	22/5/2023	103,766	0.08%
Praxair, Inc.	100,000	1.20%	12/2/2024	103,730	0.08%
Coca-Cola Co.	100,000	1.13%	22/9/2022	103,710	0.08%
Eastman Chemical Co.	100,000	1.88%	23/11/2026	103,675	0.08%
Apple, Inc.	100,000	1.00%	10/11/2022	103,615	0.08%
Mylan NV	100,000	2.25%	22/11/2024	103,493	0.08%
Metropolitan Life Global Funding I	100,000	1.25%	17/9/2021	103,420	0.08%
AT&T, Inc.	100,000	1.45%	1/6/2022	103,297	0.08%
Amgen, Inc.	100,000	1.25%	25/2/2022	103,287	0.08%
Merck & Co., Inc.	100,000	1.13%	15/10/2021	103,151	0.08%
Prologis LP	100,000	1.38%	13/5/2021	103,139	0.08%
Metropolitan Life Global Funding I	100,000	2.38%	30/9/2019	103,095	0.08%
McDonald's Corp.	100,000	1.13%	26/5/2022	102,923	0.08%
Morgan Stanley	100,000	1.75%	30/1/2025	102,862	0.08%
JPMorgan Chase & Co.	100,000	1.88%	21/11/2019	102,804	0.08%
Bunge Finance Europe BV	100,000	1.85%	16/6/2023	102,464	0.08%
AbbVie, Inc.	100,000	2.13%	17/11/2028	102,192	0.08%
International Business Machines Corp.	100,000	1.38%	19/11/2019	102,038	0.08%
Kraft Heinz Foods Co.	100,000	1.50%	24/5/2024	101,996	0.08%
Opel Finance International BV	100,000	1.17%	18/5/2020	101,953	0.08%
AT&T, Inc.	100,000	1.30%	5/9/2023	101,941	0.08%
Southern Power Co.	100,000	1.00%	20/6/2022	101,802	0.08%
Goldman Sachs Group, Inc.	100,000	2.00%	22/3/2028	101,759	0.08%
Coca-Cola Co.	100,000	0.75%	9/3/2023	101,671	0.08%
Bank of America Corp.^	100,000	1.38%	7/2/2025	101,540	0.08%
Morgan Stanley	100,000	1.00%	2/12/2022	101,465	0.08%
Johnson & Johnson	100,000	1.15%	20/11/2028	101,423	0.08%
Apple, Inc.	100,000	1.38%	24/5/2029	101,357	0.08%
FedEx Corp.	100,000	1.63%	11/1/2027	101,321	0.07%
National Grid North America, Inc.	100,000	0.75%	11/2/2022	101,212	0.07%
McDonald's Corp.	100,000	0.50%	15/1/2021	101,128	0.07%
Goldman Sachs Group, Inc.	100,000	1.38%	15/5/2024	101,012	0.07%
American Tower Corp.	100,000	1.95%	22/5/2026	101,003	0.07%
AT&T, Inc.	100,000	2.35%	5/9/2029	100,956	0.07%
Johnson & Johnson	100,000	0.25%	20/1/2022	100,740	0.07%
McKesson Corp.	100,000	1.63%	30/10/2026	100,666	0.07%
Chubb INA Holdings, Inc.	100,000	2.50%	15/3/2038	100,634	0.07%
JPMorgan Chase & Co.^	100,000	1.64%	18/5/2028	100,627	0.07%
Parker-Hannifin Corp.	100,000	1.13%	1/3/2025	100,586	0.07%
AT&T, Inc.	100,000	1.80%	5/9/2026	100,425	0.07%
Kellogg Co.	100,000	1.00%	17/5/2024	100,340	0.07%
Thermo Fisher Scientific, Inc.	100,000	1.40%	23/1/2026	100,042	0.07%
Flowserve Corp.	100,000	1.25%	17/3/2022	100,027	0.07%
John Deere Cash Management SA	100,000	0.50%	15/9/2023	100,019	0.07%
Allergan Funding SCS	100,000	0.50%	1/6/2021	99,997	0.07%
WPC Eurobond BV	100,000	2.13%	15/4/2027	99,689	0.07%
Bank of America Corp.	100,000	0.75%	26/7/2023	99,563	0.07%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
AT&T, Inc.	100,000	3.15%	4/9/2036	99,489	0.07%
Molson Coors Brewing Co.	100,000	1.25%	15/7/2024	99,465	0.07%
United Parcel Service, Inc.	100,000	0.38%	15/11/2023	99,221	0.07%
Whirlpool Finance Luxembourg Sarl	100,000	1.25%	2/11/2026	99,206	0.07%
Verizon Communications, Inc.	100,000	1.38%	27/10/2026	98,930	0.07%
McDonald's Corp.	100,000	1.50%	28/11/2029	98,856	0.07%
Toyota Motor Credit Corp.	100,000	0.63%	21/11/2024	98,701	0.07%
Dover Corp.	100,000	1.25%	9/11/2026	98,508	0.07%
JPMorgan Chase & Co.	100,000	0.63%	25/1/2024	98,438	0.07%
Morgan Stanley <sup>^</sup>	100,000	1.34%	23/10/2026	98,295	0.07%
Morgan Stanley	100,000	1.38%	27/10/2026	98,231	0.07%
Ford Motor Credit Co. LLC	100,000	1.36%	7/2/2025	97,895	0.07%
PepsiCo, Inc.	100,000	0.88%	18/7/2028	96,685	0.07%
Merck & Co., Inc.	100,000	1.38%	2/11/2036	95,791	0.07%
Verizon Communications, Inc.	100,000	1.38%	2/11/2028	95,016	0.07%
Coca-Cola Co.	100,000	1.10%	2/9/2036	90,764	0.07%
Citigroup, Inc.	50,000	5.00%	2/8/2019	52,755	0.04%
				<b>11,781,270</b>	<b>8.75%</b>
<b>Total Bonds</b>				<b>130,357,479</b>	<b>96.77%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>				<b>130,357,479</b>	<b>96.77%</b>
		Number of Contracts	Notional Amount	Unrealised Gain/(Loss) Euro (€)	% of Total Net Assets
<b>Financial Derivative Instruments</b>					
<b>Futures 0.00% (2017: 0.00%)</b>					
Euro-Bund Futures September 2018		6	975,000	300	0.00%
Euro-Schatz Futures September 2018		3	336,015	240	0.00%
Euro-Bobl Futures September 2018		6	793,020	—	0.00%
Euro-Bund Futures September 2018		(1)	(162,550)	(90)	(0.00%)
<b>Total Financial Derivative Instruments</b>				<b>450</b>	<b>0.00%</b>
				Fair Value Euro (€)	% of Total Net Assets
<b>Other Assets and Liabilities</b>				<b>4,356,444</b>	<b>3.23%</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>				<b>134,714,373</b>	<b>100.00%</b>
Analysis of Total Net Assets				Euro (€)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing				112,864,532	83.78%
(b) Transferable securities dealt in on another regulated market				17,492,947	12.99%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market				—	0.00%
(d) Financial derivative instruments				450	0.00%
(e) Other assets and liabilities				4,356,444	3.23%
<b>Total Net Assets (for financial reporting purposes)</b>				<b>134,714,373</b>	<b>100.00%</b>

<sup>^</sup> Floating Rate Note (FRN). The effective interest rate is at 30 June 2018.

1 Denotes securities pledged in full or part thereof as collateral for open derivatives.

## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Principal Euro (€)	Cost Euro (€)		Principal Euro (€)	Cost Euro (€)
<b>Purchases</b>			<b>Sales</b>		
Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2034	1,290,000	2,032,917	Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2034	1,290,000	2,025,416
Bundesrepublik Deutschland Bundesanleihe 0.50% 15/2/2025	1,140,000	1,164,235	Bundesrepublik Deutschland Bundesanleihe 2.50% 4/1/2021	1,500,000	1,636,380
Bundesrepublik Deutschland Bundesanleihe 4.25% 4/7/2039	360,000	584,915	Bundesrepublik Deutschland Bundesanleihe 1.00% 15/8/2024	800,000	849,577
European Investment Bank 1.38% 15/9/2021	500,000	527,040	Bundesrepublik Deutschland Bundesanleihe 0.50% 15/2/2025	700,000	706,089
European Investment Bank 2.75% 15/9/2025	400,000	464,532	Bundesrepublik Deutschland Bundesanleihe 4.25% 4/7/2039	360,000	581,965
European Investment Bank 1.38% 15/9/2020	300,000	313,104	European Investment Bank 0.13% 15/6/2020	500,000	506,560
Commonwealth Bank of Australia 0.38% 24/4/2023	300,000	299,187	Caisse Francaise de Financement Local 3.50% 24/9/2020	400,000	439,857
European Financial Stability Facility 0.40% 17/2/2025	300,000	297,735	European Investment Bank 2.50% 15/3/2019	400,000	411,588
European Financial Stability Facility 0.50% 11/7/2025	300,000	297,117	Cie de Financement Foncier SA 2.00% 7/5/2024	300,000	330,198
European Union 0.50% 4/4/2025	221,000	221,723	European Financial Stability Facility 2.25% 5/9/2022	250,000	276,141
European Union 2.75% 21/9/2021	200,000	219,696	European Financial Stability Facility 3.00% 4/9/2034	200,000	252,623
Allianz SE 3.38% 18/9/2024	200,000	218,500	SpareBank 1 Boligkreditt A.S. 0.38% 9/3/2023	250,000	251,035
Bundesrepublik Deutschland Bundesanleihe 1.00% 15/8/2024	200,000	212,057	Lloyds Bank plc 4.88% 13/1/2023	200,000	245,087
Gazprom OAO Via Gaz Capital SA 3.39% 20/3/2020	200,000	211,400	Banque Federative du Credit Mutuel SA 3.00% 28/11/2023	200,000	227,653
Banco Santander SA 1.13% 27/11/2024	200,000	207,566	Anheuser-Busch InBev SA 2.70% 31/3/2026	200,000	225,622
Belfius Bank SA 1.38% 5/6/2020	200,000	207,200	European Union 2.75% 4/4/2022	200,000	224,155
HSBC Holdings plc 1.50% 15/3/2022	200,000	206,164	HSBC Holdings plc 3.00% 30/6/2025	200,000	223,606
GELF Bond Issuer I SA 1.63% 20/10/2026	200,000	200,212	European Stability Mechanism 2.13% 20/11/2023	200,000	223,012
BNP Paribas SA 1.13% 22/11/2023	200,000	199,780	European Investment Bank 2.00% 14/4/2023	200,000	220,906
BPCE SFH SA 0.38% 21/2/2024	200,000	199,751	Societe Generale SFH SA 2.00% 29/4/2024	200,000	220,252

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

## Statement of Assets and Liabilities

	Euro (€) As at June 30 2018	Euro (€) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	130,357,479	133,481,090
Financial Derivative Instruments	540	—
Cash	3,009,886	601,308
Receivables:		
Interest and Dividends	1,010,371	1,363,748
Capital Shares Sold	2,224,000	3,948,000
Investments Sold or Matured	426,673	—
Futures Margin Cash	—	2,034
<b>Total Current Assets</b>	<b>137,028,949</b>	<b>139,396,180</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	90	580
Payables and Other Liabilities:		
Investments Purchased	2,286,974	3,041,298
Futures Margin Cash Due to Broker	347	—
Management Fees Payable	27,165	28,426
<b>Total Current Liabilities</b>	<b>2,314,576</b>	<b>3,070,304</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>134,714,373</b>	<b>136,325,876</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>
<b>Institutional Plus EUR Shares (€)</b>		
Net Assets	5,741	4,962
Number of Shares Outstanding	58	50
<b>Net Asset Value Per Share</b>	<b>98.98</b>	<b>99.24</b>
<b>Institutional EUR Shares (€)</b>		
Net Assets	134,708,632	136,320,914
Number of Shares Outstanding	1,336,667	1,347,419
<b>Net Asset Value Per Share</b>	<b>100.78</b>	<b>101.17</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.  
The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	Euro (€) Six Months Ended 30 June 2018
<b>Investment Income/(Loss)</b>	
Interest Income	414,545
Miscellaneous Income	100
Net Gain/(Loss) on Financial Instruments	(766,802)
<b>Total Investment Income/(Loss)</b>	<b>(352,157)</b>
<b>Expenses</b>	
Management Fees	158,174
Transaction Fees and Commissions	378
<b>Total Expenses</b>	<b>158,552</b>
<b>Finance Costs</b>	
Interest Expense	5,177
<b>Total Finance Costs</b>	<b>5,177</b>
<b>Net Investment Income/(Loss)</b>	<b>(515,886)</b>
Foreign Withholding Tax	(530)
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>(516,416)</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	Euro (€) Six Months Ended 30 June 2018
<b>Increase/(Decrease) in Net Assets</b>	
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(516,416)
<b>Capital Transactions</b>	
Subscriptions	25,209,719
Redemptions	(26,304,806)
Total Capital Transactions	(1,095,087)
Total Increase/(Decrease) for the Period	(1,611,503)
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	
Beginning of Period	136,325,876
<b>End of Period</b>	<b>134,714,373</b>

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

# Vanguard U.K. Government Bond Index Fund

Sub-managed by Vanguard Asset Management, Limited.

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements, except where noted.<sup>1</sup>

### Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays U.K. Government Float Adjusted Bond Index, a market-weighted index designed to reflect the total universe of pound sterling-denominated UK treasury and government-related securities with maturities greater than 1 year.

### Financial Attributes

	Fund	Bloomberg Barclays <sup>2</sup>
Number of Issues	61	63
Yield to Maturity	1.3% <sup>3</sup>	1.3%
Average Coupon	3.1%	3.1%
Average Effective Maturity <sup>1</sup>	17.6 years	17.7 years
Average Duration	12.5 years	12.5 years
Average Quality <sup>1</sup>	Aa	Aa
Ongoing Charges Figure		—
Accumulation Shares	0.15%	
Income Shares	0.15%	
Institutional Plus Accumulation Shares	0.06%	
Institutional Plus Income Shares	0.06%	

### Volatility Measures

	Fund	Bloomberg Barclays <sup>2</sup>
R-Squared	1.00	1.00
Beta	0.99	1.00

### Sector Diversification (% of portfolio)

Treasury	98.2%
Agency	1.8

### Distribution by Credit Quality<sup>1</sup> (% of portfolio)

Aa	99.6%
Not Rated	0.4

### Distribution by Effective Maturity<sup>1</sup> (% of portfolio)

Under 5 Years	26.3%
5–10 Years	17.8
Over 10 Years	55.9

### Investment Focus

Average Maturity		Short	Med.	Long
Credit Quality	Government/ Agency			
	Investment-Grade Corporate			
	Below Investment-Grade			

<sup>1</sup> Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to Financial Statements. For more information about these ratings, see the Glossary.

<sup>2</sup> Bloomberg Barclays U.K. Government Float Adjusted Bond Index.

<sup>3</sup> Before expenses.

## Performance Summary

The Performance Summary does not form part of the Financial Statements.

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

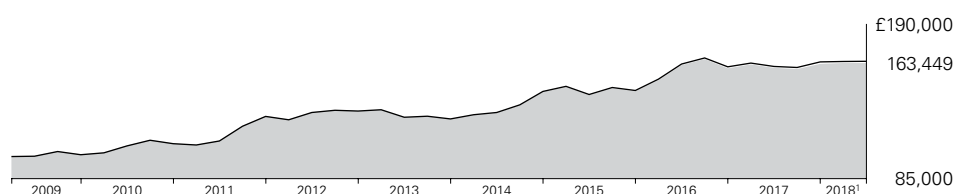
### Vanguard U.K. Government Bond Index Fund

Benchmark: Bloomberg Barclays U.K. Government Float Adjusted Bond Index

#### GBP-Denominated

#### Cumulative Performance: 23 June 2009–30 June 2018

Initial Investment of £100,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a £100,000 Investment
		Five Years	Since Inception <sup>3</sup>	
Accumulation Shares	0.36%	5.23%	5.60%	£163,449
Benchmark <sup>2</sup>	0.25	5.38	5.68	164,635
Tracking Difference (in percentage points)*	0.11			

	Six-Month Total Returns	Five Years	Since Inception <sup>3</sup>	Final Value of a £100,000 Investment
Benchmark <sup>2</sup>	0.25	5.38	5.68	164,635
Tracking Difference (in percentage points)*	0.10			

	Six-Month Total Returns	Since Inception <sup>3</sup>	Final Value of a £200,000,000 Investment
Benchmark <sup>2</sup>	0.25	5.30	243,695,981
Tracking Difference (in percentage points)*	0.15		

	Six-Month Total Returns	Since Inception <sup>3</sup>	Final Value of a £200,000,000 Investment
Benchmark <sup>2</sup>	0.25	5.30	243,695,981
Tracking Difference (in percentage points)*	0.15		

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> Bloomberg Barclays U.K. Government Bond Index through 30 June 2010; Bloomberg Barclays U.K. Government Float Adjusted Bond Index thereafter.

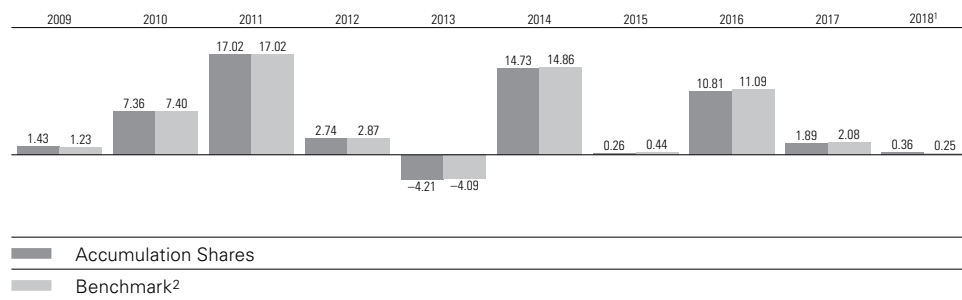
<sup>3</sup> For Accumulation Shares and Income Shares, 23 June 2009; for Institutional Plus Accumulation Shares and Institutional Plus Income Shares, 2 September 2014.



Vanguard U.K. Government Bond Index Fund  
 Benchmark: Bloomberg Barclays U.K. Government Float Adjusted Bond Index

GBP-Denominated

Total Investment Returns (%): 23 June 2009–30 June 2018



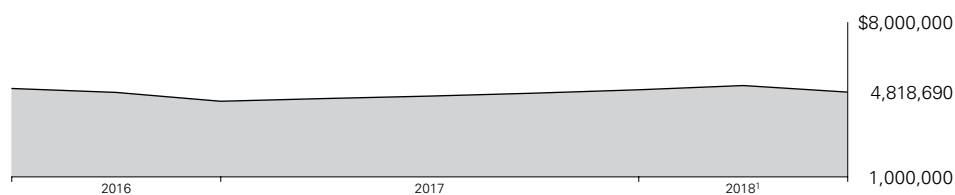
<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> Bloomberg Barclays U.K. Government Bond Index through 30 June 2010; Bloomberg Barclays U.K. Government Float Adjusted Bond Index thereafter.

Vanguard U.K. Government Bond Index Fund  
 Benchmark: Bloomberg Barclays U.K. Government Float Adjusted Bond Index

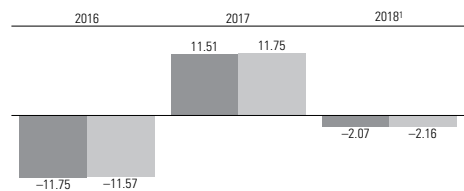
US Dollar-Denominated

Cumulative Performance: 8 September 2016–30 June 2018  
 Initial Investment of \$5,000,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a \$5,000,000 Investment
— Institutional Shares	-2.07%	-2.02%	\$4,818,690
— Benchmark	-2.16	-1.85	4,834,443
Tracking Difference (in percentage points)*	0.09		

Total Investment Returns (%): 8 September 2016–30 June 2018



— Institutional Shares
— Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> 8 September 2016.

# Financial Statements

## Statement of Investments

30 June 2018

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
<b>Bonds 98.99% (2017: 99.26%)</b>					
<b>Diversified Financial Services 1.34% (2017: 1.34%)</b>					
LCR Finance plc	4,975,000	4.50%	7/12/2028	6,307,405	0.27%
LCR Finance plc	2,620,000	5.10%	7/3/2051	4,596,945	0.19%
Network Rail Infrastructure Finance plc	2,870,000	4.75%	29/11/2035	4,082,876	0.17%
Network Rail Infrastructure Finance plc	3,150,000	4.75%	22/1/2024	3,726,531	0.16%
Affordable Housing Finance plc	2,775,000	2.89%	11/8/2043	3,163,008	0.14%
Network Rail Infrastructure Finance plc	2,250,000	4.38%	9/12/2030	2,903,623	0.12%
Affordable Housing Finance plc	1,820,000	3.80%	20/5/2042	2,371,116	0.10%
Network Rail Infrastructure Finance plc	1,650,000	4.63%	21/7/2020	1,773,591	0.07%
Network Rail Infrastructure Finance plc	1,500,000	3.00%	7/9/2023	1,630,830	0.07%
LCR Finance plc	660,000	4.50%	7/12/2038	942,811	0.04%
Merseylink Issuer plc	250,000	3.84%	31/3/2043	321,614	0.01%
				<b>31,820,350</b>	<b>1.34%</b>
<b>Sovereign 97.23% (2017: 97.57%)</b>					
United Kingdom Gilt	152,502,000	2.00%	22/7/2020	156,458,663	6.60%
United Kingdom Gilt	135,340,000	0.50%	22/7/2022	133,222,267	5.62%
United Kingdom Gilt	129,315,000	1.75%	22/7/2019	130,754,599	5.51%
United Kingdom Gilt	94,900,000	1.25%	22/7/2027	94,273,027	3.98%
United Kingdom Gilt	57,603,619	4.50%	7/12/2042	89,113,090	3.75%
United Kingdom Gilt	68,105,000	3.25%	22/1/2044	88,890,594	3.74%
United Kingdom Gilt	63,171,850	4.50%	7/9/2034	88,822,439	3.74%
United Kingdom Gilt	63,400,485	4.25%	7/3/2036	88,424,973	3.72%
United Kingdom Gilt	88,689,000	0.75%	22/7/2023	87,465,979	3.68%
United Kingdom Gilt	55,085,000	3.75%	22/7/2052	84,704,505	3.57%
United Kingdom Gilt	48,337,434	4.25%	7/12/2055	83,727,288	3.53%
United Kingdom Gilt	43,408,000	3.50%	22/7/2068	72,258,833	3.04%
United Kingdom Gilt	50,435,000	3.50%	22/1/2045	68,981,129	2.91%
United Kingdom Gilt	64,800,000	1.50%	22/1/2021	66,050,802	2.78%
United Kingdom Gilt	47,305,000	2.50%	22/7/2065	61,841,227	2.60%
United Kingdom Gilt	58,630,000	1.50%	22/7/2026	59,881,164	2.52%
United Kingdom Gilt	47,788,946	5.00%	7/3/2025	59,756,971	2.52%
United Kingdom Gilt	36,777,357	4.25%	7/12/2049	59,403,179	2.50%
United Kingdom Gilt	57,880,000	1.50%	22/7/2047	54,774,979	2.31%
United Kingdom Gilt	32,633,481	4.75%	7/12/2038	49,769,218	2.10%
United Kingdom Gilt	30,941,712	4.25%	7/12/2046	48,255,600	2.03%
United Kingdom Gilt	33,016,547	4.25%	7/9/2039	47,787,779	2.01%
United Kingdom Gilt	42,695,000	2.75%	7/9/2024	46,927,569	1.98%
United Kingdom Gilt	31,471,347	4.25%	7/12/2040	46,164,659	1.94%
United Kingdom Gilt	45,890,000	1.75%	7/9/2037	46,084,224	1.94%
United Kingdom Gilt	36,370,000	4.25%	7/12/2027	45,942,584	1.94%
United Kingdom Gilt	25,155,215	4.00%	22/1/2060	43,443,539	1.83%
United Kingdom Gilt	40,498,318	1.75%	22/7/2057	41,990,967	1.77%
United Kingdom Gilt	33,580,000	3.75%	7/9/2021	36,705,794	1.55%
United Kingdom Gilt	24,202,134	4.25%	7/6/2032	32,312,511	1.36%
United Kingdom Gilt	21,004,250	6.00%	7/12/2028	30,456,268	1.28%
United Kingdom Gilt	26,957,228	4.00%	7/3/2022	30,072,177	1.27%
United Kingdom Gilt	21,551,594	4.75%	7/12/2030	29,492,171	1.24%
United Kingdom Gilt	23,842,976	8.00%	7/6/2021	28,858,942	1.22%
United Kingdom Gilt	17,866,000	1.63%	22/10/2071	18,292,554	0.77%
United Kingdom Gilt	13,558,000	2.00%	7/9/2025	14,372,027	0.61%
United Kingdom Gilt	12,000,000	3.75%	7/9/2019	12,434,760	0.52%
United Kingdom Gilt	12,000,000	1.63%	22/10/2028	12,225,140	0.51%
United Kingdom Gilt	11,426,340	3.75%	7/9/2020	12,183,649	0.51%
United Kingdom Gilt	3,000,000	2.25%	7/9/2023	3,187,298	0.13%
United Kingdom Gilt	2,400,000	1.75%	7/9/2022	2,483,068	0.10%
				<b>2,308,248,206</b>	<b>97.23%</b>
<b>Transport-Services 0.42% (2017: 0.35%)</b>					
Transport for London	3,200,000	2.13%	24/4/2025	3,260,303	0.13%
Transport for London	2,100,000	4.00%	7/4/2064	3,000,748	0.13%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
Transport for London	1,450,000	2.25%	9/8/2022	1,495,282	0.06%
Transport for London	800,000	4.00%	12/9/2033	971,944	0.04%
Transport for London	450,000	3.88%	23/7/2042	561,112	0.02%
Transport for London	300,000	3.63%	15/5/2045	363,134	0.02%
Transport for London	150,000	4.50%	31/3/2031	178,864	0.01%
Transport for London	100,000	5.00%	31/3/2035	129,782	0.01%
				<b>9,961,169</b>	<b>0.42%</b>
<b>Total Bonds</b>				<b>2,350,029,725</b>	<b>98.99%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>				<b>2,350,029,725</b>	<b>98.99%</b>
	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) GBP (£)	% of Total Net Assets	
<b>Financial Derivative Instruments</b>					
<b>Futures 0.00% (2017: 0.00%)</b>					
Long Gilt Future September 2018	12	1,455,240	21,480	0.00%	
<b>Total Financial Derivative Instruments</b>			<b>21,480</b>	<b>0.00%</b>	
	Fair Value GBP (£)	% of Total Net Assets			
<b>Other Assets and Liabilities</b>	<b>23,909,929</b>	<b>1.01%</b>			
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>2,373,961,134</b>	<b>100.00%</b>			
Analysis of Total Net Assets	GBP (£)	% of Total Net Assets			
(a) Transferable securities admitted to an official stock exchange listing	2,350,029,725	98.99%			
(b) Transferable securities dealt in on another regulated market	—	0.00%			
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%			
(d) Financial derivative instruments	21,480	0.00%			
(e) Other assets and liabilities	23,909,929	1.01%			
<b>Total Net Assets (for financial reporting purposes)</b>	<b>2,373,961,134</b>	<b>100.00%</b>			

## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Principal GBP (£)	Cost GBP (£)		Principal GBP (£)	Proceeds GBP (£)
<b>Purchases</b>			<b>Sales</b>		
United Kingdom Gilt 5.00% 7/3/2025	35,783,000	44,915,624	United Kingdom Gilt 4.50% 7/3/2019	50,368,337	52,171,248
United Kingdom Gilt 4.25% 7/12/2055	18,700,000	31,973,264	United Kingdom Gilt 2.00% 7/9/2025	35,942,000	37,964,605
United Kingdom Gilt 1.25% 22/7/2027	26,500,000	26,056,865	United Kingdom Gilt 4.50% 7/9/2034	16,000,000	22,340,910
United Kingdom Gilt 4.50% 7/12/2042	16,970,000	25,713,743	United Kingdom Gilt 4.25% 7/12/2046	12,320,000	18,550,339
United Kingdom Gilt 4.50% 7/3/2019	24,176,337	25,188,810	United Kingdom Gilt 3.50% 22/7/2068	10,767,000	17,324,056
United Kingdom Gilt 1.50% 22/7/2047	25,850,000	23,816,779	United Kingdom Gilt 3.75% 22/7/2052	11,000,000	16,678,745
United Kingdom Gilt 4.75% 7/12/2038	14,950,000	22,444,192	United Kingdom Gilt 5.00% 7/3/2025	11,800,000	14,737,566
United Kingdom Gilt 0.50% 22/7/2022	22,000,000	21,545,180	United Kingdom Gilt 4.25% 7/3/2036	9,800,000	13,275,027
United Kingdom Gilt 3.50% 22/7/2068	12,730,000	21,464,875	United Kingdom Gilt 3.25% 22/1/2044	8,200,000	10,437,141
United Kingdom Gilt 1.75% 7/9/2037	19,550,000	19,059,867	United Kingdom Gilt 1.25% 22/7/2018	10,000,000	10,035,365
United Kingdom Gilt 1.63% 22/10/2071	17,866,000	17,659,748	United Kingdom Gilt 2.25% 7/9/2023	9,249,000	9,752,701
United Kingdom Gilt 1.63% 22/10/2028	16,000,000	16,193,757	United Kingdom Gilt 1.75% 22/7/2019	9,000,000	9,127,980
United Kingdom Gilt 1.50% 22/1/2021	14,000,000	14,270,570	United Kingdom Gilt 1.75% 7/9/2037	8,400,000	8,273,776
United Kingdom Gilt 4.50% 7/9/2034	10,300,000	14,213,610	United Kingdom Gilt 3.50% 22/1/2045	5,400,000	7,281,524
United Kingdom Gilt 3.75% 7/9/2019	12,000,000	12,477,490	United Kingdom Gilt 2.00% 22/7/2020	5,000,000	5,135,050
United Kingdom Gilt 4.25% 7/12/2049	7,550,000	12,051,408	United Kingdom Gilt 4.25% 7/12/2027	4,000,000	4,949,000
United Kingdom Gilt 4.25% 7/12/2027	9,170,000	11,482,244	United Kingdom Gilt 1.63% 22/10/2028	4,000,000	4,031,960
United Kingdom Gilt 1.75% 22/7/2057	10,800,000	10,918,468	United Kingdom Gilt 1.25% 22/7/2027	3,600,000	3,576,352
United Kingdom Gilt 6.00% 7/12/2028	7,500,000	10,862,920	United Kingdom Gilt 2.75% 7/9/2024	3,000,000	3,300,300
United Kingdom Gilt 3.75% 22/7/2052	6,540,000	9,828,892	United Kingdom Gilt 1.50% 22/7/2047	3,300,000	3,040,675
United Kingdom Gilt 4.25% 7/3/2036	7,000,000	9,807,490	United Kingdom Gilt 4.25% 7/6/2032	2,300,000	3,033,289
United Kingdom Gilt 0.75% 22/7/2023	9,904,000	9,637,979	United Kingdom Gilt 4.00% 22/1/2060	1,800,000	3,000,974
United Kingdom Gilt 4.25% 7/9/2039	6,670,000	9,500,130			
United Kingdom Gilt 1.50% 22/7/2026	8,730,000	8,840,789			
United Kingdom Gilt 2.50% 22/7/2065	6,530,000	8,320,965			
United Kingdom Gilt 4.00% 7/3/2022	7,000,000	7,788,270			

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

## Statement of Assets and Liabilities

	GBP (£) As at 30 June 2018	GBP (£) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	2,350,029,725	2,183,906,362
Financial Derivative Instruments	21,480	12,840
Cash	2,042,308	1,199,707
Receivables:		
Interest and Dividends	15,573,899	15,280,522
Capital Shares Sold	3,722,054	7,832,625
Investments Sold or Matured	9,878,441	950,611
Futures Margin Cash	11,160	21,000
<b>Total Current Assets</b>	<b>2,381,279,067</b>	<b>2,209,203,667</b>
<b>Current Liabilities</b>		
Payables and Other Liabilities:		
Investments Purchased	—	5,101,786
Income Distribution Payable	1,663,520	1,714,874
Capital Shares Redeemed	5,392,992	1,964,892
Management Fees Payable	261,421	258,500
<b>Total Current Liabilities</b>	<b>7,317,933</b>	<b>9,040,052</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>2,373,961,134</b>	<b>2,200,163,615</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>Institutional USD Shares (\$)</b>			
GBP (£) Equivalent	4,085	4,071	19,723,743
Net Assets	5,393	5,507	24,371,643
Number of Shares Outstanding	56	56	276,145
<b>Net Asset Value Per Share</b>	<b>96.30</b>	<b>98.34</b>	<b>88.26</b>
<b>GBP Accumulation Shares (£)</b>			
Net Assets	1,880,068,235	1,673,956,506	838,871,552
Number of Shares Outstanding	11,503,179	10,278,227	5,247,820
<b>Net Asset Value Per Share</b>	<b>163.44</b>	<b>162.86</b>	<b>159.85</b>
<b>GBP Income Shares (£)</b>			
Net Assets	206,130,929	280,550,140	562,792,745
Number of Shares Outstanding	1,556,573	2,112,238	4,258,673
<b>Net Asset Value Per Share</b>	<b>132.43</b>	<b>132.82</b>	<b>132.15</b>
<b>Institutional Plus GBP Accumulation Shares (£)</b>			
Net Assets	10,013,539	13,709,986	8,353,213
Number of Shares Outstanding	82,366	113,220	70,346
<b>Net Asset Value Per Share</b>	<b>121.57</b>	<b>121.09</b>	<b>118.74</b>
<b>Institutional Plus GBP Income Shares (£)</b>			
Net Assets	277,744,346	231,942,912	164,040,956
Number of Shares Outstanding	2,437,336	2,029,518	1,442,645
<b>Net Asset Value Per Share</b>	<b>113.95</b>	<b>114.28</b>	<b>113.71</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.  
The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	GBP (£) Six Months Ended 30 June 2018	GBP (£) Six Months Ended 30 June 2017
<b>Investment Income/(Loss)</b>		
Interest Income	16,679,002	14,167,318
Net Gain/(Loss) on Financial Instruments	(4,556,242)	(14,511,019)
<b>Total Investment Income/(Loss)</b>	<b>12,122,760</b>	<b>(343,701)</b>
<b>Expenses</b>		
Management Fees	1,588,196	1,272,959
Transaction Fees and Commissions	25	12
<b>Total Expenses</b>	<b>1,588,221</b>	<b>1,272,971</b>
<b>Finance Costs</b>		
Distribution Paid	3,249,903	4,848,753
Income Equalisation	36,579	1,061,088
<b>Total Finance Costs</b>	<b>3,286,482</b>	<b>5,909,841</b>
<b>Net Investment Income/(Loss)</b>	<b>7,248,057</b>	<b>(7,526,513)</b>
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>7,248,057</b>	<b>(7,526,513)</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	GBP (£) Six Months Ended 30 June 2018	GBP (£) Six Months Ended 30 June 2017
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	7,248,057	(7,526,513)
<b>Capital Transactions</b>		
Subscriptions	572,601,294	1,220,673,486
Redemptions	(406,056,200)	(717,626,695)
Reinvestments	4,368	2,772,068
Total Capital Transactions <sup>1</sup>	166,549,462	505,818,859
Total Increase/(Decrease) for the Period	173,797,519	498,292,346
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>		
Beginning of Period	2,200,163,615	1,593,782,209
<b>End of Period</b>	<b>2,373,961,134</b>	<b>2,092,074,555</b>

<sup>1</sup> Capital Transactions include income equalisation adjustments as shown in the Statement of Operations.

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

# Vanguard U.K. Investment Grade Bond Index Fund

Sub-managed by Vanguard Asset Management, Limited.

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements, except where noted.<sup>1</sup>

### Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays GBP Non-Government Float Adjusted Bond Index, a market-weighted index designed to reflect the total universe of pound sterling-denominated, investment-grade fixed income securities, excluding government and government-related securities, with maturities greater than 1 year.

### Financial Attributes

	Fund	Bloomberg Barclays <sup>2</sup>
Number of Issues	983	1007
Yield to Maturity	2.5% <sup>3</sup>	2.5%
Average Coupon	4.4%	4.2%
Average Effective Maturity <sup>1</sup>	11.3 years	11.2 years
Average Duration	7.8 years	7.8 years
Average Quality <sup>1</sup>	A2	A2
Ongoing Charges Figure		—
Accumulation Shares	0.15%	
Income Shares	0.15%	
Institutional Plus Accumulation Shares	0.06%	
Institutional Plus Income Shares	0.06%	

### Volatility Measures

	Fund	Bloomberg Barclays <sup>2</sup>
R-Squared	0.98	1.00
Beta	1.00	1.00

### Market Diversification (% of portfolio)

	Fund	Bloomberg Barclays <sup>2</sup>
United Kingdom	45.4%	45.2%
Germany	11.2	11.3
United States	11.1	11.2
Supranational	7.7	7.9
France	6.8	6.8
Netherlands	3.1	3.0
Australia	2.3	2.3
Italy	1.6	1.6
Sweden	1.4	1.6
Belguim	1.3	1.3
Canada	1.2	1.1
Switzerland	1.2	1.1
Mexico	1.1	1.1
Other	4.6	4.5

### Sector Diversification (% of portfolio)

Financial Institutions	30.2%
Industrials	25.6
Agencies	13.9
Utilities	12.8
Supranational	7.7
Asset-Backed Security	7.6
Sovereign	1.2
Local Authority	0.9
Treasury/Federal	0.1

### Distribution by Credit Quality<sup>1</sup> (% of portfolio)

Aaa	20.0%
Aa	10.4
A	29.6
Baa	39.9
Not Rated	0.1

### Distribution by Effective Maturity<sup>1</sup> (% of portfolio)

Under 5 Years	29.8%
5–10 Years	24.0
Over 10 Years	46.2

### Investment Focus

Average Maturity	Short	Med.	Long
Credit Quality Government/Agency			
Investment-Grade Corporate			
Below Investment-Grade			

<sup>1</sup> Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to Financial Statements. For more information about these ratings, see the Glossary.

<sup>2</sup> Bloomberg Barclays GBP Non-Government Float Adjusted Bond Index.

<sup>3</sup> Before expenses.



## Performance Summary

The Performance Summary does not form part of the Financial Statements.

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

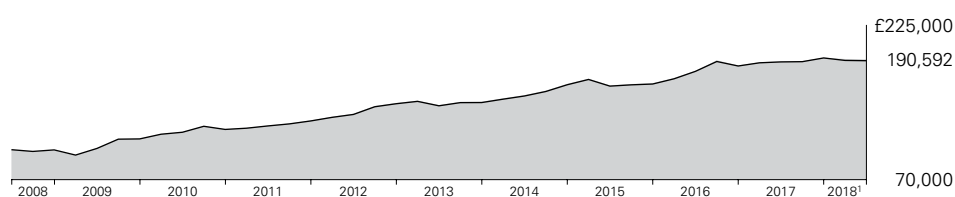
### Vanguard U.K. Investment Grade Bond Index Fund

Benchmark: Bloomberg Barclays GBP Non-Government Float Adjusted Bond Index

#### GBP-Denominated

#### Cumulative Performance: 30 June 2008–30 June 2018

Initial Investment of £100,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a £100,000 Investment
		Five Years	Ten Years	
Accumulation Shares	-0.83%	5.66%	6.66%	£190,592
Benchmark <sup>2</sup>	-1.44	5.61	6.58	189,138
Tracking Difference (in percentage points)*	0.61			

	Six-Month Total Returns	Five Years	Ten Years	Final Value of a £100,000 Investment
Benchmark <sup>2</sup>	-1.44	5.61	6.58	189,138
Tracking Difference (in percentage points)*	0.61			

	Six-Month Total Returns	Since Inception <sup>3</sup>	Final Value of a £200,000,000 Investment
Benchmark <sup>2</sup>	-1.44	4.75	238,830,070
Tracking Difference (in percentage points)*	0.66		

	Six-Month Total Returns	Since Inception <sup>3</sup>	Final Value of a £200,000,000 Investment
Benchmark <sup>2</sup>	-1.44	4.75	238,830,070
Tracking Difference (in percentage points)*	0.66		

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

<sup>1</sup> Six months ended 30 June 2018.

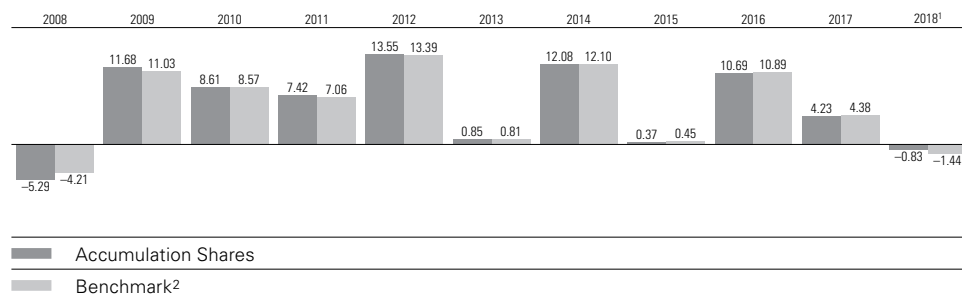
<sup>2</sup> Bloomberg Barclays GBP Non-Government Bond Index through 30 June 2010; Bloomberg Barclays GBP Non-Government Float Adjusted Bond Index thereafter.

<sup>3</sup> For Institutional Plus Accumulation Shares and Institutional Plus Income Shares, 2 September 2014.

Vanguard U.K. Investment Grade Bond Index Fund  
 Benchmark: Bloomberg Barclays GBP Non-Government Float Adjusted Bond Index

GBP-Denominated

Total Investment Returns (%): 31 December 2007–30 June 2018



1 Six months ended 30 June 2018.

2 Bloomberg Barclays GBP Non-Government Bond Index through 30 June 2010; Bloomberg Barclays GBP Non-Government Float Adjusted Bond Index thereafter.

# Financial Statements

## Statement of Investments

30 June 2018

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
<b>Bonds 98.60% (2017: 97.04%)</b>					
<b>Australia 2.36% (2017: 2.31%)</b>					
BHP Billiton Finance Ltd.	5,150,000	4.30%	25/9/2042	6,318,087	0.25%
APT Pipelines Ltd.	3,500,000	3.50%	22/3/2030	3,595,137	0.15%
National Australia Bank Ltd.	3,250,000	0.88%	26/6/2020	3,219,027	0.13%
Commonwealth Bank of Australia	2,900,000	3.00%	4/9/2026	3,164,840	0.13%
Westpac Banking Corp.	3,000,000	5.00%	21/10/2019	3,145,920	0.13%
Commonwealth Bank of Australia	3,000,000	1.13%	22/12/2021	2,977,518	0.12%
BHP Billiton Finance Ltd.^	2,600,000	6.50%	22/10/2077	2,919,436	0.12%
Westpac Banking Corp.	2,800,000	2.63%	14/12/2022	2,902,547	0.12%
Rio Tinto Finance plc	2,200,000	4.00%	11/12/2029	2,522,652	0.10%
Westpac Banking Corp.	2,400,000	1.00%	30/6/2022	2,367,353	0.10%
National Australia Bank Ltd.	2,300,000	1.13%	10/11/2021	2,285,510	0.09%
National Australia Bank Ltd.	2,000,000	5.13%	9/12/2021	2,231,580	0.09%
National Australia Bank Ltd.	2,000,000	1.88%	20/2/2020	2,018,072	0.08%
Scentre Group Trust 1	1,700,000	3.88%	16/7/2026	1,863,443	0.08%
Scentre Group Trust 1/Scentre Group Trust 2	1,796,000	2.38%	8/4/2022	1,836,933	0.07%
Vicinity Centres Trust	1,750,000	3.38%	7/4/2026	1,835,523	0.07%
Lendlease Europe Finance plc	1,616,000	6.13%	12/10/2021	1,816,381	0.07%
National Australia Bank Ltd.	1,500,000	1.38%	27/6/2022	1,481,670	0.06%
Westfield America Management Ltd.	1,500,000	2.13%	30/3/2025	1,476,871	0.06%
Macquarie Bank Ltd.	1,400,000	3.50%	18/12/2020	1,465,498	0.06%
QBE Insurance Group Ltd.^	1,255,000	6.12%	24/5/2042	1,356,821	0.05%
SGSP Australia Assets Pty Ltd.	1,050,000	5.13%	11/2/2021	1,139,614	0.05%
Asciano Finance Ltd.	1,000,000	5.00%	19/9/2023	1,114,119	0.04%
BHP Billiton Finance Ltd.	1,000,000	3.25%	25/9/2024	1,074,874	0.04%
Westpac Banking Corp.	1,000,000	2.13%	2/5/2025	994,830	0.04%
APT Pipelines Ltd.	700,000	4.25%	26/11/2024	765,535	0.03%
National Australia Bank Ltd.	600,000	3.00%	4/9/2026	656,546	0.03%
				<b>58,546,337</b>	<b>2.36%</b>
<b>Austria 0.17% (2017: 0.13%)</b>					
Oesterreichische Kontrollbank AG	2,200,000	1.13%	15/12/2022	2,192,388	0.09%
Oesterreichische Kontrollbank AG	2,000,000	0.75%	7/3/2022	1,966,880	0.08%
				<b>4,159,268</b>	<b>0.17%</b>
<b>Belgium 1.29% (2017: 1.26%)</b>					
Dexia Credit Local SA	4,500,000	1.13%	15/6/2022	4,451,661	0.18%
Dexia Credit Local SA	4,500,000	0.88%	7/9/2021	4,434,863	0.18%
Anheuser-Busch InBev SA	4,200,000	2.85%	25/5/2037	4,026,389	0.16%
Anheuser-Busch InBev SA	2,625,000	9.75%	30/7/2024	3,755,572	0.15%
Dexia Credit Local SA	3,300,000	2.13%	12/2/2025	3,373,415	0.14%
Anheuser-Busch InBev SA	3,500,000	2.25%	24/5/2029	3,348,072	0.13%
Dexia Credit Local SA	3,000,000	2.00%	17/6/2020	3,048,048	0.12%
Anheuser-Busch InBev SA	2,700,000	1.75%	7/3/2025	2,632,235	0.11%
Anheuser-Busch InBev SA	2,200,000	4.00%	24/9/2025	2,465,434	0.10%
Kingdom of Belgium Government International Bond	472,000	9.38%	21/2/2020	534,497	0.02%
				<b>32,070,186</b>	<b>1.29%</b>
<b>Canada 1.21% (2017: 0.98%)</b>					
Province of Alberta Canada	3,750,000	1.00%	15/11/2021	3,713,041	0.15%
Export Development Canada	3,500,000	1.00%	15/12/2020	3,502,740	0.14%
Province of Manitoba Canada	3,300,000	0.75%	15/12/2021	3,239,495	0.13%
Canadian Imperial Bank of Commerce	2,400,000	1.13%	30/6/2022	2,375,184	0.10%
Bank of Montreal	2,000,000	1.63%	21/6/2022	1,992,602	0.08%
Royal Bank of Canada	2,000,000	1.13%	22/12/2021	1,987,868	0.08%
Bank of Nova Scotia	2,000,000	0.75%	14/9/2021	1,966,838	0.08%
Bank of Nova Scotia	2,000,000	1.25%	8/6/2022	1,961,812	0.08%
Bank of Montreal	1,600,000	1.38%	29/12/2021	1,588,624	0.06%
Export Development Canada	1,500,000	1.38%	16/12/2019	1,510,441	0.06%
Toronto-Dominion Bank	1,500,000	1.00%	13/12/2021	1,484,671	0.06%
Bank of Nova Scotia	1,400,000	1.75%	23/12/2022	1,391,771	0.06%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
Province of Quebec Canada	1,400,000	0.88%	24/5/2022	1,376,551	0.05%
Export Development Canada	1,000,000	1.38%	8/12/2023	1,000,202	0.04%
Export Development Canada	1,000,000	0.88%	7/12/2021	991,980	0.04%
				<b>30,083,820</b>	<b>1.21%</b>
<b>Cayman Islands 0.13% (2017: 0.13%)</b>					
IPIC GMTN Ltd.	2,500,000	6.88%	14/3/2026	3,248,270	0.13%
				<b>3,248,270</b>	<b>0.13%</b>
<b>Denmark 0.35% (2017: 0.53%)</b>					
Orsted A/S	3,450,000	4.88%	12/1/2032	4,200,347	0.17%
Orsted A/S	2,250,000	5.75%	9/4/2040	3,181,192	0.13%
AP Moller-Maersk A/S	1,300,000	4.00%	4/4/2025	1,355,912	0.05%
				<b>8,737,451</b>	<b>0.35%</b>
<b>Finland 0.35% (2017: 0.30%)</b>					
Finland Government International Bond	2,800,000	1.63%	15/12/2020	2,843,326	0.12%
Municipality Finance plc	1,800,000	1.25%	7/12/2022	1,798,440	0.07%
OP Corporate Bank plc	1,410,000	2.50%	20/5/2022	1,457,982	0.06%
Finland Government International Bond	1,300,000	1.50%	19/12/2019	1,311,199	0.05%
Municipality Finance plc	1,200,000	0.75%	15/12/2020	1,192,446	0.05%
				<b>8,603,393</b>	<b>0.35%</b>
<b>France 6.66% (2017: 6.84%)</b>					
Electricite de France SA	12,020,000	5.88%	18/7/2031	15,362,065	0.62%
Electricite de France SA	6,800,000	6.00%	23/1/2114	8,756,068	0.35%
Electricite de France SA	5,700,000	5.50%	17/10/2041	7,132,159	0.29%
Engie SA	4,750,000	5.00%	1/10/2060	7,010,435	0.28%
Electricite de France SA	5,500,000	5.50%	27/3/2037	6,746,850	0.27%
Electricite de France SA^	5,700,000	6.00%	29/1/2026	5,792,625	0.23%
SNCF Reseau EPIC	4,925,000	5.50%	1/12/2021	5,616,273	0.23%
SNCF Reseau EPIC	3,900,000	5.25%	7/12/2028	5,077,690	0.21%
Engie SA	3,250,000	7.00%	30/10/2028	4,568,223	0.18%
SNCF Reseau EPIC	2,725,000	5.00%	11/3/2052	4,396,023	0.18%
SNCF Reseau EPIC	2,575,000	4.83%	25/3/2060	4,328,306	0.17%
BPCE SA	3,800,000	5.25%	16/4/2029	4,291,287	0.17%
SNCF Mobilites	3,350,000	5.38%	18/3/2027	4,260,318	0.17%
AXA SA^	4,000,000	5.63%	16/1/2054	4,253,456	0.17%
Veolia Environnement SA	3,000,000	6.13%	29/10/2037	4,222,224	0.17%
Orange SA	2,600,000	8.13%	20/11/2028	3,839,035	0.16%
Electricite de France SA	3,000,000	5.13%	22/9/2050	3,666,864	0.15%
Orange SA^	3,150,000	5.75%	1/4/2023	3,389,983	0.14%
Electricite de France SA^	3,300,000	5.88%	22/1/2029	3,264,030	0.13%
Orange SA	2,300,000	5.38%	22/11/2050	3,128,352	0.13%
Orange SA^	2,800,000	5.88%	7/2/2022	3,013,388	0.12%
Orange SA	2,158,000	5.63%	23/1/2034	2,803,954	0.11%
AXA SA^	2,650,000	5.45%	4/3/2026	2,783,176	0.11%
Banque Federative du Credit Mutuel SA	2,700,000	0.88%	8/6/2020	2,673,278	0.11%
AXA SA	2,250,000	7.13%	15/12/2020	2,532,267	0.10%
Electricite de France SA	2,050,000	6.88%	12/12/2022	2,499,995	0.10%
SNCF Reseau EPIC	1,755,000	5.25%	31/1/2035	2,470,455	0.10%
Bouygues SA	1,850,000	5.50%	6/10/2026	2,221,974	0.09%
Total Capital International SA	2,000,000	2.25%	9/6/2022	2,059,344	0.08%
Dexia Credit Local SA	2,000,000	1.63%	8/12/2023	2,003,654	0.08%
Orange SA	1,657,000	5.25%	5/12/2025	1,983,273	0.08%
LVMH Moet Hennessy Louis Vuitton SE	2,000,000	1.00%	14/6/2022	1,974,550	0.08%
IXIS Corporate & Investment Bank SA	1,812,000	5.88%	24/2/2020	1,948,831	0.08%
CNP Assurances^	1,700,000	7.38%	30/9/2041	1,903,184	0.08%
BNP Paribas SA	1,800,000	2.38%	20/11/2019	1,827,265	0.07%
Cie de Financement Foncier SA	1,275,000	5.50%	26/1/2027	1,645,007	0.07%
Cie de Saint-Gobain	1,300,000	5.63%	15/11/2024	1,550,268	0.06%
BNP Paribas SA	1,350,000	5.75%	24/1/2022	1,515,260	0.06%
Banque Federative du Credit Mutuel SA	1,500,000	1.38%	20/12/2021	1,490,968	0.06%
AXA SA^	1,300,000	6.69%	6/7/2026	1,478,724	0.06%
Suez	1,100,000	5.38%	2/12/2030	1,408,514	0.06%
Cie de Saint-Gobain	1,200,000	4.63%	9/10/2029	1,391,160	0.06%
Credit Agricole SA	1,150,000	5.50%	17/12/2021	1,302,738	0.05%
Caisse des Depots et Consignations	1,300,000	1.00%	25/1/2021	1,296,529	0.05%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
Total Capital International SA	1,250,000	2.25%	17/12/2020	1,279,491	0.05%
Credit Agricole SA	1,000,000	7.38%	18/12/2023	1,239,180	0.05%
BNP Paribas SA	1,200,000	1.13%	16/8/2022	1,169,705	0.05%
Caisse des Depots et Consignations	1,000,000	0.50%	12/6/2020	990,445	0.04%
RCI Banque SA	962,000	1.88%	8/11/2022	959,857	0.04%
Orange SA	790,000	7.25%	10/11/2020	894,714	0.04%
Total Capital International SA	900,000	1.25%	16/12/2024	872,370	0.04%
Caisse des Depots et Consignations	800,000	1.50%	23/12/2019	806,320	0.03%
				<b>165,092,104</b>	<b>6.66%</b>
<b>Germany 11.08% (2017: 10.53%)</b>					
innogy Finance BV	11,600,000	6.25%	3/6/2030	15,232,459	0.62%
KFW	14,400,000	1.13%	23/12/2019	14,458,896	0.58%
KFW	9,165,000	6.00%	7/12/2028	12,967,558	0.52%
KFW	12,000,000	0.38%	15/12/2020	11,825,676	0.48%
KFW	9,200,000	5.55%	7/6/2021	10,391,704	0.42%
KFW	9,500,000	1.38%	1/2/2021	9,593,119	0.39%
FMS Wertmanagement	9,000,000	0.63%	6/3/2020	8,957,952	0.36%
KFW	5,265,000	5.75%	7/6/2032	7,838,816	0.32%
E.ON International Finance BV	5,675,000	6.38%	7/6/2032	7,702,961	0.31%
KFW	7,000,000	0.88%	15/3/2022	6,934,074	0.28%
KFW	4,900,000	6.00%	7/12/2028	6,933,010	0.28%
FMS Wertmanagement	6,000,000	1.13%	13/12/2019	6,021,252	0.24%
KFW	5,500,000	1.00%	15/12/2022	5,444,714	0.22%
E.ON International Finance BV	3,750,000	5.88%	30/10/2037	5,058,810	0.20%
FMS Wertmanagement	5,000,000	1.13%	7/9/2023	4,946,700	0.20%
KFW	3,865,000	5.50%	18/6/2025	4,910,915	0.20%
KFW	3,275,000	5.00%	9/6/2036	4,886,464	0.20%
E.ON International Finance BV	4,600,000	6.00%	30/10/2019	4,878,176	0.20%
Allianz Finance II BV	3,700,000	4.50%	13/3/2043	4,847,622	0.20%
E.ON International Finance BV	2,800,000	6.75%	27/1/2039	4,161,990	0.17%
Daimler AG	4,000,000	1.00%	20/12/2019	3,978,848	0.16%
NRW Bank	4,000,000	1.00%	15/6/2022	3,961,680	0.16%
Deutsche Telekom International Finance BV	3,250,000	6.50%	8/4/2022	3,816,702	0.15%
Landeskreditbank Baden-Wuerttemberg Foerderbank	3,600,000	1.13%	17/5/2021	3,602,279	0.15%
FMS Wertmanagement	3,600,000	0.88%	14/5/2021	3,586,154	0.14%
Landwirtschaftliche Rentenbank	3,600,000	1.13%	15/12/2023	3,562,924	0.14%
Deutsche Bank AG	3,400,000	1.88%	28/2/2020	3,357,310	0.14%
Siemens Financieringsmaatschappij NV	2,800,000	3.75%	10/9/2042	3,298,792	0.13%
innogy Finance BV	2,600,000	4.75%	31/1/2034	3,058,635	0.12%
Bayerische Landesbank	3,000,000	1.25%	20/12/2021	2,985,612	0.12%
FMS Wertmanagement	3,000,000	0.88%	14/2/2022	2,973,450	0.12%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen^	2,500,000	6.63%	26/5/2042	2,850,013	0.12%
BMW Finance NV	2,700,000	0.88%	16/8/2022	2,610,684	0.11%
Volkswagen Financial Services NV	2,600,000	1.50%	12/4/2021	2,580,167	0.10%
Aroundtown SA	2,633,000	3.00%	16/10/2029	2,526,872	0.10%
Deutsche Telekom International Finance BV	2,500,000	1.25%	6/10/2023	2,420,725	0.10%
Deutsche Bahn Finance GMBH	2,200,000	3.13%	24/7/2026	2,409,660	0.10%
innogy Finance BV	2,050,000	5.50%	6/7/2022	2,338,745	0.09%
Landwirtschaftliche Rentenbank	2,200,000	1.38%	15/12/2020	2,222,757	0.09%
Volkswagen Financial Services NV	2,200,000	1.75%	17/4/2020	2,205,474	0.09%
Deutsche Pfandbriefbank AG	2,200,000	1.00%	4/12/2020	2,186,162	0.09%
KFW	2,000,000	1.63%	5/6/2020	2,027,650	0.08%
Deutsche Telekom International Finance BV	1,350,000	7.63%	15/6/2030	1,984,540	0.08%
FMS Wertmanagement	2,000,000	1.00%	7/9/2022	1,982,260	0.08%
Deutsche Bahn Finance GmbH	1,800,000	2.75%	20/6/2022	1,895,369	0.08%
innogy Finance BV	1,600,000	5.63%	6/12/2023	1,880,470	0.08%
KFW	1,265,000	4.88%	15/3/2037	1,868,025	0.08%
Daimler AG	1,800,000	2.13%	7/6/2022	1,830,656	0.07%
BMW International Investment BV	1,800,000	1.75%	19/4/2022	1,802,354	0.07%
Henkel AG & Co. KGaA	1,789,000	0.88%	13/9/2022	1,754,866	0.07%
Daimler International Finance BV	1,700,000	1.50%	18/8/2021	1,693,217	0.07%
Volkswagen Financial Services NV	1,700,000	1.75%	12/9/2022	1,682,471	0.07%
innogy Finance BV	1,350,000	6.50%	20/4/2021	1,527,976	0.06%
Deutsche Pfandbriefbank AG	1,500,000	1.88%	20/12/2019	1,515,576	0.06%
Landwirtschaftliche Rentenbank	1,500,000	1.50%	23/12/2019	1,513,800	0.06%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
BMW Finance NV	1,500,000	1.88%	29/6/2020	1,512,375	0.06%
Volkswagen Financial Services NV	1,500,000	1.63%	9/6/2022	1,484,340	0.06%
Siemens Financieringsmaatschappij NV	1,400,000	2.75%	10/9/2025	1,482,876	0.06%
BMW International Investment BV	1,500,000	1.00%	17/11/2021	1,470,893	0.06%
Volkswagen Financial Services NV	1,500,000	2.25%	12/4/2025	1,467,420	0.06%
BASF SE	1,500,000	0.88%	6/10/2023	1,447,020	0.06%
Deutsche Telekom International Finance BV	1,500,000	2.25%	13/4/2029	1,421,981	0.06%
Linde Finance BV	1,130,000	5.88%	24/4/2023	1,356,435	0.05%
Deutsche Bahn Finance GmbH	1,380,000	1.38%	7/7/2025	1,349,060	0.05%
Deutsche Bank AG	1,400,000	1.75%	16/12/2021	1,345,362	0.05%
BMW US Capital LLC	1,270,000	2.00%	20/11/2019	1,280,930	0.05%
Daimler AG	1,200,000	2.75%	4/12/2020	1,235,170	0.05%
BMW Finance NV	1,200,000	2.38%	1/12/2021	1,230,295	0.05%
Landwirtschaftliche Rentenbank	1,200,000	1.13%	12/5/2021	1,203,902	0.05%
BASF SE	1,200,000	1.75%	11/3/2025	1,189,728	0.05%
Deutsche Telekom International Finance BV	1,000,000	7.38%	4/12/2019	1,083,970	0.04%
Daimler AG	1,000,000	2.38%	16/12/2021	1,025,249	0.04%
NRW Bank	1,000,000	1.25%	15/12/2021	1,001,950	0.04%
Landeskreditbank Baden-Wuerttemberg Foerderbank	1,000,000	0.88%	7/3/2022	987,550	0.04%
Volkswagen Financial Services NV	900,000	2.63%	22/7/2019	910,571	0.04%
Volkswagen Financial Services NV	850,000	2.75%	2/10/2020	870,541	0.04%
Daimler AG	800,000	1.50%	13/1/2022	795,933	0.03%
Deutsche Telekom International Finance BV	500,000	8.88%	27/11/2028	770,785	0.03%
Aareal Bank AG	500,000	1.00%	4/6/2020	497,995	0.02%
KfW	250,000	5.00%	10/9/2024	303,810	0.01%
BASF SE	300,000	1.38%	21/6/2022	299,090	0.01%
				<b>274,510,974</b>	<b>11.08%</b>
<b>Guernsey 0.07% (2017: 0.06%)</b>					
States of Guernsey Bond	1,500,000	3.38%	12/12/2046	1,716,497	0.07%
				<b>1,716,497</b>	<b>0.07%</b>
<b>Hong Kong 0.07% (2017: 0.06%)</b>					
Hutchison Whampoa Finance UK plc	1,300,000	5.63%	24/11/2026	1,614,473	0.07%
				<b>1,614,473</b>	<b>0.07%</b>
<b>Ireland 0.41% (2017: 0.39%)</b>					
NIE Finance plc	2,350,000	6.38%	2/6/2026	3,014,131	0.12%
Freshwater Finance plc	1,690,000	5.18%	20/4/2035	2,239,041	0.09%
Freshwater Finance plc	1,400,000	4.61%	17/10/2036	1,764,630	0.07%
Freshwater Finance plc	1,050,000	4.56%	3/4/2036	1,309,588	0.05%
Dali Capital plc	850,000	4.80%	21/12/2037	1,079,357	0.05%
ESB Finance DAC	655,000	6.50%	5/3/2020	708,588	0.03%
				<b>10,115,335</b>	<b>0.41%</b>
<b>Italy 1.58% (2017: 1.42%)</b>					
Republic of Italy Government International Bond	9,626,000	6.00%	4/8/2028	11,412,297	0.46%
Enel Finance International NV	6,180,000	5.75%	14/9/2040	7,824,127	0.32%
Enel Finance International NV	4,225,000	5.63%	14/8/2024	4,909,315	0.20%
Enel SpA^	3,687,000	6.63%	15/9/2076	4,029,891	0.16%
Enel SpA	2,550,000	5.75%	22/6/2037	3,177,328	0.13%
Autostrade per l'Italia SpA	2,500,000	6.25%	9/6/2022	2,908,235	0.12%
FCA Bank SpA	2,900,000	1.63%	29/9/2021	2,853,559	0.11%
Republic of Italy Government International Bond	1,800,000	5.25%	7/12/2034	2,071,737	0.08%
				<b>39,186,489</b>	<b>1.58%</b>
<b>Japan 0.59% (2017: 0.59%)</b>					
Toyota Motor Credit Corp.	2,800,000	1.00%	27/9/2022	2,744,498	0.11%
East Japan Railway Co.	1,650,000	4.75%	8/12/2031	2,103,222	0.09%
East Japan Railway Co.	1,450,000	4.88%	14/6/2034	1,899,014	0.08%
SMFG Preferred Capital GBP 2 Ltd.^	1,000,000	10.23%	25/1/2029	1,585,000	0.06%
Japan Bank for International Cooperation	1,450,000	2.63%	15/12/2020	1,498,590	0.06%
American Honda Finance Corp.	1,500,000	1.30%	21/3/2022	1,488,618	0.06%
East Japan Railway Co.	1,050,000	4.50%	25/1/2036	1,339,517	0.05%
East Japan Railway Co.	800,000	5.25%	22/4/2033	1,077,790	0.04%
Toyota Motor Credit Corp.	1,000,000	1.13%	7/9/2021	993,567	0.04%
				<b>14,729,816</b>	<b>0.59%</b>

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
<b>Jersey 0.10% (2017: 0.07%)</b>					
Jersey International Bond	1,140,000	3.75%	9/6/2054	1,463,765	0.06%
Hastings Group Finance plc	1,000,000	3.00%	24/5/2025	998,522	0.04%
				<b>2,462,287</b>	<b>0.10%</b>
<b>Mexico 1.04% (2017: 1.06%)</b>					
Mexico Government International Bond	4,599,000	5.63%	19/3/2114	4,665,111	0.19%
America Movil SAB de CV	3,750,000	4.38%	7/8/2041	4,333,639	0.17%
America Movil SAB de CV	3,275,000	5.75%	28/6/2030	4,136,505	0.17%
America Movil SAB de CV	2,300,000	5.00%	27/10/2026	2,705,030	0.11%
America Movil SAB de CV^	2,400,000	6.38%	6/9/2073	2,533,757	0.10%
Mexico Government International Bond	1,863,000	6.75%	6/2/2024	2,223,490	0.09%
Petroleos Mexicanos	2,200,000	3.75%	16/11/2025	2,061,657	0.08%
Petroleos Mexicanos	1,600,000	8.25%	2/6/2022	1,895,170	0.08%
America Movil SAB de CV	950,000	4.95%	22/7/2033	1,146,004	0.05%
				<b>25,700,363</b>	<b>1.04%</b>
<b>Netherlands 3.04% (2017: 3.06%)</b>					
Cooperatieve Rabobank UA	6,050,000	4.63%	23/5/2029	6,721,647	0.27%
Koninklijke KPN NV	3,850,000	5.75%	17/9/2029	4,737,641	0.19%
ABN AMRO Bank NV	4,000,000	1.38%	7/6/2022	3,946,804	0.16%
Bank Nederlandse Gemeenten NV	3,425,000	5.38%	7/6/2021	3,842,001	0.16%
Aegon NV	2,200,000	6.63%	16/12/2039	3,321,164	0.13%
Bank Nederlandse Gemeenten NV	3,175,000	1.38%	9/12/2019	3,195,745	0.13%
ABN AMRO Bank NV	3,000,000	1.00%	30/6/2020	2,979,336	0.12%
Cooperatieve Rabobank UA	2,600,000	4.00%	19/9/2022	2,850,773	0.12%
Nederlandse Waterschapsbank NV	2,800,000	1.00%	9/12/2019	2,803,156	0.11%
Cooperatieve Rabobank UA	2,500,000	2.25%	23/3/2022	2,561,758	0.10%
ING Bank NV	2,300,000	5.38%	15/4/2021	2,545,992	0.10%
Shell International Finance BV	2,500,000	2.00%	20/12/2019	2,531,257	0.10%
Koninklijke KPN NV	2,175,000	5.00%	18/11/2026	2,505,957	0.10%
Bank Nederlandse Gemeenten NV	2,500,000	1.00%	15/3/2022	2,480,300	0.10%
Cooperatieve Rabobank UA	1,500,000	5.38%	3/8/2060	2,241,588	0.09%
UPP Bond 1 Issuer plc	1,841,032	4.90%	28/2/2040	2,232,121	0.09%
Cooperatieve Rabobank UA	1,850,000	5.25%	14/9/2027	2,125,957	0.09%
Rabobank Capital Funding Trust IV^	1,950,000	5.56%	31/12/2019	2,025,562	0.08%
Nederlandse Waterschapsbank NV	1,425,000	5.38%	7/6/2032	1,998,993	0.08%
Bank Nederlandse Gemeenten NV	2,000,000	1.00%	17/6/2022	1,981,812	0.08%
ABN AMRO Bank NV	1,800,000	2.38%	7/12/2021	1,843,511	0.08%
Bank Nederlandse Gemeenten NV	1,200,000	5.20%	7/12/2028	1,573,718	0.06%
Nederlandse Waterschapsbank NV	1,500,000	0.88%	20/12/2021	1,483,500	0.06%
Cooperatieve Rabobank UA	1,100,000	5.25%	23/5/2041	1,468,306	0.06%
Unilever plc	1,500,000	1.88%	15/9/2029	1,435,731	0.06%
Aegon NV	1,050,000	6.13%	15/12/2031	1,411,502	0.06%
Cooperatieve Rabobank UA	1,000,000	4.88%	10/1/2023	1,137,288	0.05%
Cooperatieve Rabobank UA	1,050,000	4.63%	13/1/2021	1,133,369	0.05%
Unilever plc	1,100,000	1.13%	3/2/2022	1,091,167	0.04%
Bank Nederlandse Gemeenten NV	1,000,000	1.63%	26/8/2025	1,006,724	0.04%
Bank Nederlandse Gemeenten NV	1,000,000	1.13%	24/5/2021	1,001,192	0.04%
Unilever plc	1,000,000	1.38%	15/9/2024	979,000	0.04%
Cooperatieve Rabobank UA	50,000	4.55%	30/8/2029	59,075	0.00%
				<b>75,253,647</b>	<b>3.04%</b>
<b>New Zealand 0.15% (2017: 0.14%)</b>					
Fonterra Co.-operative Group Ltd.	779,000	9.38%	4/12/2023	1,067,830	0.05%
Chorus Ltd.	950,000	6.75%	6/4/2020	1,029,473	0.04%
ASB Finance Ltd.	1,000,000	1.00%	7/9/2020	990,032	0.04%
Westpac Securities NZ Ltd.	500,000	2.50%	13/1/2021	512,912	0.02%
				<b>3,600,247</b>	<b>0.15%</b>
<b>Norway 0.56% (2017: 0.46%)</b>					
Equinor A.S.A	3,660,000	6.88%	11/3/2031	5,388,164	0.22%
Kommunalbanken A.S.	3,000,000	1.13%	30/11/2022	2,983,965	0.12%
Equinor A.S.A	1,500,000	6.13%	27/11/2028	2,012,994	0.08%
Equinor A.S.A	1,350,000	4.25%	10/4/2041	1,693,953	0.07%
Kommunalbanken A.S.	1,000,000	0.88%	8/12/2020	997,080	0.04%
DNB Bank A.S.A	700,000	4.25%	27/1/2020	731,382	0.03%
				<b>13,807,538</b>	<b>0.56%</b>

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
<b>Portugal 0.10% (2017: 0.12%)</b>					
EDP Finance BV	1,900,000	8.63%	4/1/2024	2,476,175	0.10%
				<b>2,476,175</b>	<b>0.10%</b>
<b>Russian Federation 0.43% (2017: 0.00%)</b>					
Gazprom OAO Via Gaz Capital SA	4,000,000	4.25%	6/4/2024	4,071,720	0.16%
Russian Railways Via RZD Capital plc	3,000,000	7.49%	25/3/2031	3,745,887	0.15%
Gazprom OAO Via Gaz Capital SA	2,800,000	5.34%	25/9/2020	2,957,032	0.12%
				<b>10,774,639</b>	<b>0.43%</b>
<b>Singapore 0.19% (2017: 0.18%)</b>					
Temasek Financial I Ltd.	1,900,000	5.13%	26/7/2040	2,778,887	0.11%
Temasek Financial I Ltd.	1,750,000	4.63%	26/7/2022	1,964,515	0.08%
				<b>4,743,402</b>	<b>0.19%</b>
<b>South Korea 0.05% (2017: 0.05%)</b>					
Korea Development Bank	1,300,000	1.75%	15/12/2022	1,289,712	0.05%
				<b>1,289,712</b>	<b>0.05%</b>
<b>Spain 0.70% (2017: 0.67%)</b>					
Telefonica Emisiones SAU	3,400,000	5.38%	2/2/2026	3,972,023	0.16%
Iberdrola Finanzas SA	2,650,000	6.00%	1/7/2022	3,068,740	0.12%
Telefonica Emisiones SAU	2,800,000	5.60%	12/3/2020	2,985,948	0.12%
Telefonica Emisiones SAU	2,550,000	5.29%	9/12/2022	2,901,681	0.12%
Telefonica Emisiones SAU	1,600,000	5.45%	8/10/2029	1,927,641	0.08%
Iberdrola Finanzas SA	1,250,000	7.38%	29/1/2024	1,586,154	0.06%
Spain Government International Bond	750,000	5.25%	6/4/2029	877,984	0.04%
				<b>17,320,171</b>	<b>0.70%</b>
<b>Supranational 7.67% (2017: 7.50%)</b>					
European Investment Bank <sup>1</sup>	10,575,000	5.63%	7/6/2032	15,473,826	0.62%
European Investment Bank	9,435,000	6.00%	7/12/2028	13,277,800	0.54%
European Investment Bank	12,550,000	2.25%	7/3/2020	12,837,960	0.52%
European Investment Bank	10,400,000	2.50%	31/10/2022	10,943,150	0.44%
European Investment Bank	9,575,000	5.38%	7/6/2021	10,769,022	0.44%
European Investment Bank	10,500,000	1.00%	21/9/2026	10,037,370	0.41%
European Investment Bank	7,200,000	3.88%	8/6/2037	9,362,218	0.38%
European Investment Bank	6,265,000	5.50%	15/4/2025	7,891,676	0.32%
European Investment Bank	5,125,000	5.00%	15/4/2039	7,783,481	0.31%
European Investment Bank	7,500,000	0.63%	17/1/2020	7,474,800	0.30%
European Investment Bank	7,000,000	1.13%	7/9/2021	7,010,913	0.28%
European Investment Bank	4,615,000	4.50%	7/3/2044	6,901,903	0.28%
European Investment Bank	3,340,000	4.63%	12/10/2054	5,662,569	0.23%
International Bank for Reconstruction & Development	5,000,000	1.00%	19/12/2022	4,962,443	0.20%
European Bank for Reconstruction & Development	3,280,000	5.63%	7/12/2028	4,495,850	0.18%
International Bank for Reconstruction & Development	4,250,000	1.38%	15/12/2020	4,293,988	0.17%
European Investment Bank	3,000,000	4.50%	7/6/2029	3,812,160	0.15%
European Investment Bank	3,150,000	3.75%	7/12/2027	3,736,823	0.15%
European Investment Bank	3,050,000	4.25%	7/12/2021	3,368,033	0.14%
International Bank for Reconstruction & Development	2,050,000	5.75%	7/6/2032	3,052,714	0.12%
European Investment Bank	3,000,000	0.88%	15/3/2021	2,992,266	0.12%
Nordic Investment Bank	3,000,000	1.13%	15/12/2023	2,970,486	0.12%
International Bank for Reconstruction & Development	3,000,000	0.63%	15/12/2023	2,900,146	0.12%
International Bank for Reconstruction & Development	2,900,000	0.75%	7/12/2021	2,869,979	0.12%
Asian Development Bank	2,500,000	1.38%	15/12/2023	2,507,652	0.10%
European Investment Bank	2,500,000	1.38%	7/3/2025	2,487,375	0.10%
European Investment Bank	2,500,000	0.88%	15/12/2023	2,435,550	0.10%
Council Of Europe Development Bank	2,000,000	1.25%	23/12/2019	2,010,728	0.08%
Inter-American Development Bank	2,000,000	1.25%	15/12/2023	1,992,062	0.08%
Nordic Investment Bank	2,000,000	0.63%	2/11/2021	1,970,640	0.08%
Council Of Europe Development Bank	2,000,000	0.63%	15/6/2022	1,957,780	0.08%
International Bank for Reconstruction & Development	1,200,000	5.40%	7/6/2021	1,351,273	0.05%
International Bank for Reconstruction & Development	950,000	4.88%	7/12/2028	1,242,468	0.05%
Inter-American Development Bank	1,000,000	1.13%	17/12/2019	1,003,412	0.04%
Asian Development Bank	1,000,000	1.00%	15/12/2022	991,530	0.04%
African Development Bank	1,000,000	0.88%	20/12/2021	991,496	0.04%
Asian Development Bank	1,000,000	0.75%	24/3/2022	987,392	0.04%
Inter-American Development Bank	1,000,000	0.63%	15/12/2021	983,904	0.04%



	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
International Bank for Reconstruction & Development	1,000,000	0.38%	15/6/2021	981,933	0.04%
European Investment Bank	1,000,000	0.00%	7/12/2028	831,060	0.03%
Nordic Investment Bank	440,000	5.25%	26/11/2019	466,641	0.02%
				<b>190,074,472</b>	<b>7.67%</b>
<b>Sweden 1.42% (2017: 1.43%)</b>					
Vattenfall AB	3,375,000	6.88%	15/4/2039	5,268,621	0.21%
Swedbank AB	2,700,000	1.25%	29/12/2021	2,671,078	0.11%
Skandinaviska Enskilda Banken AB	2,700,000	1.25%	5/8/2022	2,654,883	0.11%
Svensk Exportkredit AB	2,500,000	0.63%	7/12/2020	2,477,278	0.10%
Kommuninvest I Sverige AB	1,900,000	1.13%	6/9/2019	1,904,797	0.08%
Investor AB	1,350,000	5.50%	5/5/2037	1,863,486	0.08%
Nordea Bank AB	1,800,000	2.13%	13/11/2019	1,821,695	0.07%
Svenska Handelsbanken AB	1,600,000	3.00%	20/11/2020	1,662,814	0.07%
Svenska Handelsbanken AB	1,600,000	1.63%	18/6/2022	1,596,493	0.06%
Svenska Handelsbanken AB	1,500,000	2.38%	18/1/2022	1,541,294	0.06%
Svenska Handelsbanken AB	1,450,000	2.75%	5/12/2022	1,520,450	0.06%
Svensk Exportkredit AB	1,500,000	1.38%	15/12/2022	1,505,040	0.06%
Swedbank AB	1,500,000	1.63%	28/12/2022	1,491,840	0.06%
Swedbank Hypotek AB	1,500,000	1.13%	7/12/2021	1,490,685	0.06%
Akelius Residential Property AB	1,500,000	2.38%	15/8/2025	1,446,753	0.06%
Telia Co. AB	1,100,000	4.38%	5/12/2042	1,294,427	0.05%
Scania CV AB	1,000,000	1.88%	28/6/2022	997,728	0.04%
Nordea Bank AB	800,000	2.38%	2/6/2022	822,662	0.03%
Skandinaviska Enskilda Banken AB	700,000	3.00%	18/12/2020	727,110	0.03%
Vattenfall AB	450,000	6.13%	16/12/2019	480,510	0.02%
				<b>35,239,644</b>	<b>1.42%</b>
<b>Switzerland 1.16% (2017: 1.07%)</b>					
UBS AG	5,000,000	1.25%	10/12/2020	4,977,765	0.20%
Glencore Canada Financial Corp.	4,025,000	7.38%	27/5/2020	4,438,939	0.18%
Nestle Holdings, Inc.	3,725,000	1.75%	9/12/2020	3,773,183	0.15%
Credit Suisse Group AG^	3,500,000	2.13%	12/9/2025	3,337,107	0.14%
Credit Suisse Group Funding Guernsey Ltd.	2,700,000	2.75%	8/8/2025	2,671,383	0.11%
Credit Suisse Group Funding Guernsey Ltd.	2,200,000	3.00%	27/5/2022	2,274,063	0.09%
Zurich Finance UK plc^	1,900,000	6.63%	2/10/2020	2,134,965	0.09%
Nestle Finance International Ltd.	1,750,000	2.25%	30/11/2023	1,811,549	0.07%
Glencore Finance Europe Ltd.	1,550,000	6.00%	3/4/2022	1,753,576	0.07%
LafargeHolcim Sterling Finance Netherlands BV	1,600,000	3.00%	12/5/2032	1,513,102	0.06%
				<b>28,685,632</b>	<b>1.16%</b>
<b>United Kingdom 44.57% (2017: 44.20%)</b>					
Barclays Bank plc	8,413,000	10.00%	21/5/2021	10,084,099	0.41%
Lloyds Bank plc	6,450,000	6.00%	8/2/2029	8,828,708	0.36%
Lloyds Bank plc	6,700,000	4.88%	30/3/2027	8,281,977	0.33%
Centrica plc	4,750,000	7.00%	19/9/2033	6,878,997	0.28%
Santander UK plc	5,150,000	5.75%	2/3/2026	6,586,562	0.27%
Imperial Brands Finance plc	5,200,000	9.00%	17/2/2022	6,468,192	0.26%
GlaxoSmithKline Capital plc	4,675,000	5.25%	10/4/2042	6,459,821	0.26%
Lloyds Bank plc	4,075,000	6.50%	17/9/2040	6,137,097	0.25%
National Westminster Bank plc	5,150,000	5.13%	13/1/2024	6,093,315	0.25%
GlaxoSmithKline Capital plc	4,475,000	5.25%	19/12/2033	5,884,518	0.24%
Southern Electric Power Distribution plc	4,550,000	5.50%	7/6/2032	5,877,367	0.24%
Barclays plc	5,660,000	3.13%	17/1/2024	5,660,391	0.23%
Heathrow Funding Ltd.	4,022,000	6.45%	10/12/2031	5,546,648	0.22%
Barclays plc	5,664,000	3.25%	12/2/2027	5,529,712	0.22%
Barclays Bank UK plc	4,950,000	4.25%	12/1/2022	5,448,366	0.22%
HSBC Holdings plc	3,850,000	7.00%	7/4/2038	5,443,515	0.22%
Barclays plc	5,600,000	3.25%	17/1/2033	5,113,455	0.21%
Santander UK plc	4,550,000	5.13%	14/4/2021	5,025,780	0.20%
HSBC Holdings plc^	5,079,000	2.26%	13/11/2026	4,875,627	0.20%
HSBC Holdings plc	3,750,000	6.00%	29/3/2040	4,815,750	0.19%
Western Power Distribution West Midlands plc	3,690,000	5.75%	16/4/2032	4,803,878	0.19%
Lloyds Bank plc	3,700,000	7.63%	22/4/2025	4,757,867	0.19%
Aspire Defence Finance plc	3,920,166	4.67%	31/3/2040	4,746,753	0.19%
NGG Finance plc^	4,200,000	5.63%	18/6/2073	4,573,275	0.18%
HSBC Bank Capital Funding Sterling 1 LP^	3,615,000	5.84%	5/11/2031	4,555,088	0.18%
GlaxoSmithKline Capital plc	3,700,000	4.25%	18/12/2045	4,550,323	0.18%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
Heathrow Funding Ltd.	3,225,000	5.88%	13/5/2041	4,528,558	0.18%
BG Energy Capital plc	3,400,000	5.00%	4/11/2036	4,514,506	0.18%
Royal Bank of Scotland Group plc^	4,500,000	2.88%	19/9/2026	4,434,480	0.18%
Lloyds Banking Group plc	4,550,000	2.25%	16/10/2024	4,417,654	0.18%
Barclays plc^	4,500,000	2.38%	6/10/2023	4,417,290	0.18%
THFC Funding No 3 plc	3,300,000	5.20%	11/10/2043	4,355,802	0.18%
Cadent Finance plc	4,600,000	2.13%	22/9/2028	4,347,685	0.18%
Santander UK plc	3,350,000	5.25%	16/2/2029	4,346,474	0.18%
Santander UK plc	4,300,000	1.88%	17/2/2020	4,329,425	0.17%
Heathrow Funding Ltd.	3,250,000	6.75%	3/12/2026	4,252,297	0.17%
Heathrow Funding Ltd.	3,450,000	4.63%	31/10/2046	4,238,753	0.17%
BG Energy Capital plc	3,470,000	5.13%	1/12/2025	4,206,428	0.17%
Scottish Widows Ltd.	3,750,000	5.50%	16/6/2023	4,104,765	0.17%
Clydesdale Bank plc	3,400,000	4.63%	8/6/2026	4,091,363	0.17%
HSBC Holdings plc	4,200,000	2.63%	16/8/2028	4,044,592	0.16%
Community Finance Co. 1 plc	3,036,000	5.02%	31/7/2034	3,988,378	0.16%
Nationwide Building Society	3,100,000	5.63%	28/1/2026	3,967,572	0.16%
Vodafone Group plc	4,600,000	3.00%	12/8/2056	3,922,420	0.16%
Juturna European Loan Conduit No 16 plc	3,197,107	5.06%	10/8/2033	3,859,116	0.16%
Lloyds Bank plc	3,800,000	1.75%	31/3/2022	3,858,949	0.16%
Thames Water Utilities Cayman Finance Ltd.	2,875,000	5.50%	11/2/2041	3,857,824	0.16%
CTRL Section 1 Finance plc	3,058,445	5.23%	2/5/2035	3,844,826	0.16%
Aviva plc^	3,450,000	6.13%	14/11/2036	3,841,768	0.16%
Lloyds Bank plc	3,100,000	5.13%	7/3/2025	3,756,518	0.15%
Heathrow Funding Ltd.	3,225,000	5.23%	15/2/2023	3,694,699	0.15%
Aviva plc^	3,360,000	6.13%	29/9/2022	3,659,188	0.15%
Bank of Scotland plc	3,050,000	9.38%	15/5/2021	3,643,600	0.15%
Investec Bank plc	3,000,000	9.63%	17/2/2022	3,581,820	0.14%
Prudential plc^	3,300,000	5.70%	19/12/2063	3,579,510	0.14%
Scottish Widows Ltd.	2,950,000	7.00%	16/6/2043	3,545,360	0.14%
BAT International Finance plc	2,800,000	7.25%	12/3/2024	3,505,256	0.14%
Lloyds Bank plc	2,710,000	7.50%	15/4/2024	3,496,559	0.14%
HSBC Holdings plc^	3,500,000	2.18%	27/6/2023	3,479,490	0.14%
Co.-Operative Bank plc	3,205,000	4.75%	11/11/2021	3,448,811	0.14%
BAT International Finance plc	3,410,000	1.75%	5/7/2021	3,415,016	0.14%
Thames Water Utilities Cayman Finance Ltd.	2,750,000	4.63%	4/6/2046	3,391,704	0.14%
Phoenix Group Holdings	3,300,000	4.13%	20/7/2022	3,376,798	0.14%
GlaxoSmithKline Capital plc	2,200,000	6.38%	9/3/2039	3,354,067	0.14%
SSE plc^	3,300,000	3.88%	10/9/2020	3,343,949	0.14%
Vodafone Group plc	3,600,000	3.38%	8/8/2049	3,336,840	0.13%
Society of Lloyd's	3,100,000	4.75%	30/10/2024	3,329,512	0.13%
Wellcome Trust Ltd.	3,493,000	2.52%	7/2/2118	3,303,987	0.13%
University of Oxford	3,400,000	2.54%	8/12/2117	3,294,739	0.13%
High Speed Rail Finance 1 plc	2,700,000	4.38%	1/11/2038	3,282,606	0.13%
Western Power Distribution East Midlands plc	2,810,000	5.25%	17/1/2023	3,212,063	0.13%
HSBC Bank plc	2,675,000	4.75%	24/3/2046	3,201,496	0.13%
Aviva plc^	2,650,000	6.88%	20/5/2058	3,197,940	0.13%
GlaxoSmithKline Capital plc	2,900,000	3.38%	20/12/2027	3,157,810	0.13%
Southern Water Services Finance Ltd.	2,425,000	6.64%	31/3/2026	3,151,957	0.13%
THFC Funding No 2 plc	2,140,000	6.35%	8/7/2039	3,143,375	0.13%
Yorkshire Building Society	3,000,000	3.50%	21/4/2026	3,139,413	0.13%
Mitchells & Butlers Finance plc	2,708,130	6.01%	15/12/2028	3,125,225	0.13%
Annington Funding plc	3,000,000	3.94%	12/7/2047	3,100,152	0.13%
Cadent Finance plc	3,400,000	2.75%	22/9/2046	3,074,508	0.12%
Nationwide Building Society	3,000,000	2.25%	29/4/2022	3,065,544	0.12%
Imperial Brands Finance plc	2,650,000	4.88%	7/6/2032	3,059,902	0.12%
Centrica plc	2,650,000	4.25%	12/9/2044	3,016,241	0.12%
Legal & General Group plc^	2,800,000	5.38%	27/10/2045	3,013,688	0.12%
Thames Water Utilities Cayman Finance Ltd.	1,600,000	7.74%	9/4/2058	3,005,290	0.12%
Motability Operations Group plc	2,700,000	3.63%	10/3/2036	3,002,260	0.12%
BAT International Finance plc	2,750,000	4.00%	4/9/2026	2,984,960	0.12%
Annington Funding plc	3,000,000	2.65%	12/7/2025	2,983,536	0.12%
Heathrow Funding Ltd.	2,400,000	7.13%	14/2/2024	2,942,038	0.12%
BUPA Finance plc	2,729,000	5.00%	8/12/2026	2,938,614	0.12%
British Telecommunications plc	2,150,000	6.38%	23/6/2037	2,924,129	0.12%
Thames Water Utilities Cayman Finance Ltd.	3,000,000	1.88%	24/1/2024	2,920,542	0.12%
Meadowhall Finance plc	2,402,558	4.99%	12/1/2032	2,919,254	0.12%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
Cadent Finance plc	3,196,000	2.63%	22/9/2038	2,919,031	0.12%
Legal & General Finance plc	2,188,000	5.88%	11/12/2031	2,895,394	0.12%
Aspire Defence Finance plc	2,389,214	4.67%	31/3/2040	2,892,991	0.12%
Sanctuary Capital plc	2,130,000	5.00%	26/4/2047	2,889,688	0.12%
BAT International Finance plc	2,150,000	6.00%	24/11/2034	2,860,472	0.12%
Annington Funding plc	2,800,000	3.69%	12/7/2034	2,857,512	0.12%
UNITE USAF II plc	2,665,000	3.37%	30/6/2023	2,845,580	0.11%
BP Capital Markets plc	2,900,000	1.18%	12/8/2023	2,816,677	0.11%
Wellcome Trust Ltd.	1,975,000	4.00%	9/5/2059	2,799,610	0.11%
AA Bond Co., Ltd.	2,500,000	6.27%	31/7/2025	2,799,297	0.11%
Heathrow Funding Ltd.	2,600,000	6.00%	20/3/2020	2,796,110	0.11%
Thames Water Utilities Finance Ltd.	2,225,000	5.13%	28/9/2037	2,794,478	0.11%
Canary Wharf Finance II plc	1,960,000	5.95%	22/1/2035	2,792,100	0.11%
HSBC Bank plc	2,297,000	5.38%	22/8/2033	2,790,184	0.11%
Great Rolling Stock Co., Ltd.	2,206,372	6.88%	27/7/2035	2,789,318	0.11%
Eversholt Funding plc	2,150,000	6.70%	22/2/2035	2,770,929	0.11%
Electricity North West Ltd.	1,900,000	8.88%	25/3/2026	2,745,445	0.11%
British Telecommunications plc	2,225,000	5.75%	7/12/2028	2,740,032	0.11%
Wellcome Trust Finance plc	2,050,000	4.63%	25/7/2036	2,739,169	0.11%
Thames Water Utilities Cayman Finance Ltd.	2,485,000	4.00%	19/6/2025	2,727,370	0.11%
United Utilities Water Ltd.	2,150,000	5.63%	20/12/2027	2,721,285	0.11%
Sky plc	2,630,000	2.88%	24/11/2020	2,715,054	0.11%
ABP Finance plc	2,200,000	6.25%	14/12/2026	2,713,874	0.11%
BAT Capital Corp.	2,800,000	2.13%	15/8/2025	2,711,926	0.11%
Annington Funding plc	2,700,000	3.18%	12/7/2029	2,698,888	0.11%
Western Power Distribution South West plc	2,157,000	5.88%	25/3/2027	2,690,922	0.11%
South Eastern Power Networks plc	2,100,000	5.63%	30/9/2030	2,681,196	0.11%
Channel Link Enterprises Finance plc^	2,700,000	3.04%	30/6/2050	2,677,037	0.11%
Standard Life Aberdeen plc^	2,400,000	5.50%	4/12/2042	2,646,634	0.11%
Aviva plc^	2,400,000	6.63%	3/6/2041	2,644,584	0.11%
CPUK Finance Ltd.	2,600,000	2.67%	28/2/2020	2,640,940	0.11%
Legal & General Group plc^	2,550,000	5.50%	27/6/2064	2,625,500	0.11%
BAE Systems plc	2,400,000	4.13%	8/6/2022	2,610,360	0.11%
Circle Anglia Social Housing plc	1,592,000	7.25%	12/11/2038	2,599,545	0.10%
RAC Bond Co. plc	2,500,000	4.87%	6/5/2026	2,597,298	0.10%
Cadent Finance plc	2,616,000	1.13%	22/9/2021	2,582,254	0.10%
Imperial Brands Finance plc	2,000,000	8.13%	15/3/2024	2,574,244	0.10%
Nationwide Building Society	2,440,000	3.25%	20/1/2028	2,568,930	0.10%
HSBC Holdings plc	2,175,000	5.75%	20/12/2027	2,568,429	0.10%
Vodafone Group plc	1,950,000	5.90%	26/11/2032	2,561,760	0.10%
Severn Trent Utilities Finance plc	2,600,000	2.75%	5/12/2031	2,558,117	0.10%
Derby Healthcare plc	1,956,500	5.56%	30/6/2041	2,554,571	0.10%
Manchester Airport Group Funding plc	2,100,000	4.75%	31/3/2034	2,543,331	0.10%
HSBC Holdings plc	2,000,000	6.75%	11/9/2028	2,530,378	0.10%
United Kingdom Gilt	2,510,397	1.75%	7/9/2037	2,521,022	0.10%
Prudential plc^	2,500,000	5.00%	20/7/2055	2,519,230	0.10%
Standard Life Aberdeen plc^	1,925,000	6.75%	12/7/2027	2,514,531	0.10%
RMPA Services plc	1,993,106	5.34%	30/9/2038	2,501,824	0.10%
Telereal Secured Finance plc	2,333,804	4.01%	10/12/2031	2,489,165	0.10%
HSBC Holdings plc	2,050,000	6.50%	20/5/2024	2,486,537	0.10%
Pension Insurance Corp. plc	2,000,000	8.00%	23/11/2026	2,478,964	0.10%
HSBC Bank plc	1,765,000	6.25%	30/1/2041	2,476,772	0.10%
BAT International Finance plc	3,300,000	2.25%	9/9/2052	2,472,588	0.10%
Coventry Building Society	2,100,000	5.88%	28/9/2022	2,447,590	0.10%
South Eastern Power Networks plc	2,001,000	5.50%	5/6/2026	2,416,648	0.10%
Wm Morrison Supermarkets plc	2,150,000	4.63%	8/12/2023	2,414,413	0.10%
Dwr Cymru Financing Ltd.	2,098,000	6.91%	31/3/2021	2,409,087	0.10%
Eastern Power Networks plc	1,675,000	6.25%	12/11/2036	2,406,101	0.10%
Northern Gas Networks Finance plc	1,908,000	4.88%	15/11/2035	2,399,226	0.10%
Intu SGS Finance plc	2,265,000	3.88%	17/3/2023	2,393,983	0.10%
Motability Operations Group plc	2,050,000	4.38%	8/2/2027	2,376,647	0.10%
HSBC Bank plc	2,000,000	6.50%	7/7/2023	2,376,442	0.10%
AA Bond Co., Ltd.	2,300,000	4.25%	31/7/2020	2,370,610	0.10%
Yorkshire Water Services Bradford Finance Ltd.	2,150,000	3.63%	1/8/2029	2,369,051	0.10%
Aviva plc^	2,270,000	5.90%	27/7/2020	2,366,475	0.10%
Friends Life Holdings plc	1,950,000	8.25%	21/4/2022	2,361,255	0.10%
GKN Holdings plc	2,150,000	5.38%	19/9/2022	2,360,788	0.10%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
Santander UK Group Holdings plc	2,250,000	3.63%	14/1/2026	2,354,062	0.10%
Gatwick Funding Ltd.	1,892,000	6.13%	2/3/2026	2,345,020	0.09%
Firstgroup plc	2,000,000	8.75%	8/4/2021	2,335,618	0.09%
SSE plc	1,550,000	8.38%	20/11/2028	2,331,708	0.09%
Bank of Scotland plc	1,950,000	4.88%	20/12/2024	2,323,425	0.09%
British Telecommunications plc	2,400,000	3.13%	21/11/2031	2,318,738	0.09%
AA Bond Co., Ltd.	2,350,000	2.88%	31/1/2022	2,303,919	0.09%
TP ICAP plc	2,244,000	5.25%	26/1/2024	2,301,758	0.09%
Western Power Distribution West Midlands plc	2,100,000	3.88%	17/10/2024	2,289,491	0.09%
Motability Operations Group plc	2,375,000	2.38%	14/3/2032	2,285,484	0.09%
Broadgate Financing plc	1,964,332	5.10%	5/4/2033	2,284,880	0.09%
Land Securities Capital Markets plc	2,308,000	2.75%	22/9/2057	2,278,014	0.09%
Experian Finance plc	2,150,000	3.50%	15/10/2021	2,270,901	0.09%
Land Securities Capital Markets plc	2,300,000	2.63%	22/9/2037	2,252,666	0.09%
Nats En Route plc	1,957,760	5.25%	31/3/2026	2,242,626	0.09%
Imperial Brands Finance plc	1,900,000	5.50%	28/9/2026	2,242,551	0.09%
London & Quadrant Housing Trust Ltd.	1,850,000	4.63%	5/12/2033	2,238,443	0.09%
Broadgate Financing plc	1,850,000	5.00%	5/10/2031	2,237,070	0.09%
Segro plc	2,300,000	2.38%	11/10/2029	2,232,518	0.09%
London & Quadrant Housing Trust Ltd.	2,200,000	2.63%	5/5/2026	2,232,289	0.09%
Northumbrian Water Finance plc	2,400,000	1.63%	11/10/2026	2,230,351	0.09%
Sanctuary Capital plc	1,435,000	6.70%	23/3/2039	2,220,575	0.09%
Northern Gas Networks Finance plc	1,850,000	4.88%	30/6/2027	2,208,080	0.09%
CPUK Finance Ltd.	1,778,000	7.24%	28/2/2024	2,199,078	0.09%
BAT International Finance plc	2,050,000	6.38%	12/12/2019	2,192,627	0.09%
Severn Trent Utilities Finance plc	2,040,000	3.63%	16/1/2026	2,185,689	0.09%
Southern Water Services Finance Ltd.	1,625,000	6.19%	31/3/2029	2,175,006	0.09%
Northumbrian Water Finance plc	1,650,000	5.13%	23/1/2042	2,174,184	0.09%
Severn Trent Utilities Finance plc	2,200,000	1.13%	7/9/2021	2,173,035	0.09%
RSL Finance No 1 plc	1,571,049	6.63%	31/3/2038	2,165,543	0.09%
Prudential plc	1,770,000	6.88%	20/1/2023	2,163,963	0.09%
Intu Metrocentre Finance plc	2,000,000	4.13%	6/12/2023	2,154,718	0.09%
Arqiva Financing plc	1,900,000	4.88%	31/12/2032	2,116,431	0.09%
Porterbrook Rail Finance Ltd.	1,620,000	7.13%	20/10/2026	2,108,956	0.09%
Places for People Homes Ltd.	2,080,000	3.63%	22/11/2028	2,108,238	0.09%
Wales & West Utilities Finance plc	1,823,000	6.25%	30/11/2021	2,104,393	0.08%
RSA Insurance Group plc^	1,950,000	5.13%	10/10/2045	2,096,094	0.08%
Wessex Water Services Finance plc	1,530,000	5.75%	14/10/2033	2,088,868	0.08%
Great Rolling Stock Co., Ltd.	1,655,750	6.50%	5/4/2031	2,084,445	0.08%
Phoenix Group Holdings	1,880,000	6.63%	18/12/2025	2,072,901	0.08%
CYBG plc^	2,000,000	5.00%	9/2/2026	2,071,228	0.08%
Coventry Building Society	2,100,000	1.88%	24/10/2023	2,068,880	0.08%
Trafford Centre Finance Ltd.	1,546,432	6.50%	28/7/2033	2,061,520	0.08%
SP Distribution plc	1,650,000	5.88%	17/7/2026	2,054,184	0.08%
Affinity Sutton Capital Markets plc	1,700,000	4.25%	8/10/2042	2,048,932	0.08%
Manchester Airport Group Funding plc	1,850,000	4.13%	2/4/2024	2,047,861	0.08%
AstraZeneca plc	1,550,000	5.75%	13/11/2031	2,043,689	0.08%
Virgin Money Holdings UK plc^	2,042,000	3.38%	24/4/2026	2,042,729	0.08%
FCE Bank plc	2,000,000	2.73%	3/6/2022	2,041,834	0.08%
Coventry Building Society	2,050,000	1.00%	5/5/2020	2,037,075	0.08%
Orbit Capital plc	2,000,000	3.38%	14/6/2048	2,024,080	0.08%
Compass Group plc	2,100,000	2.00%	3/7/2029	2,022,510	0.08%
CRH Finance UK plc	1,800,000	4.13%	2/12/2029	2,008,845	0.08%
Aviva plc^	1,975,000	5.13%	4/6/2050	2,003,278	0.08%
Liberty Living Finance plc	2,000,000	2.63%	28/11/2024	1,998,556	0.08%
Eversholt Funding plc	2,050,000	3.53%	7/8/2042	1,997,602	0.08%
Arqiva Financing plc	1,925,000	4.04%	30/6/2020	1,996,956	0.08%
University of Cambridge	1,500,000	3.75%	17/10/2052	1,996,956	0.08%
Marks & Spencer plc	1,967,000	3.00%	8/12/2023	1,995,925	0.08%
Stagecoach Group plc	1,900,000	4.00%	29/9/2025	1,988,380	0.08%
Santander UK Group Holdings plc^	2,000,000	2.92%	8/5/2026	1,987,240	0.08%
RI Finance Bonds No 3 plc	1,800,000	6.13%	13/11/2028	1,985,515	0.08%
University of Cambridge	2,000,000	2.35%	27/6/2078	1,984,520	0.08%
National Express Group plc	2,000,000	2.50%	11/11/2023	1,979,654	0.08%
Prudential plc	1,625,000	6.13%	19/12/2031	1,979,029	0.08%
Yorkshire Water Services Bradford Finance Ltd.	1,300,000	6.38%	19/8/2039	1,976,816	0.08%
Virgin Money plc	1,961,000	2.25%	21/4/2020	1,975,970	0.08%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
Principality Building Society	2,000,000	2.38%	23/11/2023	1,971,204	0.08%
Western Power Distribution West Midlands plc	1,600,000	6.00%	9/5/2025	1,969,757	0.08%
SSE plc	1,350,000	6.25%	27/8/2038	1,968,979	0.08%
Intu SGS Finance plc	1,750,000	4.63%	17/3/2028	1,967,278	0.08%
Marks & Spencer plc	1,800,000	4.75%	12/6/2025	1,966,914	0.08%
Places For People Treasury plc	2,000,000	2.88%	17/8/2026	1,965,296	0.08%
SP Manweb plc	1,650,000	4.88%	20/9/2027	1,960,644	0.08%
Thames Water Utilities Cayman Finance Ltd.	2,000,000	2.38%	3/5/2023	1,954,344	0.08%
Gatwick Funding Ltd.	1,455,000	5.75%	23/1/2037	1,947,101	0.08%
Gatwick Funding Ltd.	1,650,000	4.63%	27/3/2034	1,944,649	0.08%
Gatwick Funding Ltd.	2,000,000	3.13%	28/9/2039	1,933,300	0.08%
Equity Release Funding No 3 plc	1,574,000	5.05%	26/4/2033	1,926,987	0.08%
THFC Funding No 1 plc	1,522,000	5.13%	21/12/2035	1,925,105	0.08%
Eastern Power Networks plc	1,750,000	4.75%	30/9/2021	1,924,422	0.08%
Southern Gas Networks plc	1,900,000	2.50%	3/2/2025	1,920,150	0.08%
Lloyds Bank plc^	1,800,000	5.75%	9/7/2025	1,916,609	0.08%
InterContinental Hotels Group plc	1,800,000	3.75%	14/8/2025	1,915,450	0.08%
Centrica plc	1,684,000	4.38%	13/3/2029	1,913,290	0.08%
Liverpool Victoria Friendly Society Ltd.^	1,750,000	6.50%	22/5/2043	1,910,095	0.08%
Greene King Finance plc	1,650,000	5.11%	15/3/2034	1,907,478	0.08%
InterContinental Hotels Group plc	2,000,000	2.13%	24/8/2026	1,893,130	0.08%
BP Capital Markets plc	1,900,000	2.03%	14/2/2025	1,892,271	0.08%
London Power Networks plc	1,650,000	5.13%	31/3/2023	1,889,511	0.08%
Hiscox Ltd.	1,875,000	2.00%	14/12/2022	1,875,960	0.08%
3i Group plc	1,500,000	5.75%	3/12/2032	1,875,900	0.08%
Anglian Water Services Financing plc	1,600,000	4.50%	5/10/2027	1,871,358	0.08%
Northumbrian Water Finance plc	1,425,000	5.63%	29/4/2033	1,867,990	0.08%
Longstone Finance plc	1,650,000	4.90%	19/4/2031	1,866,612	0.08%
3i Group plc	1,552,000	6.88%	9/3/2023	1,860,424	0.08%
Marks & Spencer plc	1,750,000	6.13%	2/12/2019	1,859,086	0.08%
Land Securities Capital Markets plc	1,850,000	1.97%	8/2/2024	1,856,271	0.07%
University of Manchester	1,350,000	4.25%	4/7/2053	1,855,254	0.07%
Peabody Capital No 2 plc	1,400,000	4.63%	12/12/2053	1,842,894	0.07%
Western Power Distribution East Midlands plc	1,250,000	6.25%	10/12/2040	1,838,882	0.07%
BUPA Finance plc	1,700,000	5.00%	25/4/2023	1,838,677	0.07%
Artesian Finance II plc	1,300,000	6.00%	30/9/2033	1,835,285	0.07%
Wales & West Utilities Finance plc	1,400,000	5.75%	29/3/2030	1,830,640	0.07%
Southern Water Services Finance Ltd.	1,200,000	5.13%	30/9/2056	1,830,508	0.07%
ENW Finance plc	1,610,000	6.13%	21/7/2021	1,824,755	0.07%
Standard Life Aberdeen plc^	1,690,000	6.55%	6/1/2020	1,806,086	0.07%
BP Capital Markets plc	1,800,000	2.27%	3/7/2026	1,800,810	0.07%
Telereal Securitisation plc	1,473,159	5.95%	10/12/2031	1,800,612	0.07%
Southern Gas Networks plc	1,200,000	6.38%	15/5/2040	1,798,182	0.07%
Martlet Homes Ltd.	1,900,000	3.00%	9/5/2052	1,794,550	0.07%
Skipton Building Society	1,818,000	1.75%	30/6/2022	1,793,059	0.07%
Bromford Housing Group Ltd.	1,800,000	3.13%	3/5/2048	1,789,328	0.07%
White City Property Finance plc	1,452,974	5.12%	17/4/2035	1,788,810	0.07%
Nestle Holdings, Inc.	1,800,000	1.00%	11/6/2021	1,785,330	0.07%
Eversholt Funding plc	1,450,000	6.36%	2/12/2025	1,784,437	0.07%
Heathrow Funding Ltd.	2,000,000	2.75%	9/8/2049	1,782,804	0.07%
Scotland Gas Networks plc	1,700,000	3.25%	8/3/2027	1,780,606	0.07%
Notting Hill Housing Trust	1,350,000	5.25%	7/7/2042	1,777,276	0.07%
Next plc	1,600,000	5.38%	26/10/2021	1,769,787	0.07%
Motability Operations Group plc	1,640,000	6.63%	10/12/2019	1,763,730	0.07%
Hammerson plc	1,700,000	3.50%	27/10/2025	1,763,002	0.07%
Wheatley Group Capital plc	1,500,000	4.38%	28/11/2044	1,761,852	0.07%
TSB Banking Group plc^	1,667,000	5.75%	6/5/2026	1,755,018	0.07%
Intu SGS Finance plc	1,590,000	4.25%	17/9/2030	1,748,817	0.07%
BAT International Finance plc	1,600,000	4.00%	23/11/2055	1,737,245	0.07%
Tritax Big Box plc	1,750,000	2.63%	14/12/2026	1,736,842	0.07%
Legal & General Group plc^	1,420,000	10.00%	23/7/2041	1,729,174	0.07%
Rolls-Royce plc	1,600,000	3.38%	18/6/2026	1,726,906	0.07%
Land Securities Capital Markets plc	1,700,000	2.38%	29/3/2027	1,715,230	0.07%
Notting Hill Housing Trust	1,400,000	4.38%	20/2/2054	1,712,446	0.07%
Firstgroup plc	1,550,000	5.25%	29/11/2022	1,711,685	0.07%
Sunderland SHG Finance plc	1,230,000	6.38%	31/3/2042	1,693,593	0.07%
Thames Water Utilities Cayman Finance Ltd.	1,475,000	4.38%	3/7/2034	1,691,014	0.07%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
BUPA Finance plc	1,600,000	3.38%	17/6/2021	1,684,742	0.07%
Hammerson plc	1,400,000	6.00%	23/2/2026	1,681,527	0.07%
Notting Hill Housing Trust	1,700,000	3.25%	12/10/2048	1,670,896	0.07%
Standard Chartered plc	1,500,000	4.38%	18/1/2038	1,668,193	0.07%
Western Power Distribution South West plc	1,200,000	5.75%	23/3/2040	1,664,458	0.07%
Vodafone Group plc	1,375,000	5.63%	4/12/2025	1,663,962	0.07%
GKN Holdings plc	1,600,000	3.38%	12/5/2032	1,641,954	0.07%
Yorkshire Water Services Finance Ltd.	1,200,000	5.50%	28/5/2037	1,639,876	0.07%
Circle Anglia Social Housing plc	1,200,000	5.20%	2/3/2044	1,638,564	0.07%
Genfinance II plc	1,145,000	6.06%	21/12/2039	1,632,848	0.07%
British Telecommunications plc	1,450,000	8.63%	26/3/2020	1,625,551	0.07%
Broadgate Financing plc	1,250,000	4.82%	5/7/2033	1,623,790	0.07%
Whitbread Group plc	1,600,000	3.38%	16/10/2025	1,619,432	0.07%
Thames Water Utilities Cayman Finance Ltd.^	1,450,000	5.75%	13/9/2030	1,617,703	0.07%
United Utilities Water Ltd.	1,400,000	5.75%	25/3/2022	1,612,181	0.07%
Peabody Capital plc	1,200,000	5.25%	17/3/2043	1,611,943	0.07%
Standard Chartered plc	1,500,000	5.13%	6/6/2034	1,600,971	0.06%
Southern Gas Networks plc	1,600,000	3.10%	15/9/2036	1,600,928	0.06%
Santander UK plc	1,450,000	3.88%	15/10/2029	1,597,965	0.06%
Severn Trent Utilities Finance plc	1,250,000	4.88%	24/1/2042	1,597,447	0.06%
Libra Longhurst Group Treasury plc	1,249,000	5.13%	2/8/2038	1,590,621	0.06%
Babcock International Group plc	1,700,000	1.88%	5/10/2026	1,586,602	0.06%
Sky plc	1,250,000	6.00%	21/5/2027	1,576,774	0.06%
Western Power Distribution plc	1,500,000	3.63%	6/11/2023	1,576,493	0.06%
Northern Powergrid Holdings Co.	1,280,000	7.25%	15/12/2022	1,573,027	0.06%
Haven Funding plc	1,025,879	8.13%	30/9/2037	1,569,441	0.06%
Severn Trent Utilities Finance plc	1,300,000	6.13%	26/2/2024	1,568,464	0.06%
Aviva plc^	1,500,000	6.88%	21/11/2019	1,566,750	0.06%
Affinity Water Programme Finance Ltd.	1,250,000	4.50%	31/3/2036	1,564,274	0.06%
Southern Gas Networks plc	1,300,000	4.88%	21/3/2029	1,561,947	0.06%
Gwynt y Mor OFTO plc	1,526,014	2.78%	17/2/2034	1,561,928	0.06%
Dwr Cymru Financing Ltd.	1,600,000	2.50%	31/3/2036	1,560,416	0.06%
Sovereign Housing Capital plc	1,200,000	4.77%	1/6/2043	1,555,092	0.06%
Aviva plc^	1,600,000	4.38%	12/9/2049	1,553,725	0.06%
Great Places Housing Group Ltd.	1,235,000	4.75%	22/10/2042	1,545,141	0.06%
Southern Gas Networks plc	1,350,000	4.88%	5/10/2023	1,544,227	0.06%
National Grid Electricity Transmission plc	1,350,000	4.00%	8/6/2027	1,540,602	0.06%
Anglian Water Services Financing plc	1,125,000	6.29%	30/7/2030	1,537,936	0.06%
Global Switch Holdings Ltd.	1,400,000	4.38%	13/12/2022	1,537,880	0.06%
Coventry Building Society	1,450,000	6.00%	16/10/2019	1,536,991	0.06%
Wm Morrison Supermarkets plc	1,450,000	3.50%	27/7/2026	1,536,050	0.06%
Prudential plc	1,162,000	5.88%	11/5/2029	1,510,426	0.06%
Wessex Water Services Finance plc	1,400,000	4.00%	24/9/2021	1,504,783	0.06%
Greater Gabbard OFTO plc	1,325,044	4.14%	29/11/2032	1,499,953	0.06%
Wm Morrison Supermarkets plc	1,300,000	4.75%	4/7/2029	1,499,417	0.06%
Grainger plc	1,500,000	3.38%	24/4/2028	1,499,322	0.06%
Telereal Securitisation plc	1,216,118	6.16%	10/12/2031	1,495,964	0.06%
HSBC Bank plc^	1,300,000	5.38%	4/11/2030	1,493,548	0.06%
Together Housing Finance plc	1,230,000	4.50%	17/12/2042	1,491,888	0.06%
Experian Finance plc	1,500,000	2.13%	27/9/2024	1,490,199	0.06%
Hyde Housing Association Ltd.	1,150,000	5.13%	23/7/2040	1,485,236	0.06%
HSBC Bank Capital Funding Sterling 2 LP^	1,405,000	5.86%	7/4/2020	1,482,275	0.06%
Yorkshire Power Finance Ltd.	1,050,000	7.25%	4/8/2028	1,478,257	0.06%
Bunzl Finance plc	1,500,000	2.25%	11/6/2025	1,471,293	0.06%
Gatwick Funding Ltd.	1,500,000	3.25%	26/2/2048	1,470,809	0.06%
Porterbrook Rail Finance Ltd.	1,300,000	4.63%	4/4/2029	1,470,508	0.06%
Northumbrian Water Finance plc	1,500,000	2.38%	5/10/2027	1,458,558	0.06%
EMH Treasury plc	1,200,000	4.50%	29/1/2044	1,457,172	0.06%
Sky plc	1,300,000	4.00%	26/11/2029	1,453,010	0.06%
Heathrow Funding Ltd.	1,200,000	9.20%	29/3/2021	1,442,321	0.06%
London & Quadrant Housing Trust Ltd.	1,500,000	2.25%	20/7/2029	1,442,022	0.06%
East Finance plc	1,050,000	5.49%	15/6/2042	1,439,794	0.06%
Cardiff University	1,300,000	3.00%	7/12/2055	1,439,211	0.06%
Aster Treasury plc	1,160,000	4.50%	18/12/2043	1,438,938	0.06%
Manchester Airport Group Funding plc	1,500,000	2.88%	31/3/2039	1,434,996	0.06%
British Land Co. plc	1,500,000	2.38%	14/9/2029	1,429,827	0.06%
Segro plc	1,050,000	5.75%	20/6/2035	1,428,852	0.06%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
AA Bond Co., Ltd.	1,500,000	2.75%	31/7/2023	1,427,786	0.06%
University of Liverpool	1,200,000	3.38%	25/6/2055	1,425,118	0.06%
Admiral Group plc	1,300,000	5.50%	25/7/2024	1,421,436	0.06%
WM Treasury 2 plc	1,400,000	3.25%	20/10/2048	1,403,368	0.06%
SSE plc	1,200,000	5.88%	22/9/2022	1,402,226	0.06%
Wellcome Trust Finance plc	1,267,000	4.75%	28/5/2021	1,393,919	0.06%
Next plc	1,300,000	4.38%	2/10/2026	1,393,272	0.06%
United Utilities Water Finance plc	1,400,000	2.00%	14/2/2025	1,390,815	0.06%
Paragon Treasury plc	1,297,000	3.63%	21/1/2047	1,384,835	0.06%
WPP Finance 2013	1,700,000	2.88%	14/9/2046	1,377,806	0.06%
Barclays Bank plc	1,200,000	5.75%	14/9/2026	1,373,112	0.06%
GlaxoSmithKline Capital plc	900,000	6.38%	9/3/2039	1,372,118	0.06%
University of Southampton	1,500,000	2.25%	11/4/2057	1,364,506	0.06%
National Express Group plc	1,250,000	6.63%	17/6/2020	1,363,984	0.06%
London & Quadrant Housing Trust Ltd.	1,500,000	2.75%	20/7/2057	1,360,391	0.05%
WHG Treasury plc	1,150,000	4.25%	6/10/2045	1,359,117	0.05%
Dwr Cymru Financing Ltd.	1,025,000	6.02%	31/3/2028	1,355,011	0.05%
Channel Link Enterprises Finance plc	1,265,000	3.85%	30/6/2050	1,352,720	0.05%
Yorkshire Water Services Bradford Finance Ltd.^	1,300,000	3.75%	22/3/2046	1,351,191	0.05%
Segro plc	1,400,000	2.88%	11/10/2037	1,346,950	0.05%
Centrica plc	1,150,000	6.38%	10/3/2022	1,346,061	0.05%
Southern Water Services Finance Ltd.	1,000,000	4.50%	31/3/2052	1,345,774	0.05%
Motability Operations Group plc	1,200,000	3.75%	16/7/2026	1,342,690	0.05%
HSBC Holdings plc	1,100,000	6.50%	20/5/2024	1,334,239	0.05%
Severn Trent Utilities Finance plc	1,000,000	6.25%	7/6/2029	1,327,040	0.05%
RL Finance Bonds No 2 plc^	1,200,000	6.13%	30/11/2043	1,325,722	0.05%
Gatwick Funding Ltd.	1,150,000	5.25%	23/1/2024	1,324,546	0.05%
Close Brothers Finance plc	1,250,000	3.88%	27/6/2021	1,322,270	0.05%
SSE plc^	1,300,000	3.63%	16/9/2077	1,314,950	0.05%
Bank of Scotland plc	1,240,000	6.38%	16/8/2019	1,305,372	0.05%
Close Brothers Group plc	1,300,000	2.75%	26/4/2023	1,305,274	0.05%
Next plc	1,300,000	3.63%	18/5/2028	1,304,206	0.05%
Investec plc	1,200,000	4.50%	5/5/2022	1,288,068	0.05%
London & Quadrant Housing Trust Ltd.	1,300,000	3.13%	28/2/2053	1,287,784	0.05%
BPHA Finance plc	1,000,000	4.82%	11/4/2044	1,286,112	0.05%
Cadent Finance plc	1,300,000	3.13%	21/3/2040	1,271,799	0.05%
BUPA Finance plc	1,280,000	2.00%	5/4/2024	1,265,108	0.05%
Saxon Weald Capital plc	950,000	5.38%	6/6/2042	1,247,158	0.05%
Marks & Spencer plc	1,100,000	6.13%	6/12/2021	1,246,014	0.05%
Orbit Capital plc	1,200,000	3.50%	24/3/2045	1,245,478	0.05%
Anglian Water Services Financing plc	1,300,000	2.63%	15/6/2027	1,243,941	0.05%
Riverside Finance plc	1,100,000	3.88%	5/12/2044	1,242,029	0.05%
CYBG plc^	1,250,000	3.13%	22/6/2025	1,234,333	0.05%
Optivo Finance plc	1,200,000	3.28%	22/3/2048	1,231,439	0.05%
Marston's Issuer plc^	1,121,000	5.18%	15/7/2032	1,226,192	0.05%
A2Dominion Housing Group Ltd.	1,200,000	3.50%	15/11/2028	1,222,912	0.05%
Swan Housing Capital plc	1,163,000	3.63%	5/3/2048	1,222,001	0.05%
Gatwick Funding Ltd.	1,400,000	2.63%	7/10/2046	1,213,748	0.05%
University of Leeds	1,100,000	3.13%	19/12/2050	1,212,562	0.05%
Hammerson plc	900,000	7.25%	21/4/2028	1,206,603	0.05%
GB Social Housing plc	1,000,000	5.19%	12/2/2038	1,206,580	0.05%
Land Securities Capital Markets plc	1,200,000	2.40%	8/2/2029	1,206,047	0.05%
Leeds Building Society	1,100,000	4.88%	16/11/2020	1,196,777	0.05%
Clarion Funding plc	1,200,000	3.13%	19/4/2048	1,192,535	0.05%
Wods Transmission plc	1,103,577	3.45%	24/8/2034	1,188,822	0.05%
Bazalgette Finance plc	1,200,000	2.38%	29/11/2027	1,173,844	0.05%
HBOS Sterling Finance Jersey LP^	800,000	7.88%	9/12/2166	1,165,264	0.05%
DS Smith plc	1,200,000	2.88%	26/7/2029	1,158,484	0.05%
Wessex Water Services Finance plc	930,000	5.38%	10/3/2028	1,153,094	0.05%
Yorkshire Housing Finance plc	1,000,000	4.13%	31/10/2044	1,151,696	0.05%
Anglian Water Services Financing plc	1,050,000	4.50%	22/2/2026	1,149,725	0.05%
Kennedy Wilson Europe Real Estate Ltd.	1,100,000	3.95%	30/6/2022	1,145,631	0.05%
RAC Bond Co. plc	1,100,000	4.57%	6/5/2023	1,145,195	0.05%
Student Finance plc	1,150,000	2.67%	30/9/2024	1,142,065	0.05%
Greene King Finance plc	982,786	5.32%	15/9/2031	1,136,507	0.05%
FCE Bank plc	1,100,000	3.25%	19/11/2020	1,134,441	0.05%
Canary Wharf Finance II plc	899,644	6.46%	22/4/2030	1,134,265	0.05%
Notting Hill Housing Trust	1,035,000	3.75%	20/12/2032	1,120,320	0.05%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
InterContinental Hotels Group plc	1,035,000	3.88%	28/11/2022	1,116,063	0.05%
London & Quadrant Housing Trust Ltd.	1,000,000	3.75%	27/10/2049	1,113,820	0.05%
Scotland Gas Networks plc	900,000	4.88%	21/12/2034	1,111,057	0.04%
Hiscox Ltd.^	1,000,000	6.13%	24/11/2045	1,096,502	0.04%
Santander UK plc^	900,000	7.04%	14/2/2026	1,095,525	0.04%
Catalyst Housing Ltd.	1,100,000	3.13%	31/10/2047	1,093,789	0.04%
Greene King Finance plc	1,008,330	4.06%	15/3/2035	1,073,623	0.04%
Northern Powergrid Yorkshire plc	820,000	5.13%	4/5/2035	1,067,720	0.04%
Motability Operations Group plc	800,000	5.63%	29/11/2030	1,062,454	0.04%
Penarian Housing Finance plc	1,080,000	3.21%	7/6/2052	1,060,944	0.04%
Equity Release Funding No 2 plc	868,681	5.88%	26/5/2032	1,055,241	0.04%
Metropolitan Funding plc	900,000	4.13%	5/4/2048	1,054,840	0.04%
Harbour Funding plc	824,000	5.28%	31/3/2034	1,048,241	0.04%
Gatwick Funding Ltd.	700,000	6.50%	2/3/2041	1,047,550	0.04%
Eversholt Funding plc	950,000	5.83%	2/12/2020	1,043,963	0.04%
Lloyds Bank plc	800,000	9.63%	6/4/2023	1,036,351	0.04%
Direct Line Insurance Group plc^	846,000	9.25%	27/4/2042	1,031,754	0.04%
Anglian Water Services Financing plc	875,000	5.84%	30/7/2022	1,023,319	0.04%
National Westminster Bank plc	900,000	6.50%	7/9/2021	1,017,452	0.04%
Compass Group plc	900,000	3.85%	26/6/2026	1,016,991	0.04%
FCE Bank plc	1,000,000	2.76%	13/11/2019	1,015,459	0.04%
Southern Gas Networks plc	934,000	4.88%	21/12/2020	1,010,956	0.04%
Housing & Care 21	1,000,000	3.29%	8/11/2049	1,010,932	0.04%
Eastern Power Networks plc	850,000	5.75%	8/3/2024	1,005,575	0.04%
Liberty Living Finance plc	1,000,000	3.38%	28/11/2029	1,004,704	0.04%
Close Brothers Finance plc	1,000,000	2.75%	19/10/2026	999,883	0.04%
London & Quadrant Housing Trust Ltd.	1,000,000	2.63%	28/2/2028	997,860	0.04%
Libra Longhurst Group Treasury No 2 plc	1,000,000	3.25%	15/5/2043	997,410	0.04%
Longstone Finance plc	866,474	4.79%	19/4/2030	997,299	0.04%
Severn Trent Utilities Finance plc	1,000,000	1.63%	4/12/2022	994,187	0.04%
NewRiver plc	1,000,000	3.50%	7/3/2028	984,013	0.04%
Go-Ahead Group plc	1,000,000	2.50%	6/7/2024	979,489	0.04%
Affinity Water Finance 2004 plc	775,000	5.88%	13/7/2026	979,342	0.04%
Anglian Water Services Financing plc	1,000,000	1.63%	10/8/2025	969,435	0.04%
Wales & West Utilities Finance plc	850,000	4.63%	13/12/2023	967,308	0.04%
Firstgroup plc	800,000	6.88%	18/9/2024	964,432	0.04%
Leeds Building Society^	1,000,000	3.75%	25/4/2029	963,796	0.04%
Thames Water Utilities Cayman Finance Ltd.	1,000,000	2.88%	3/5/2027	963,620	0.04%
British Telecommunications plc	1,000,000	3.63%	21/11/2047	961,075	0.04%
Great Rolling Stock Co., Ltd.	876,000	6.25%	27/7/2020	956,042	0.04%
BUPA Finance plc^	900,000	6.13%	16/9/2020	954,000	0.04%
Thames Water Utilities Cayman Finance Ltd.	1,000,000	2.63%	24/1/2032	948,879	0.04%
Yorkshire Building Society^	1,000,000	3.38%	13/9/2028	940,430	0.04%
Telereal Securitisation plc	791,782	5.39%	10/12/2031	939,443	0.04%
Dignity Finance plc	876,030	3.55%	31/12/2034	931,018	0.04%
Tritax Big Box plc	925,000	3.13%	14/12/2031	916,871	0.04%
Southern Water Services Finance Ltd.^	850,000	4.50%	31/3/2038	907,566	0.04%
Highbury Finance BV	776,256	7.02%	20/3/2023	902,811	0.04%
Western Power Distribution South Wales plc	650,000	5.75%	23/3/2040	900,403	0.04%
Anglian Water Services Financing plc	641,000	6.63%	15/1/2029	879,322	0.04%
Southern Water Services Finance Ltd.	800,000	5.00%	31/3/2021	874,263	0.04%
Standard Chartered Bank^	829,000	5.38%	14/7/2020	862,691	0.03%
Marston's Issuer plc^	850,000	5.16%	15/10/2027	840,684	0.03%
WPP Finance SA	750,000	6.38%	6/11/2020	830,806	0.03%
Fidelity International Ltd.	750,000	6.75%	19/10/2020	829,879	0.03%
Octagon Healthcare Funding plc	677,224	5.33%	31/12/2035	828,992	0.03%
Yorkshire Building Society^	800,000	4.13%	20/11/2024	822,107	0.03%
Provident Financial plc	800,000	7.00%	4/6/2023	816,000	0.03%
SSE plc	750,000	4.25%	14/9/2021	814,193	0.03%
South Eastern Power Networks plc	587,000	6.38%	12/11/2031	808,664	0.03%
BAT International Finance plc	600,000	5.75%	5/7/2040	807,984	0.03%
Affinity Sutton Capital Markets plc	550,000	5.98%	17/9/2038	795,907	0.03%
Integrated Accommodation Services plc	642,358	6.48%	31/3/2029	794,376	0.03%
Scottish Power UK plc	650,000	6.75%	29/5/2023	792,005	0.03%
Society of Lloyd's^	750,000	4.88%	7/2/2047	788,491	0.03%
Mitchells & Butlers Finance plc	688,944	5.57%	15/12/2030	787,398	0.03%
Yorkshire Water Services Odsal Finance Ltd.	550,000	6.60%	17/4/2031	777,677	0.03%
Tate & Lyle International Finance plc	700,000	6.75%	25/11/2019	751,665	0.03%



	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
Motability Operations Group plc	650,000	5.38%	28/6/2022	747,497	0.03%
CPUK Finance Ltd.	700,000	3.59%	28/8/2025	737,811	0.03%
Guinness Partnership Ltd.	600,000	4.00%	24/10/2044	696,853	0.03%
Anglian Water Services Financing plc	550,000	6.88%	21/8/2023	685,633	0.03%
Segro plc	625,000	5.63%	7/12/2020	684,132	0.03%
London & Quadrant Housing Trust Ltd.	500,000	5.50%	27/1/2040	683,267	0.03%
London Stock Exchange Group plc	620,000	9.13%	18/10/2019	681,938	0.03%
UNITE USAF II plc	600,000	3.92%	30/6/2025	666,480	0.03%
Legal & General Finance plc	500,000	5.88%	5/4/2033	664,469	0.03%
Northumbrian Water Finance plc	530,000	6.88%	6/2/2023	643,335	0.03%
GKN Holdings plc	600,000	6.75%	28/10/2019	638,087	0.03%
NRAM Ltd.	600,000	6.38%	2/12/2019	637,637	0.03%
London Power Networks plc	500,000	6.13%	7/6/2027	636,113	0.03%
Broadgate Financing plc	532,970	4.95%	5/4/2029	621,348	0.03%
HBOS Sterling Finance Jersey LP <sup>^</sup>	400,000	7.88%	9/12/2031	582,632	0.02%
Just Group plc	600,000	3.50%	7/2/2025	580,920	0.02%
United Utilities Water Ltd.	450,000	5.00%	28/2/2035	578,401	0.02%
Northern Powergrid Yorkshire plc	500,000	9.25%	17/1/2020	558,662	0.02%
Northern Gas Networks Finance plc	525,000	5.88%	8/7/2019	548,475	0.02%
Santander UK plc	500,000	1.63%	10/5/2021	500,198	0.02%
BAT International Finance plc	400,000	6.00%	29/6/2022	462,380	0.02%
Thames Water Utilities Finance Ltd.	300,000	6.50%	9/2/2032	411,530	0.02%
Yorkshire Water Services Odsal Finance Ltd.	305,000	6.59%	21/2/2023	368,879	0.01%
Nationwide Building Society	316,000	3.00%	6/5/2026	328,417	0.01%
Porterbrook Rail Finance Ltd.	288,000	6.50%	20/10/2020	318,347	0.01%
South East Water Finance Ltd.	250,000	5.66%	30/9/2019	262,304	0.01%
Myriad Capital plc	200,000	4.75%	20/12/2043	253,000	0.01%
Thames Water Utilities Cayman Finance Ltd.	100,000	3.50%	25/2/2028	105,843	0.00%
				<b>1,104,241,594</b>	<b>44.57%</b>
<b>United States 11.10% (2017: 11.50%)</b>					
Pfizer, Inc.	8,569,000	2.74%	15/6/2043	8,397,320	0.34%
AT&T, Inc.	5,000,000	7.00%	30/4/2040	7,278,330	0.29%
AT&T, Inc.	6,050,000	4.88%	1/6/2044	6,939,471	0.28%
Apple, Inc.	6,300,000	3.05%	31/7/2029	6,781,093	0.27%
Bank of America Corp.	4,850,000	7.00%	31/7/2028	6,589,870	0.27%
Walmart, Inc.	4,400,000	5.63%	27/3/2034	6,203,340	0.25%
Walmart, Inc.	4,175,000	5.25%	28/9/2035	5,789,948	0.23%
International Business Machines Corp.	4,850,000	2.75%	21/12/2020	5,017,907	0.20%
GE Capital UK Funding Unlimited Co.	2,980,000	8.00%	14/1/2039	4,908,841	0.20%
AT&T, Inc.	4,550,000	4.25%	1/6/2043	4,772,991	0.19%
Wells Fargo & Co.	4,600,000	2.00%	28/7/2025	4,422,445	0.18%
Morgan Stanley	4,462,000	2.63%	9/3/2027	4,389,800	0.18%
Verizon Communications, Inc.	4,400,000	3.38%	27/10/2036	4,290,678	0.17%
Bank of America Corp.	3,750,000	6.13%	15/9/2021	4,252,849	0.17%
Wells Fargo & Co.	3,600,000	4.88%	29/11/2035	4,128,372	0.17%
Comcast Corp.	3,300,000	5.50%	23/11/2029	4,110,685	0.17%
Amgen, Inc.	3,650,000	4.00%	13/9/2029	4,059,629	0.16%
AT&T, Inc.	3,600,000	4.38%	14/9/2029	3,964,028	0.16%
Wells Fargo Bank NA	3,400,000	5.25%	1/8/2023	3,815,205	0.15%
Citigroup, Inc.	2,350,000	7.38%	1/9/2039	3,691,352	0.15%
Wells Fargo & Co.	3,050,000	4.63%	2/11/2035	3,647,617	0.15%
Walmart, Inc.	2,600,000	5.75%	19/12/2030	3,562,559	0.14%
Bank of America Corp.	3,600,000	2.30%	25/7/2025	3,543,336	0.14%
GE Capital UK Funding Unlimited Co.	2,600,000	5.88%	18/1/2033	3,396,640	0.14%
United Parcel Service, Inc.	2,250,000	5.13%	12/2/2050	3,348,639	0.14%
Goldman Sachs Group, Inc.	2,600,000	7.13%	7/8/2025	3,331,406	0.13%
Time Warner Cable LLC	2,900,000	5.75%	2/6/2031	3,274,158	0.13%
Citigroup, Inc.	2,775,000	5.15%	21/5/2026	3,258,089	0.13%
Goldman Sachs Group, Inc.	2,900,000	5.50%	12/10/2021	3,201,017	0.13%
Goldman Sachs Group, Inc.	2,900,000	4.25%	29/1/2026	3,170,268	0.13%
Metropolitan Life Global Funding I	3,000,000	2.63%	5/12/2022	3,134,310	0.13%
Welltower, Inc.	2,716,000	4.80%	20/11/2028	3,084,214	0.12%
Wells Fargo & Co.	2,850,000	3.50%	12/9/2029	3,009,591	0.12%
Time Warner Cable LLC	2,750,000	5.25%	15/7/2042	2,986,775	0.12%
American International Group, Inc.	2,650,000	5.00%	26/4/2023	2,976,056	0.12%
Goldman Sachs Group, Inc.	2,150,000	7.25%	10/4/2028	2,915,890	0.12%
Wells Fargo & Co.	2,900,000	2.13%	22/4/2022	2,911,800	0.12%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
General Electric Co.	2,525,000	4.88%	18/9/2037	2,851,811	0.12%
JPMorgan Chase & Co.	2,800,000	1.88%	10/2/2020	2,826,449	0.11%
Citigroup, Inc.	1,882,000	6.80%	25/6/2038	2,782,763	0.11%
GE Capital UK Funding Unlimited Co.	2,700,000	4.38%	31/7/2019	2,781,956	0.11%
Wells Fargo & Co.	2,794,000	1.38%	30/6/2022	2,724,776	0.11%
Digital Stout Holding LLC	2,400,000	4.75%	13/10/2023	2,656,920	0.11%
Metropolitan Life Global Funding I	2,400,000	3.50%	30/9/2026	2,651,983	0.11%
Johnson & Johnson	2,100,000	5.50%	6/11/2024	2,585,606	0.10%
Wells Fargo & Co.	2,600,000	2.13%	20/12/2023	2,576,379	0.10%
JPMorgan Chase & Co.	2,400,000	3.50%	18/12/2026	2,575,104	0.10%
Verizon Communications, Inc.	2,200,000	4.75%	17/2/2034	2,560,067	0.10%
GE Capital UK Funding Unlimited Co.	1,840,000	6.25%	5/5/2038	2,557,197	0.10%
GE Capital UK Funding Unlimited Co.	2,300,000	5.88%	4/11/2020	2,519,983	0.10%
Welltower, Inc.	2,200,000	4.50%	1/12/2034	2,455,882	0.10%
GE Capital UK Funding Unlimited Co.	2,200,000	4.13%	13/9/2023	2,414,438	0.10%
AT&T, Inc.	2,000,000	5.50%	15/3/2027	2,404,760	0.10%
Bank of America Corp.	2,150,000	4.25%	10/12/2026	2,402,479	0.10%
Prologis LP	2,482,000	2.25%	30/6/2029	2,347,888	0.09%
Amgen, Inc.	1,900,000	5.50%	7/12/2026	2,319,205	0.09%
Verizon Communications, Inc.	2,400,000	3.13%	2/11/2035	2,287,541	0.09%
Brown-Forman Corp.	2,230,000	2.60%	7/7/2028	2,240,178	0.09%
Verizon Communications, Inc.	1,979,000	4.07%	18/6/2024	2,190,571	0.09%
Westfield America Management Ltd.	2,200,000	2.63%	30/3/2029	2,163,324	0.09%
Bank of America Corp.	2,000,000	5.50%	4/12/2019	2,116,982	0.09%
General Electric Co.	1,600,000	5.38%	18/12/2040	2,053,968	0.08%
Discovery Communications LLC	2,100,000	2.50%	20/9/2024	2,048,409	0.08%
MetLife, Inc.	1,850,000	5.25%	29/6/2020	1,985,416	0.08%
New York Life Global Funding	1,962,000	1.75%	15/12/2022	1,980,976	0.08%
MetLife, Inc.	1,600,000	5.38%	9/12/2024	1,917,424	0.08%
McKesson Corp.	1,900,000	3.13%	17/2/2029	1,884,416	0.08%
Bank of America Corp.	1,675,000	5.50%	22/11/2021	1,854,027	0.08%
Fidelity International Ltd.	1,500,000	7.13%	13/2/2024	1,805,512	0.07%
Walmart, Inc.	1,300,000	4.88%	19/1/2039	1,779,882	0.07%
Goldman Sachs Group, Inc.	1,250,000	6.88%	18/1/2038	1,742,109	0.07%
Procter & Gamble Co.	1,800,000	1.80%	3/5/2029	1,739,484	0.07%
Kraft Heinz Foods Co.	1,600,000	4.13%	1/7/2027	1,723,987	0.07%
AT&T, Inc.	1,450,000	5.20%	18/11/2033	1,719,922	0.07%
PepsiCo, Inc.	1,600,000	2.50%	1/11/2022	1,675,789	0.07%
Procter & Gamble Co.	1,700,000	1.38%	3/5/2025	1,656,922	0.07%
Walgreens Boots Alliance, Inc.	1,595,000	2.88%	20/11/2020	1,640,949	0.07%
McDonald's Corp.	1,400,000	4.13%	11/6/2054	1,625,084	0.07%
General Electric Co.	1,335,000	5.25%	7/12/2028	1,609,360	0.07%
Digital Stout Holding LLC	1,500,000	2.75%	19/7/2024	1,511,965	0.06%
McDonald's Corp.	1,125,000	5.88%	23/4/2032	1,485,706	0.06%
General Electric Co.	1,350,000	6.25%	29/9/2020	1,485,026	0.06%
New York Life Global Funding	1,500,000	1.00%	15/12/2021	1,480,441	0.06%
General Motors Financial Co., Inc.	1,500,000	2.25%	6/9/2024	1,457,564	0.06%
Walgreens Boots Alliance, Inc.	1,375,000	3.60%	20/11/2025	1,430,997	0.06%
Fidelity National Information Services, Inc.	1,380,000	1.70%	30/6/2022	1,365,938	0.06%
Metropolitan Life Global Funding I	1,300,000	2.88%	11/1/2023	1,363,918	0.06%
American Honda Finance Corp.	1,300,000	2.63%	14/10/2022	1,353,040	0.05%
Citigroup, Inc.	1,200,000	4.50%	3/3/2031	1,302,947	0.05%
Digital Stout Holding LLC	1,150,000	4.25%	17/1/2025	1,252,396	0.05%
DXC Technology Co.	1,200,000	2.75%	15/1/2025	1,197,846	0.05%
General Electric Co.	1,000,000	5.50%	7/6/2021	1,107,088	0.04%
Tennessee Valley Authority	775,000	5.63%	7/6/2032	1,080,193	0.04%
Digital Stout Holding LLC	1,000,000	3.30%	19/7/2029	1,005,955	0.04%
Metropolitan Life Global Funding I	1,000,000	1.13%	15/12/2021	988,587	0.04%
Apple, Inc.	800,000	3.60%	31/7/2042	933,549	0.04%
Federal National Mortgage Association	700,000	5.38%	7/12/2028	920,871	0.04%
ASIF II	650,000	6.38%	5/10/2020	717,627	0.03%
McDonald's Corp.	300,000	6.38%	3/2/2020	323,309	0.01%
Tennessee Valley Authority	180,000	5.35%	7/6/2021	199,807	0.01%
International Business Machines Corp.	100,000	2.63%	5/8/2022	104,283	0.00%
				<b>275,063,450</b>	<b>11.10%</b>
<b>Total Bonds</b>				<b>2,443,147,386</b>	<b>98.60%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>				<b>2,443,147,386</b>	<b>98.60%</b>

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) GBP (£)	% of Total Net Assets
<b>Financial Derivative Instruments</b>				
<b>Futures (0.00%) (2017: (0.00%))</b>				
Long Gilt Futures September 2018	(122)	(14,988,426)	(24,894)	(0.00%)
<b>Total Financial Derivative Instruments</b>			<b>(24,894)</b>	<b>(0.00%)</b>
			Fair Value GBP (£)	% of Total Net Assets
<b>Other Assets and Liabilities</b>			<b>34,590,049</b>	<b>1.40%</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>			<b>2,477,712,541</b>	<b>100.00%</b>
			GBP (£)	% of Total Net Assets
Analysis of Total Net Assets				
(a) Transferable securities admitted to an official stock exchange listing			2,413,049,711	97.39%
(b) Transferable securities dealt in on another regulated market			30,097,675	1.21%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market			—	0.00%
(d) Financial derivative instruments			(24,894)	(0.00%)
(e) Other assets and liabilities			34,590,049	1.40%
<b>Total Net Assets (for financial reporting purposes)</b>			<b>2,477,712,541</b>	<b>100.00%</b>

<sup>^</sup> Floating Rate Note (FRN). The effective interest rate is at 30 June 2018.

<sup>1</sup> Denotes securities pledged in full or part thereof as collateral for open derivatives.

## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Principal GBP (£)	Cost GBP (£)		Principal GBP (£)	Proceeds GBP (£)
<b>Purchases</b>			<b>Sales</b>		
United Kingdom Gilt 1.75% 7/9/2037	37,680,000	37,107,314	United Kingdom Gilt 1.75% 7/9/2037	35,169,603	34,752,436
United Kingdom Gilt 3.75% 7/9/2021	12,500,000	13,735,550	European Investment Bank 1.50% 1/2/2019	25,350,000	25,548,110
United Kingdom Gilt 4.25% 7/3/2036	8,000,000	11,105,149	United Kingdom Gilt 4.25% 7/3/2036	15,000,000	20,766,594
innogy Finance BV 6.25% 3/6/2030	7,400,000	9,890,730	United Kingdom Gilt 3.75% 7/9/2021	12,500,000	13,700,855
UBS AG 1.25% 10/12/2020	8,600,000	8,574,987	United Kingdom Gilt 0.75% 22/7/2023	9,000,000	8,870,166
United Kingdom Gilt 2.75% 7/9/2024	6,000,000	6,566,460	European Investment Bank 4.50% 7/6/2029	6,350,000	8,117,459
United Kingdom Gilt 1.25% 22/7/2027	6,500,000	6,415,695	KFW 1.13% 23/12/2019	7,000,000	7,060,900
Enel SpA 6.63% 15/9/2076	5,187,000	6,022,107	innogy Finance BV 6.13% 6/7/2039	4,850,000	6,986,208
Barclays Bank plc 3.25% 17/1/2033	5,600,000	5,472,935	United Kingdom Gilt 2.75% 7/9/2024	6,000,000	6,586,440
KFW 1.00% 15/12/2022	5,500,000	5,431,370	United Kingdom Gilt 1.25% 22/7/2027	6,500,000	6,387,485
International Bank for Reconstruction & Development 1.00% 19/12/2022	5,000,000	4,951,750	United Kingdom Gilt 3.75% 22/7/2052	3,900,000	5,935,753
European Investment Bank 1.00% 21/9/2026	5,000,000	4,751,550	FMS Wertmanagement 1.25% 8/3/2019	5,900,000	5,923,246
Apple, Inc. 3.05% 31/7/2029	4,200,000	4,513,698	European Investment Bank 4.25% 7/12/2021	5,000,000	5,590,600
Royal Bank of Scotland Group plc 2.88% 19/9/2026	4,500,000	4,477,426	KFW 6.00% 7/12/2028	3,000,000	4,285,860
Gazprom OAO Via Gaz Capital SA 4.25% 6/4/2024	4,000,000	4,197,700	Caisse d'Amortissement de la Dette Sociale 1.00% 7/3/2019	4,000,000	4,007,640
European Investment Bank 5.38% 7/6/2021	3,400,000	3,865,562	Enel SpA 6.25% 20/6/2019	3,600,000	3,774,394
Russian Railways Via RZD Capital plc 7.49% 25/3/2031	3,000,000	3,798,000	Lloyds Bank plc 5.13% 7/3/2025	3,000,000	3,691,689
European Investment Bank 4.50% 7/6/2029	3,000,000	3,792,520	UBS AG 1.25% 10/12/2020	3,600,000	3,589,560
Republic of Italy Government International Bond 6.00% 4/8/2028	3,000,000	3,701,100	Citigroup, Inc. 5.13% 12/12/2018	3,425,000	3,557,376
Deutsche Bank AG 1.75% 16/12/2021	3,600,000	3,587,436	Electricite de France SA 5.50% 17/10/2041	2,600,000	3,425,214

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

## Statement of Assets and Liabilities

	GBP (£) As at 30 June 2018	GBP (£) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	2,443,147,386	2,575,123,182
Cash	9,067,373	66,646,789
Receivables:		
Interest and Dividends	35,450,115	39,685,548
Capital Shares Sold	5,269,764	13,247,024
Investments Sold or Matured	1,783,585	—
Futures Margin Cash	82,038	28,867
<b>Total Current Assets</b>	<b>2,494,800,261</b>	<b>2,694,731,410</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	24,894	3,160
Payables and Other Liabilities:		
Investments Purchased	7,703,534	34,787,248
Income Distribution Payable	4,622,282	4,530,202
Capital Shares Redeemed	4,473,555	1,375,233
Management Fees Payable	263,455	303,018
<b>Total Current Liabilities</b>	<b>17,087,720</b>	<b>40,998,861</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>2,477,712,541</b>	<b>2,653,732,549</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>GBP Accumulation Shares (£)</b>			
Net Assets	1,570,665,516	1,734,892,203	1,081,623,085
Number of Shares Outstanding	16,783,666	18,280,903	11,879,225
<b>Net Asset Value Per Share</b>	<b>93.58</b>	<b>94.90</b>	<b>91.05</b>
<b>GBP Income Shares (£)</b>			
Net Assets	421,377,541	469,040,279	624,010,047
Number of Shares Outstanding	7,337,489	7,950,947	10,745,085
<b>Net Asset Value Per Share</b>	<b>57.43</b>	<b>58.99</b>	<b>58.07</b>
<b>Institutional Plus GBP Accumulation Shares (£)</b>			
Net Assets	218,319,913	204,064,183	216,434,540
Number of Shares Outstanding	1,829,304	1,686,834	1,866,422
<b>Net Asset Value Per Share</b>	<b>119.35</b>	<b>120.97</b>	<b>115.96</b>
<b>Institutional Plus GBP Income Shares (£)</b>			
Net Assets	267,349,571	245,735,884	176,727,015
Number of Shares Outstanding	2,506,554	2,242,880	1,638,520
<b>Net Asset Value Per Share</b>	<b>106.66</b>	<b>109.56</b>	<b>107.86</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.  
The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	GBP (£) Six Months Ended 30 June 2018	GBP (£) Six Months Ended 30 June 2017
<b>Investment Income/(Loss)</b>		
Interest Income	34,244,582	31,484,769
Miscellaneous Income	160,525	52,323
Net Gain/(Loss) on Financial Instruments	(69,014,545)	17,770,638
<b>Total Investment Income/(Loss)</b>	<b>(34,609,438)</b>	<b>49,307,730</b>
<b>Expenses</b>		
Management Fees	1,673,067	1,505,845
Transaction Fees and Commissions	1,937	1,838
<b>Total Expenses</b>	<b>1,675,004</b>	<b>1,507,683</b>
<b>Finance Costs</b>		
Interest Expense	82	3
Distribution Paid	9,294,422	10,213,698
Income Equalisation	140,702	1,241,027
<b>Total Finance Costs</b>	<b>9,435,206</b>	<b>11,454,728</b>
<b>Net Investment Income/(Loss)</b>	<b>(45,719,648)</b>	<b>36,345,319</b>
Foreign Withholding Tax	(23,465)	—
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>(45,743,113)</b>	<b>36,345,319</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	GBP (£) Six Months Ended 30 June 2018	GBP (£) Six Months Ended 30 June 2017
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(45,743,113)	36,345,319
<b>Capital Transactions</b>		
Subscriptions	410,746,450	750,549,378
Redemptions	(541,135,401)	(486,944,074)
Reinvestments	112,056	2,986,147
<b>Total Capital Transactions<sup>1</sup></b>	<b>(130,276,895)</b>	<b>266,591,451</b>
<b>Total Increase/(Decrease) for the Period</b>	<b>(176,020,008)</b>	<b>302,936,770</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>		
Beginning of Period	2,653,732,549	2,098,794,687
<b>End of Period</b>	<b>2,477,712,541</b>	<b>2,401,731,457</b>

<sup>1</sup> Capital Transactions include income equalisation adjustments as shown in the Statement of Operations.

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

# Vanguard U.K. Short-Term Investment Grade Bond Index Fund

Sub-managed by Vanguard Asset Management, Limited.

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements, except where noted.<sup>1</sup>

### Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays GBP Non-Government 1–5 Year 200MM Float Adjusted Bond Index, a market-weighted index of pound sterling-denominated investment-grade bonds, excluding government bonds, with maturities between 1 and 5 years.

### Financial Attributes

	Fund	Bloomberg Barclays <sup>2</sup>
Number of Issues	342	359
Yield to Maturity	1.7% <sup>3</sup>	1.7%
Average Coupon	3.5%	3.4%
Average Effective Maturity <sup>1</sup>	3.1 years	3.1 years
Average Duration	2.9 years	2.9 years
Average Quality <sup>1</sup>	A1	A1
Ongoing Charges Figure		—
Accumulation Shares	0.15%	
Income Shares	0.15%	
Institutional Plus Accumulation Shares	0.05%	
Institutional Plus Income Shares	0.05%	

### Volatility Measures

	Fund	Bloomberg Barclays <sup>2</sup>
R-Squared	0.96	1.00
Beta	0.97	1.00

### Market Diversification (% of portfolio)

	Fund	Bloomberg Barclays <sup>2</sup>
United Kingdom	31.0%	31.3%
Germany	20.6	20.5
Supranational	10.3	10.4
United States	6.7	6.8
France	5.5	5.3
Netherlands	4.8	4.8
Sweden	3.5	3.6
Canada	3.3	3.2
Australia	3.2	3.3
Switzerland	2.4	2.1
Belguim	1.6	1.4
Italy	1.2	1.3
Japan	1.0	1.1
Spain	1.0	1.0
Other	3.9	3.9

### Sector Diversification (% of portfolio)

Financial Institutions	31.0%
Industrial	20.7
Agency	20.3
Supranational	10.3
Utility	8.0
Asset-Backed Security	5.8
Local Authority	2.5
Treasury	0.9
Sovereign	0.5

### Distribution by Credit Quality<sup>1</sup> (% of portfolio)

Aaa	30.1%
Aa	16.0
A	20.2
Baa	33.6
Not Rated	0.1

### Distribution by Effective Maturity<sup>1</sup> (% of portfolio)

Under 5 Years	89.5%
5–10 Years	10.5

### Investment Focus

Average Maturity	Short	Med.	Long
Credit Quality Government/ Agency			
Investment-Grade Corporate			
Below Investment-Grade			

<sup>1</sup> Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to Financial Statements. For more information about these ratings, see the Glossary.

<sup>2</sup> Bloomberg Barclays GBP Non-Government 1–5 Year 500MM Float Adjusted Bond Index.

<sup>3</sup> Before expenses.

## Performance Summary

The Performance Summary does not form part of the Financial Statements.

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

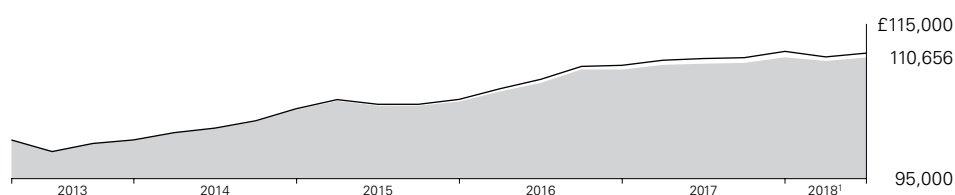
### Vanguard U.K. Short-Term Investment Grade Bond Index Fund

Benchmark: Bloomberg Barclays GBP Non-Government 1–5 Year 200MM Float Adjusted Bond Index

#### GBP-Denominated

#### Cumulative Performance: 22 May 2013–30 June 2018

Initial Investment of £100,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a £100,000 Investment
		Five Years	Since Inception <sup>2</sup>	
Accumulation Shares	-0.02%	2.36%	2.00%	£110,656
Benchmark	-0.20	2.46	2.11	111,226
Tracking Difference (in percentage points)*	0.18			

	Six-Month Total Returns	Five Years	Since Inception <sup>2</sup>	Final Value of a £100,000 Investment
Benchmark	-0.20	2.46	2.11	111,226
Tracking Difference (in percentage points)*	0.18			

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a £200,000,000 Investment
Benchmark	-0.20	2.19	217,239,034
Tracking Difference (in percentage points)*	0.23		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a £200,000,000 Investment
Benchmark	-0.20	2.19	217,239,034
Tracking Difference (in percentage points)*	0.23		

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

<sup>1</sup> Six months ended 30 June 2018.

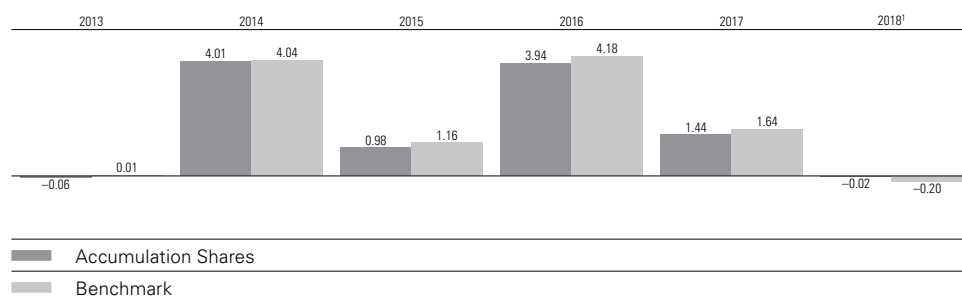
<sup>2</sup> For Accumulation Shares and Income Shares, 22 May 2013; for Institutional Plus Accumulation Shares and Institutional Plus Income Shares, 2 September 2014.



Vanguard U.K. Short-Term Investment Grade Bond Index Fund  
 Benchmark: Bloomberg Barclays GBP Non-Government 1–5 Year 500MM Float Adjusted Bond Index

GBP-Denominated

Total Investment Returns (%): 22 May 2013–30 June 2018



<sup>1</sup> Six months ended 30 June 2018.

# Financial Statements

## Statement of Investments

30 June 2018

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
<b>Bonds 98.73% (2017: 98.52%)</b>					
<b>Australia 3.30% (2017: 3.43%)</b>					
Westpac Banking Corp.	4,424,000	5.00%	21/10/2019	4,639,183	0.39%
BHP Billiton Finance Ltd. <sup>^</sup>	4,000,000	6.50%	22/10/2077	4,491,440	0.38%
National Australia Bank Ltd.	4,000,000	5.13%	9/12/2021	4,463,160	0.38%
National Australia Bank Ltd.	3,250,000	0.88%	26/6/2020	3,219,027	0.27%
National Australia Bank Ltd.	3,210,000	1.13%	10/11/2021	3,189,777	0.27%
Westpac Banking Corp.	3,100,000	1.00%	30/6/2022	3,057,831	0.26%
Commonwealth Bank of Australia	2,830,000	1.13%	22/12/2021	2,808,792	0.24%
Scentre Group Trust 1/Scentre Group Trust 2	2,400,000	2.38%	8/4/2022	2,454,698	0.21%
Westpac Banking Corp.	2,200,000	2.63%	14/12/2022	2,280,573	0.19%
Lendlease Europe Finance plc	2,000,000	6.13%	12/10/2021	2,247,996	0.19%
National Australia Bank Ltd.	2,197,000	1.88%	20/2/2020	2,216,852	0.19%
Macquarie Bank Ltd.	2,000,000	3.50%	18/12/2020	2,093,568	0.18%
National Australia Bank Ltd.	1,700,000	1.38%	27/6/2022	1,679,226	0.14%
SGSP Australia Assets Pty Ltd.	100,000	5.13%	11/2/2021	108,535	0.01%
				<b>38,950,658</b>	<b>3.30%</b>
<b>Austria 0.33% (2017: 0.27%)</b>					
Oesterreichische Kontrollbank AG	4,000,000	0.75%	7/3/2022	3,933,760	0.33%
				<b>3,933,760</b>	<b>0.33%</b>
<b>Belgium 1.57% (2017: 1.46%)</b>					
Dexia Credit Local SA	6,100,000	2.00%	17/6/2020	6,197,698	0.53%
Dexia Credit Local SA	5,900,000	1.13%	15/6/2022	5,836,622	0.49%
Dexia Credit Local SA	4,900,000	0.88%	7/9/2021	4,829,072	0.41%
Kingdom of Belgium Government International Bond	1,500,000	9.38%	21/2/2020	1,698,614	0.14%
				<b>18,562,006</b>	<b>1.57%</b>
<b>Canada 3.32% (2017: 3.04%)</b>					
Province of Alberta Canada	4,800,000	1.00%	15/11/2021	4,752,693	0.40%
Export Development Canada	4,600,000	1.38%	16/12/2019	4,632,020	0.39%
Bank of Nova Scotia	4,000,000	0.75%	14/9/2021	3,933,676	0.33%
Canadian Imperial Bank of Commerce	3,500,000	1.13%	30/6/2022	3,463,810	0.29%
Bank of Montreal	3,000,000	1.63%	21/6/2022	2,988,903	0.25%
Royal Bank of Canada	2,700,000	1.13%	22/12/2021	2,683,622	0.23%
Bank of Nova Scotia	2,500,000	1.25%	8/6/2022	2,452,265	0.21%
Bank of Montreal	2,400,000	1.38%	29/12/2021	2,382,936	0.20%
Export Development Canada	2,300,000	0.88%	7/12/2021	2,281,554	0.19%
Province of Manitoba Canada	2,200,000	0.75%	15/12/2021	2,159,663	0.18%
Bank of Nova Scotia	2,000,000	1.75%	23/12/2022	1,988,244	0.17%
Province of Quebec Canada	2,000,000	0.88%	24/5/2022	1,966,502	0.17%
Export Development Canada	1,500,000	1.00%	15/12/2020	1,501,174	0.13%
Export Development Canada	1,000,000	1.38%	8/12/2023	1,000,202	0.09%
Toronto-Dominion Bank	1,000,000	1.00%	13/12/2021	989,781	0.09%
				<b>39,177,045</b>	<b>3.32%</b>
<b>Denmark 0.21% (2017: 0.00%)</b>					
Kommunekredit	2,500,000	1.38%	12/10/2022	2,509,450	0.21%
				<b>2,509,450</b>	<b>0.21%</b>
<b>Finland 0.91% (2017: 1.14%)</b>					
Finland Government International Bond	3,200,000	1.50%	19/12/2019	3,227,566	0.27%
OP Corporate Bank plc	2,653,000	2.50%	20/5/2022	2,743,282	0.23%
Municipality Finance plc	2,700,000	1.25%	7/12/2022	2,697,660	0.23%
Finland Government International Bond	1,300,000	1.63%	15/12/2020	1,320,116	0.11%
Municipality Finance plc	800,000	0.75%	15/12/2020	794,964	0.07%
				<b>10,783,588</b>	<b>0.91%</b>
<b>France 5.42% (2017: 4.67%)</b>					
IXIS Corporate & Investment Bank SA	5,950,000	5.88%	24/2/2020	6,399,308	0.54%
SNCF Reseau EPIC	4,600,000	5.50%	1/12/2021	5,245,656	0.45%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
Orange SA^	4,200,000	5.75%	1/4/2023	4,519,977	0.38%
Orange SA^	4,100,000	5.88%	7/2/2022	4,412,461	0.37%
Electricite de France SA	2,600,000	6.88%	12/12/2022	3,170,726	0.27%
RCI Banque SA	3,153,000	1.88%	8/11/2022	3,145,975	0.27%
AXA SA	2,731,000	7.13%	15/12/2020	3,073,610	0.26%
Banque Federative du Credit Mutuel SA	3,000,000	1.38%	20/12/2021	2,981,937	0.25%
BNP Paribas SA	2,900,000	2.38%	20/11/2019	2,943,926	0.25%
BNP Paribas SA	3,000,000	1.13%	16/8/2022	2,924,262	0.25%
Banque Federative du Credit Mutuel SA	2,900,000	0.88%	8/6/2020	2,871,299	0.24%
BNP Paribas SA	2,000,000	5.75%	24/1/2022	2,244,830	0.19%
CNP Assurances^	2,000,000	7.38%	30/9/2041	2,239,040	0.19%
AXA SA^	2,000,000	6.77%	16/10/2019	2,097,500	0.18%
Total Capital International SA	2,000,000	2.25%	17/12/2020	2,047,186	0.17%
Orange SA	1,797,000	7.25%	10/11/2020	2,035,192	0.17%
LVMH Moet Hennessy Louis Vuitton SE	2,000,000	1.00%	14/6/2022	1,974,550	0.17%
Total Capital International SA	1,900,000	2.25%	9/6/2022	1,956,377	0.17%
Credit Agricole SA	1,700,000	5.50%	17/12/2021	1,925,787	0.16%
Engie SA	1,500,000	6.13%	11/2/2021	1,682,145	0.14%
Caisse d'Amortissement de la Dette Sociale	1,600,000	0.50%	12/6/2020	1,584,712	0.13%
Caisse des Depots et Consignations	1,500,000	1.00%	25/1/2021	1,495,995	0.13%
Caisse des Depots et Consignations	1,000,000	1.50%	23/12/2019	1,007,900	0.09%
				<b>63,980,351</b>	<b>5.42%</b>
<b>Germany 20.43% (2017: 18.51%)</b>					
KFW	29,318,000	1.13%	23/12/2019	29,437,911	2.50%
KFW	18,900,000	5.55%	7/6/2021	21,348,174	1.81%
FMS Wertmanagement	10,500,000	1.13%	13/12/2019	10,537,191	0.89%
KFW	10,227,000	1.38%	1/2/2021	10,327,245	0.88%
KFW	9,000,000	0.88%	15/3/2022	8,915,238	0.76%
KFW	8,500,000	0.38%	15/12/2020	8,376,520	0.71%
FMS Wertmanagement	8,000,000	0.63%	6/3/2020	7,962,624	0.67%
FMS Wertmanagement	8,000,000	0.88%	14/2/2022	7,929,200	0.67%
Deutsche Telekom International Finance BV	6,310,000	6.50%	8/4/2022	7,410,275	0.63%
KFW	6,500,000	1.63%	5/6/2020	6,589,863	0.56%
E.ON International Finance BV	6,200,000	6.00%	30/10/2019	6,574,933	0.56%
KFW	6,000,000	1.00%	15/12/2022	5,939,688	0.50%
FMS Wertmanagement	5,700,000	0.88%	14/5/2021	5,678,078	0.48%
innogy Finance BV	4,900,000	6.50%	20/4/2021	5,545,987	0.47%
FMS Wertmanagement	5,000,000	1.00%	7/9/2022	4,955,650	0.42%
Landeskreditbank Baden-Wuerttemberg Foerderbank	5,000,000	0.88%	7/3/2022	4,937,750	0.42%
Deutsche Bank AG	5,000,000	1.88%	28/2/2020	4,937,220	0.42%
Volkswagen Financial Services NV	4,700,000	1.50%	12/4/2021	4,664,148	0.40%
Landwirtschaftliche Rentenbank	4,500,000	1.38%	15/12/2020	4,546,548	0.39%
NRW Bank	4,500,000	1.00%	15/6/2022	4,456,890	0.38%
BMW Finance NV	4,237,000	0.88%	16/8/2022	4,096,840	0.35%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen^	3,500,000	6.63%	26/5/2042	3,990,017	0.34%
Daimler AG	3,800,000	2.75%	4/12/2020	3,911,370	0.33%
Daimler International Finance BV	3,700,000	3.50%	6/6/2019	3,777,145	0.32%
Deutsche Pfandbriefbank AG	3,600,000	1.00%	4/12/2020	3,577,356	0.30%
Daimler AG	3,500,000	1.50%	13/1/2022	3,482,206	0.29%
Landwirtschaftliche Rentenbank	3,211,000	1.13%	12/5/2021	3,221,442	0.27%
Volkswagen Financial Services NV	3,200,000	1.75%	17/4/2020	3,207,962	0.27%
Daimler International Finance BV	3,200,000	1.50%	18/8/2021	3,187,232	0.27%
BMW US Capital LLC	3,000,000	2.00%	20/11/2019	3,025,818	0.26%
innogy Finance BV	2,550,000	5.50%	6/7/2022	2,909,170	0.25%
Deutsche Bahn Finance GmbH	2,400,000	2.75%	20/6/2022	2,527,159	0.21%
Volkswagen Financial Services NV	2,500,000	1.63%	9/6/2022	2,473,900	0.21%
Linde Finance BV	2,000,000	5.88%	24/4/2023	2,400,770	0.20%
BMW International Investment BV	2,300,000	1.75%	19/4/2022	2,303,008	0.19%
Volkswagen Financial Services NV	2,300,000	1.75%	12/9/2022	2,276,285	0.19%
Deutsche Pfandbriefbank AG	2,100,000	1.88%	20/12/2019	2,121,806	0.18%
BMW International Investment BV	2,119,000	1.00%	17/11/2021	2,077,881	0.18%
Henkel AG & Co. KGaA	2,035,000	0.88%	13/9/2022	1,996,172	0.17%
Deutsche Bank AG	2,000,000	1.75%	16/12/2021	1,921,946	0.16%
Bayerische Landesbank	1,800,000	1.25%	20/12/2021	1,791,367	0.15%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
BASF SE	1,650,000	1.38%	21/6/2022	1,644,997	0.14%
Daimler AG	1,600,000	2.38%	16/12/2021	1,640,398	0.14%
Aareal Bank AG	1,250,000	1.00%	4/6/2020	1,244,988	0.11%
BMW Finance NV	1,092,000	2.38%	1/12/2021	1,119,569	0.09%
Daimler AG	1,000,000	2.13%	7/6/2022	1,017,031	0.09%
Landwirtschaftliche Rentenbank	1,000,000	1.50%	23/12/2019	1,009,200	0.09%
NRW Bank	1,000,000	1.25%	15/12/2021	1,001,950	0.08%
Landeskreditbank Baden-Wuerttemberg Foerderbank	1,000,000	1.13%	17/5/2021	1,000,633	0.08%
				<b>241,026,751</b>	<b>20.43%</b>
<b>Ireland 0.28% (2017: 0.00%)</b>					
ESB Finance DAC	3,000,000	6.50%	5/3/2020	3,245,439	0.28%
				<b>3,245,439</b>	<b>0.28%</b>
<b>Italy 1.13% (2017: 1.24%)</b>					
Enel SpA^	4,952,000	6.63%	15/9/2076	5,412,536	0.46%
Autostrade per l'Italia SpA	3,535,000	6.25%	9/6/2022	4,112,244	0.35%
FCA Bank SpA	2,900,000	1.63%	29/9/2021	2,853,560	0.24%
Enel SpA^	864,000	7.75%	10/9/2075	951,480	0.08%
				<b>13,329,820</b>	<b>1.13%</b>
<b>Japan 0.91% (2017: 0.99%)</b>					
Japan Bank for International Cooperation	3,500,000	2.63%	15/12/2020	3,617,285	0.31%
Toyota Motor Credit Corp.	2,835,000	1.13%	7/9/2021	2,816,762	0.24%
Toyota Motor Credit Corp.	2,500,000	1.00%	27/9/2022	2,450,445	0.21%
American Honda Finance Corp.	1,800,000	1.30%	21/3/2022	1,786,342	0.15%
				<b>10,670,834</b>	<b>0.91%</b>
<b>Mexico 0.61% (2017: 0.60%)</b>					
America Movil SAB de CV^	3,500,000	6.38%	6/9/2073	3,695,062	0.31%
Petroleos Mexicanos	3,000,000	8.25%	2/6/2022	3,553,443	0.30%
				<b>7,248,505</b>	<b>0.61%</b>
<b>Netherlands 4.78% (2017: 4.94%)</b>					
Cooperatieve Rabobank UA	7,118,000	2.25%	23/3/2022	7,293,836	0.62%
ABN AMRO Bank NV	7,200,000	1.38%	7/6/2022	7,104,247	0.60%
Bank Nederlandse Gemeenten NV	5,000,000	1.13%	24/5/2021	5,005,960	0.43%
Bank Nederlandse Gemeenten NV	4,500,000	1.38%	9/12/2019	4,529,403	0.38%
Cooperatieve Rabobank UA	3,800,000	4.63%	13/1/2021	4,101,716	0.35%
Shell International Finance BV	3,960,000	2.00%	20/12/2019	4,009,512	0.34%
Bank Nederlandse Gemeenten NV	3,500,000	5.38%	7/6/2021	3,926,132	0.33%
ING Bank NV	3,291,000	5.38%	15/4/2021	3,642,982	0.31%
Nederlandse Waterschapsbank NV	3,500,000	1.00%	9/12/2019	3,503,945	0.30%
Bank Nederlandse Gemeenten NV	3,000,000	1.00%	17/6/2022	2,972,718	0.25%
Rabobank Capital Funding Trust IV^	2,500,000	5.56%	31/12/2019	2,596,875	0.22%
ABN AMRO Bank NV	2,500,000	1.00%	30/6/2020	2,482,780	0.21%
Unilever plc	2,100,000	1.13%	3/2/2022	2,083,137	0.18%
Cooperatieve Rabobank UA	1,000,000	4.00%	19/9/2022	1,096,451	0.09%
Bank Nederlandse Gemeenten NV	1,000,000	1.00%	15/3/2022	992,120	0.09%
Nederlandse Waterschapsbank NV	1,000,000	0.88%	20/12/2021	989,000	0.08%
				<b>56,330,814</b>	<b>4.78%</b>
<b>New Zealand 0.20% (2017: 0.07%)</b>					
ASB Finance Ltd.	1,700,000	1.00%	7/9/2020	1,683,054	0.14%
Chorus Ltd.	600,000	6.75%	6/4/2020	650,194	0.06%
				<b>2,333,248</b>	<b>0.20%</b>
<b>Norway 0.57% (2017: 0.42%)</b>					
Kommunalbanken A.S.	2,400,000	0.88%	8/12/2020	2,392,992	0.20%
DNB Bank A.S.A	2,200,000	4.25%	27/1/2020	2,298,628	0.20%
Kommunalbanken A.S.	2,000,000	1.13%	30/11/2022	1,989,310	0.17%
				<b>6,680,930</b>	<b>0.57%</b>
<b>Russian Federation 0.30% (2017: 0.00%)</b>					
Gazprom OAO Via Gaz Capital SA	3,300,000	5.34%	25/9/2020	3,485,074	0.30%
				<b>3,485,074</b>	<b>0.30%</b>
<b>Singapore 0.17% (2017: 0.14%)</b>					
Temasek Financial I Ltd.	1,800,000	4.63%	26/7/2022	2,020,644	0.17%
				<b>2,020,644</b>	<b>0.17%</b>

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
<b>South Korea 0.17% (2017: 0.14%)</b>					
Korea Development Bank	2,000,000	1.75%	15/12/2022	1,984,172	0.17%
				<b>1,984,172</b>	<b>0.17%</b>
<b>Spain 0.98% (2017: 0.58%)</b>					
Telefonica Emisiones SAU	5,400,000	5.60%	12/3/2020	5,758,614	0.49%
Telefonica Emisiones SAU	3,600,000	5.29%	9/12/2022	4,096,490	0.35%
Iberdrola Finanzas SA	1,500,000	6.00%	1/7/2022	1,737,023	0.14%
				<b>11,592,127</b>	<b>0.98%</b>
<b>Supranational 10.25% (2017: 12.21%)</b>					
European Investment Bank	15,000,000	2.50%	31/10/2022	15,783,390	1.34%
European Investment Bank	13,000,000	1.13%	7/9/2021	13,020,267	1.10%
European Investment Bank	10,300,000	5.38%	7/6/2021	11,584,431	0.98%
European Investment Bank	11,200,000	0.63%	17/1/2020	11,162,368	0.95%
European Investment Bank	7,800,000	2.25%	7/3/2020	7,978,971	0.68%
International Bank for Reconstruction & Development	8,000,000	1.00%	19/12/2022	7,939,909	0.67%
Nordic Investment Bank	6,300,000	0.63%	2/11/2021	6,207,516	0.53%
European Investment Bank	6,000,000	0.88%	15/3/2021	5,984,532	0.51%
International Bank for Reconstruction & Development	6,000,000	0.38%	15/6/2021	5,891,597	0.50%
Council Of Europe Development Bank	5,800,000	1.25%	23/12/2019	5,831,111	0.49%
European Investment Bank	5,000,000	4.25%	7/12/2021	5,521,365	0.47%
International Bank for Reconstruction & Development	5,200,000	1.38%	15/12/2020	5,253,820	0.44%
International Bank for Reconstruction & Development	4,400,000	0.75%	7/12/2021	4,354,451	0.37%
Inter-American Development Bank	2,000,000	1.13%	17/12/2019	2,006,824	0.17%
Nordic Investment Bank	2,000,000	1.13%	15/12/2022	1,989,738	0.17%
Asian Development Bank	2,000,000	1.00%	15/12/2022	1,983,060	0.17%
Asian Development Bank	2,000,000	0.75%	24/3/2022	1,974,784	0.17%
Council Of Europe Development Bank	2,000,000	0.63%	15/6/2022	1,957,780	0.17%
Inter-American Development Bank	1,830,000	0.63%	15/12/2021	1,800,544	0.15%
African Development Bank	1,500,000	0.88%	20/12/2021	1,487,244	0.13%
International Bank for Reconstruction & Development	1,000,000	5.40%	7/6/2021	1,126,061	0.09%
				<b>120,839,763</b>	<b>10.25%</b>
<b>Sweden 3.48% (2017: 2.94%)</b>					
Svenska Handelsbanken AB	5,700,000	2.38%	18/1/2022	5,856,915	0.50%
Skandinaviska Enskilda Banken AB	4,870,000	1.25%	5/8/2022	4,788,622	0.41%
Swedbank Hypotek AB	3,890,000	1.13%	7/12/2021	3,865,843	0.33%
Swedbank AB	3,800,000	1.25%	29/12/2021	3,759,294	0.32%
Svensk Exportkredit AB	3,000,000	0.63%	7/12/2020	2,972,733	0.25%
Kommuninvest I Sverige AB	2,800,000	1.13%	6/9/2019	2,807,070	0.24%
Nordea Bank AB	2,711,000	2.13%	13/11/2019	2,743,676	0.23%
Nordea Bank AB	2,500,000	2.38%	2/6/2022	2,570,820	0.22%
Swedbank AB	2,500,000	1.63%	28/12/2022	2,486,400	0.21%
Svenska Handelsbanken AB	2,400,000	1.63%	18/6/2022	2,394,739	0.20%
Scania CV AB	2,200,000	1.88%	28/6/2022	2,195,002	0.19%
Vattenfall AB	1,500,000	6.13%	16/12/2019	1,601,699	0.13%
Skandinaviska Enskilda Banken AB	1,000,000	3.00%	18/12/2020	1,038,728	0.09%
Svensk Exportkredit AB	1,000,000	1.38%	15/12/2022	1,003,360	0.08%
Svenska Handelsbanken AB	900,000	3.00%	20/11/2020	935,333	0.08%
				<b>41,020,234</b>	<b>3.48%</b>
<b>Switzerland 2.35% (2017: 2.34%)</b>					
UBS AG	7,200,000	1.25%	10/12/2020	7,167,982	0.61%
ELM BV for Swiss Reinsurance Co., Ltd.^	4,350,000	6.30%	25/5/2019	4,447,875	0.37%
Credit Suisse Group Funding Guernsey Ltd.	4,000,000	3.00%	27/5/2022	4,134,660	0.35%
Glencore Canada Financial Corp.	3,300,000	7.38%	27/5/2020	3,639,379	0.31%
Glencore Finance Europe Ltd.	3,106,000	6.00%	3/4/2022	3,513,939	0.30%
Nestle Holdings, Inc.	3,000,000	1.75%	9/12/2020	3,038,805	0.26%
Zurich Finance UK plc^	1,609,000	6.63%	2/10/2022	1,807,978	0.15%
				<b>27,750,618</b>	<b>2.35%</b>
<b>United Kingdom 30.36% (2017: 33.26%)</b>					
Barclays Bank plc	11,456,000	10.00%	21/5/2021	13,731,540	1.16%
United Kingdom Gilt	9,000,000	0.75%	22/7/2023	8,875,890	0.75%
Santander UK plc	7,745,000	5.13%	14/4/2021	8,554,871	0.73%
Imperial Brands Finance plc	6,200,000	9.00%	17/2/2022	7,712,075	0.65%
Barclays Bank UK plc	6,199,000	4.25%	12/1/2022	6,823,115	0.58%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
Scottish Widows Ltd.	5,550,000	5.50%	16/6/2023	6,075,052	0.51%
Heathrow Funding Ltd.	5,400,000	6.00%	20/3/2020	5,807,306	0.49%
Barclays plc^	5,800,000	2.38%	6/10/2023	5,693,396	0.48%
Bank of Scotland plc	4,700,000	9.38%	15/5/2021	5,614,728	0.48%
Aviva plc^	5,000,000	6.13%	29/9/2022	5,445,220	0.46%
Lloyds Bank plc^	5,000,000	5.75%	9/7/2025	5,323,915	0.45%
Western Power Distribution East Midlands plc	4,450,000	5.25%	17/1/2023	5,086,719	0.43%
Investec Bank plc	3,856,000	9.63%	17/2/2022	4,603,833	0.39%
SSE plc^	4,500,000	3.88%	10/9/2020	4,559,931	0.39%
Aviva plc^	4,326,000	5.90%	27/7/2020	4,509,855	0.38%
Santander UK plc	4,450,000	1.88%	17/2/2020	4,480,451	0.38%
AA Bond Co., Ltd.	4,469,000	2.88%	31/1/2022	4,381,367	0.37%
Friends Life Holdings plc	3,500,000	8.25%	21/4/2022	4,238,150	0.36%
Heathrow Funding Ltd.	3,656,000	5.23%	15/2/2023	4,188,471	0.35%
HSBC Holdings plc^	4,200,000	2.18%	27/6/2023	4,175,388	0.35%
Standard Life Aberdeen plc^	3,700,000	5.50%	4/12/2042	4,080,227	0.35%
Cadent Finance plc	4,088,000	1.13%	22/9/2021	4,035,265	0.34%
Co.-Operative Bank plc	3,677,000	4.75%	11/11/2021	3,956,717	0.34%
Prudential plc^	3,600,000	11.38%	29/5/2039	3,906,677	0.33%
Legal & General Group plc^	3,700,000	5.88%	1/4/2019	3,764,750	0.32%
BAT International Finance plc	3,690,000	1.75%	5/7/2021	3,695,428	0.31%
Firstgroup plc	3,100,000	8.75%	8/4/2021	3,620,208	0.31%
AA Bond Co., Ltd.	3,500,000	4.25%	31/7/2020	3,607,450	0.31%
SSE plc	3,220,000	4.25%	14/9/2021	3,495,603	0.30%
Porterbrook Rail Finance Ltd.	3,107,000	6.50%	20/10/2020	3,434,394	0.29%
Phoenix Group Holdings	3,350,000	4.13%	20/7/2022	3,427,961	0.29%
CYBG plc^	3,200,000	5.00%	9/2/2026	3,313,965	0.28%
BAE Systems plc	3,040,000	4.13%	8/6/2022	3,306,456	0.28%
Nestle Holdings, Inc.	3,300,000	1.00%	11/6/2021	3,273,105	0.28%
Sky plc	3,150,000	2.88%	24/11/2020	3,251,871	0.28%
Lloyds Bank plc	3,200,000	1.75%	31/3/2022	3,249,642	0.28%
BUPA Finance plc	3,000,000	5.00%	25/4/2023	3,244,725	0.27%
BUPA Finance plc^	3,000,000	6.13%	16/9/2020	3,180,000	0.27%
GKN Holdings plc	2,900,000	6.75%	28/10/2019	3,084,086	0.26%
Santander UK plc	3,000,000	1.63%	10/5/2021	3,001,185	0.25%
Aviva plc^	2,700,000	6.63%	3/6/2041	2,975,157	0.25%
Intu SGS Finance plc	2,800,000	3.88%	17/3/2023	2,959,449	0.25%
Southern Water Services Finance Ltd.	2,700,000	5.00%	31/3/2021	2,950,638	0.25%
TSB Banking Group plc^	2,799,000	5.75%	6/5/2026	2,946,787	0.25%
Fidelity International Ltd.	2,654,000	6.75%	19/10/2020	2,936,667	0.25%
Skipton Building Society	2,955,000	1.75%	30/6/2022	2,914,460	0.25%
Coventry Building Society	2,500,000	5.88%	28/9/2022	2,913,798	0.25%
InterContinental Hotels Group plc	2,700,000	3.88%	28/11/2022	2,911,469	0.25%
Investec plc	2,700,000	4.50%	5/5/2022	2,898,153	0.25%
Motability Operations Group plc	2,681,000	6.63%	10/12/2019	2,883,268	0.24%
Eastern Power Networks plc	2,600,000	4.75%	30/9/2021	2,859,142	0.24%
Marks & Spencer plc	2,500,000	6.13%	6/12/2021	2,831,850	0.24%
Arqiva Financing plc	2,700,000	4.04%	30/6/2020	2,800,926	0.24%
Northumbrian Water Finance plc	2,250,000	6.88%	6/2/2023	2,731,140	0.23%
Kennedy Wilson Europe Real Estate Ltd.	2,600,000	3.95%	30/6/2022	2,707,856	0.23%
SSE plc	2,282,000	5.88%	22/9/2022	2,666,567	0.23%
Coventry Building Society	2,500,000	6.00%	16/10/2019	2,649,985	0.22%
United Utilities Water Ltd.	2,300,000	5.75%	25/3/2022	2,648,583	0.22%
HSBC Bank Capital Funding Sterling 2 LP^	2,500,000	5.86%	7/4/2020	2,637,500	0.22%
Virgin Money plc	2,615,000	2.25%	21/4/2020	2,634,963	0.22%
BAT International Finance plc	2,450,000	6.38%	12/12/2019	2,620,456	0.22%
RAC Bond Co. plc	2,500,000	4.57%	6/5/2023	2,602,715	0.22%
Thames Water Utilities Cayman Finance Ltd.^	2,300,000	5.75%	13/9/2030	2,566,011	0.22%
FCE Bank plc	2,500,000	2.73%	3/6/2022	2,552,293	0.22%
Hiscox Ltd.	2,500,000	2.00%	14/12/2022	2,501,280	0.21%
Coventry Building Society	2,500,000	1.00%	5/5/2020	2,484,238	0.21%
Standard Life Aberdeen plc^	2,300,000	6.55%	6/1/2020	2,457,987	0.21%
Motability Operations Group plc	2,110,000	5.38%	28/6/2022	2,426,492	0.21%
Close Brothers Finance plc	2,240,000	3.88%	27/6/2021	2,369,508	0.20%
Experian Finance plc	2,219,000	3.50%	15/10/2021	2,343,781	0.20%
Anglian Water Services Financing plc	2,000,000	5.84%	30/7/2022	2,339,016	0.20%
BUPA Finance plc	2,199,000	3.38%	17/6/2021	2,315,468	0.20%

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Dwr Cymru Financing Ltd.	2,000,000	6.91%	31/3/2021	2,296,556	0.19%
National Westminster Bank plc	2,000,000	6.50%	7/9/2021	2,261,004	0.19%
RELX Investments plc	2,200,000	2.75%	1/8/2019	2,225,760	0.19%
Firstgroup plc	2,000,000	5.25%	29/11/2022	2,208,626	0.19%
Wellcome Trust Finance plc	2,000,000	4.75%	28/5/2021	2,200,346	0.19%
Global Switch Holdings Ltd.	2,000,000	4.38%	13/12/2022	2,196,972	0.19%
BAT International Finance plc	1,900,000	6.00%	29/6/2022	2,196,303	0.19%
GKN Holdings plc	1,918,000	5.38%	19/9/2022	2,106,043	0.18%
Standard Chartered Bank^	2,000,000	5.38%	14/7/2020	2,081,280	0.18%
Segro plc	1,900,000	5.63%	7/12/2020	2,079,763	0.18%
Scottish Power UK plc	1,700,000	6.75%	29/5/2023	2,071,397	0.18%
FCE Bank plc	2,000,000	3.25%	19/11/2020	2,062,620	0.17%
Nationwide Building Society	2,000,000	2.25%	29/4/2022	2,043,696	0.17%
Marks & Spencer plc	1,900,000	6.13%	2/12/2019	2,018,437	0.17%
Wessex Water Services Finance plc	1,850,000	4.00%	24/9/2021	1,988,463	0.17%
Legal & General Group plc^	1,600,000	10.00%	23/7/2041	1,948,365	0.17%
Eversholt Funding plc	1,764,000	5.83%	2/12/2020	1,938,474	0.16%
Yorkshire Water Services Odsal Finance Ltd.	1,600,000	6.59%	21/2/2023	1,935,101	0.16%
Centrica plc	1,600,000	6.38%	10/3/2022	1,872,781	0.16%
London Power Networks plc	1,600,000	5.13%	31/3/2023	1,832,253	0.16%
CPUK Finance Ltd.	1,800,000	2.67%	28/2/2020	1,828,343	0.15%
Yorkshire Water Services Bradford Finance Ltd.	1,700,000	6.00%	21/8/2019	1,791,013	0.15%
Severn Trent Utilities Finance plc	1,800,000	1.13%	7/9/2021	1,777,937	0.15%
Wales & West Utilities Finance plc	1,500,000	6.25%	30/11/2021	1,731,535	0.15%
FCE Bank plc	1,700,000	2.76%	13/11/2019	1,726,280	0.15%
Close Brothers Group plc	1,700,000	2.75%	26/4/2023	1,706,897	0.14%
Provident Financial plc	1,650,000	7.00%	4/6/2023	1,683,000	0.14%
Northern Powergrid Yorkshire plc	1,500,000	9.25%	17/1/2020	1,675,987	0.14%
Thames Water Utilities Cayman Finance Ltd.	1,700,000	2.38%	3/5/2023	1,661,192	0.14%
Next plc	1,500,000	5.38%	26/10/2021	1,659,176	0.14%
Great Rolling Stock Co., Ltd.	1,500,000	6.25%	27/7/2020	1,637,058	0.14%
Severn Trent Utilities Finance plc	1,500,000	1.63%	4/12/2022	1,491,281	0.13%
ENW Finance plc	1,290,000	6.13%	21/7/2021	1,462,071	0.12%
British Telecommunications plc	1,290,000	8.63%	26/3/2020	1,446,180	0.12%
Northern Powergrid Holdings Co.	1,150,000	7.25%	15/12/2022	1,413,266	0.12%
Southern Gas Networks plc	1,300,000	4.88%	21/12/2020	1,407,112	0.12%
Yorkshire Water Services Bradford Finance Ltd.^	1,300,000	3.75%	22/3/2046	1,351,191	0.11%
Yorkshire Building Society^	1,253,000	4.13%	20/11/2024	1,287,625	0.11%
Northern Gas Networks Finance plc	1,230,000	5.88%	8/7/2019	1,284,998	0.11%
Southern Water Services Finance Ltd.^	1,200,000	4.50%	31/3/2038	1,281,270	0.11%
Prudential plc	1,000,000	6.88%	20/1/2023	1,222,578	0.10%
Heathrow Funding Ltd.	1,000,000	9.20%	29/3/2021	1,201,934	0.10%
Direct Line Insurance Group plc^	953,000	9.25%	27/4/2042	1,162,247	0.10%
WPP Finance SA	1,041,000	6.38%	6/11/2020	1,153,159	0.10%
Marston's Issuer plc^	1,140,000	5.16%	15/10/2027	1,127,506	0.10%
Liverpool Victoria Friendly Society Ltd.^	1,000,000	6.50%	22/5/2043	1,091,483	0.09%
National Express Group plc	700,000	2.50%	11/11/2023	692,879	0.06%
Leeds Building Society	600,000	4.88%	16/11/2020	652,787	0.06%
SSE plc^	600,000	3.63%	16/9/2077	606,900	0.05%
Highbury Finance BV	211,706	7.02%	20/3/2023	246,221	0.02%
National Express Group plc	170,000	6.63%	17/6/2020	185,502	0.02%
				<b>358,059,439</b>	<b>30.36%</b>

**United States 6.70% (2017: 6.13%)**

Bank of America Corp.	5,100,000	6.13%	15/9/2021	5,783,874	0.49%
International Business Machines Corp.	5,550,000	2.75%	21/12/2020	5,742,141	0.49%
JPMorgan Chase & Co.	4,750,000	1.88%	10/2/2020	4,794,869	0.41%
Metropolitan Life Global Funding I	4,601,000	1.13%	15/12/2021	4,548,489	0.39%
Wells Fargo & Co.	4,400,000	2.13%	22/4/2022	4,417,904	0.37%
Metropolitan Life Global Funding I	4,213,000	2.63%	5/12/2022	4,401,616	0.37%
Wells Fargo & Co.	4,294,000	1.38%	30/6/2022	4,187,612	0.35%
Bank of America Corp.	3,750,000	5.50%	4/12/2019	3,969,341	0.34%
Goldman Sachs Group, Inc.	3,500,000	5.50%	12/10/2021	3,863,296	0.33%
American International Group, Inc.	3,300,000	5.00%	26/4/2023	3,706,032	0.31%
GE Capital UK Funding Unlimited Co.	3,200,000	5.88%	4/11/2020	3,506,064	0.30%
New York Life Global Funding	3,500,000	1.00%	15/12/2021	3,454,363	0.29%
PepsiCo, Inc.	3,188,000	2.50%	1/11/2022	3,339,009	0.28%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
GE Capital UK Funding Unlimited Co.	3,150,000	4.38%	31/7/2019	3,245,615	0.27%
MetLife, Inc.	2,780,000	5.25%	29/6/2020	2,983,490	0.25%
Walgreens Boots Alliance, Inc.	2,700,000	2.88%	20/11/2020	2,777,782	0.24%
General Electric Co.	2,200,000	5.50%	7/6/2021	2,435,594	0.21%
New York Life Global Funding	2,288,000	1.75%	15/12/2022	2,310,130	0.20%
Fidelity National Information Services, Inc.	1,990,000	1.70%	30/6/2022	1,969,722	0.17%
International Business Machines Corp.	1,800,000	2.63%	5/8/2022	1,877,090	0.16%
McDonald's Corp.	1,500,000	6.38%	3/2/2020	1,616,547	0.14%
American Honda Finance Corp.	1,500,000	2.63%	14/10/2022	1,561,200	0.13%
ASIF II	1,000,000	6.38%	5/10/2020	1,104,042	0.09%
General Electric Co.	1,000,000	6.25%	29/9/2020	1,100,019	0.09%
Bank of America Corp.	300,000	5.50%	22/11/2021	332,065	0.03%
				<b>79,027,906</b>	<b>6.70%</b>
<b>Total Bonds</b>				<b>1,164,543,176</b>	<b>98.73%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>				<b>1,164,543,176</b>	<b>98.73%</b>

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) GBP (£)	% of Total Net Assets
<b>Financial Derivative Instruments</b>				
<b>Futures 0.00% (2017: (0.00%))</b>				
Long Gilt Futures September 2018	23	2,829,920	460	0.00%
<b>Total Financial Derivative Instruments</b>			<b>460</b>	<b>0.00%</b>

	Fair Value GBP (£)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>15,009,787</b>	<b>1.27%</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>1,179,553,423</b>	<b>100.00%</b>

Analysis of Total Net Assets	GBP (£)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	1,155,312,467	97.95%
(b) Transferable securities dealt in on another regulated market	9,230,709	0.78%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d) Financial derivative instruments	460	0.00%
(e) Other assets and liabilities	15,009,787	1.27%
<b>Total Net Assets (for financial reporting purposes)</b>	<b>1,179,553,423</b>	<b>100.00%</b>

<sup>^</sup> Floating Rate Note (FRN). The effective interest rate is at 30 June 2018.



## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Principal GBP (£)	Cost GBP (£)		Principal GBP (£)	Proceeds GBP (£)
<b>Purchases</b>			<b>Sales</b>		
United Kingdom Gilt 0.75% 22/7/2023	75,450,000	74,067,739	United Kingdom Gilt 0.75% 22/7/2023	66,450,000	65,161,274
United Kingdom Gilt 0.50% 22/7/2022	15,000,000	14,818,650	United Kingdom Gilt 4.50% 7/3/2019	48,000,000	50,139,403
United Kingdom Gilt 4.75% 7/3/2020	8,000,000	8,700,320	European Investment Bank 1.50% 1/2/2019	48,950,000	49,357,072
European Investment Bank 5.38% 7/6/2021	7,500,000	8,501,505	United Kingdom Gilt 0.50% 22/7/2022	42,500,000	41,891,345
European Investment Bank 0.63% 17/1/2020	8,200,000	8,165,680	United Kingdom Gilt 4.75% 7/3/2020	18,500,000	20,142,725
International Bank for Reconstruction & Development 1.00% 19/12/2022	8,000,000	7,913,520	European Investment Bank 5.38% 7/6/2021	15,000,000	17,181,000
UBS AG 1.25% 10/12/2020	7,200,000	7,194,913	KFW 0.38% 15/12/2020	12,000,000	11,827,200
KFW 1.63% 5/6/2020	6,500,000	6,599,960	European Investment Bank 2.25% 7/3/2020	10,000,000	10,309,100
Scottish Widows Ltd. 5.50% 16/6/2023	5,550,000	6,152,378	KFW 1.13% 23/12/2019	10,000,000	10,085,300
European Investment Bank 0.88% 15/3/2021	6,000,000	5,971,440	FMS Wertmanagement 1.25% 8/3/2019	9,300,000	9,341,042
KFW 1.00% 15/12/2022	6,000,000	5,922,900	Citigroup, Inc. 5.13% 12/12/2018	6,655,000	6,912,216
FMS Wertmanagement 0.88% 14/2/2022	5,500,000	5,437,100	Barclays Bank plc 10.00% 21/5/2021	5,000,000	6,245,350
United Kingdom Gilt 4.50% 7/3/2019	5,000,000	5,222,250	Enel SpA 6.25% 20/6/2019	5,800,000	6,116,508
Western Power Distribution East Midlands plc 5.25% 17/1/2023	4,450,000	5,183,819	Svenska Handelsbanken AB 4.00% 18/1/2019	5,400,000	5,564,682
FMS Wertmanagement 1.00% 7/9/2022	5,000,000	4,948,600	Glencore Finance Europe Ltd. 6.50% 27/2/2019	5,250,000	5,525,124
Standard Life Aberdeen plc 5.50% 4/12/2042	4,200,000	4,799,214	Dexia Credit Local SA 1.13% 15/6/2022	5,300,000	5,257,756
Orange SA 5.75% 1/4/2166	4,200,000	4,692,150	Rolls-Royce plc 6.75% 30/4/2019	4,750,000	5,047,363
Enel SpA 6.63% 15/9/2076	4,000,000	4,644,000	FMS Wertmanagement 0.88% 14/2/2022	5,000,000	4,953,850
KFW 0.38% 15/12/2020	4,500,000	4,419,495	Caisse d'Amortissement de la Dette Sociale 1.00% 7/3/2019	4,800,000	4,811,268
Deutsche Bank AG 1.75% 16/12/2021	4,400,000	4,384,644	Imperial Brands Finance plc 7.75% 24/6/2019	4,500,000	4,808,145
Heathrow Funding Ltd. 5.23% 15/2/2023	3,656,000	4,214,859			
HSBC Holdings plc 2.18% 27/6/2023	4,200,000	4,200,000			
Telefonica Emisiones SAU 5.29% 9/12/2022	3,600,000	4,198,110			
United Kingdom Gilt 3.75% 7/9/2021	3,700,000	4,071,110			

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

## Statement of Assets and Liabilities

	GBP (£) As at 30 June 2018	GBP (£) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	1,164,543,176	1,418,669,721
Financial Derivative Instruments	460	—
Cash	8,158,591	30,709,841
Receivables:		
Interest and Dividends	14,313,620	20,376,257
Capital Shares Sold	1,715,043	6,488,955
Investments Sold or Matured	3,722,794	4,250,337
Futures Margin Cash	327	12,809
<b>Total Current Assets</b>	<b>1,192,454,011</b>	<b>1,480,507,920</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	—	1,580
Payables and Other Liabilities:		
Investments Purchased	11,283,072	38,998,985
Income Distribution Payable	805,537	696,403
Capital Shares Redeemed	688,415	674,590
Management Fees Payable	123,564	164,169
<b>Total Current Liabilities</b>	<b>12,900,588</b>	<b>40,535,727</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>1,179,553,423</b>	<b>1,439,972,193</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>GBP Accumulation Shares (£)</b>			
Net Assets	766,023,134	1,069,940,663	677,152,284
Number of Shares Outstanding	6,939,793	9,666,843	6,206,001
<b>Net Asset Value Per Share</b>	<b>110.38</b>	<b>110.68</b>	<b>109.11</b>
<b>GBP Income Shares (£)</b>			
Net Assets	206,129,701	186,041,943	176,549,432
Number of Shares Outstanding	2,038,126	1,822,758	1,731,491
<b>Net Asset Value Per Share</b>	<b>101.14</b>	<b>102.07</b>	<b>101.96</b>
<b>Institutional Plus GBP Accumulation Shares (£)</b>			
Net Assets	171,355,754	156,586,051	485,602,686
Number of Shares Outstanding	1,582,799	1,443,160	4,544,410
<b>Net Asset Value Per Share</b>	<b>108.26</b>	<b>108.50</b>	<b>106.86</b>
<b>Institutional Plus GBP Income Shares (£)</b>			
Net Assets	36,044,834	27,403,536	20,179,788
Number of Shares Outstanding	355,985	268,177	197,683
<b>Net Asset Value Per Share</b>	<b>101.25</b>	<b>102.18</b>	<b>102.08</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.  
The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	GBP (£) Six Months Ended 30 June 2018	GBP (£) Six Months Ended 30 June 2017
<b>Investment Income/(Loss)</b>		
Interest Income	8,376,300	10,698,738
Miscellaneous Income	2,200	180,271
Net Gain/(Loss) on Financial Instruments	(11,564,831)	(1,560,775)
<b>Total Investment Income/(Loss)</b>	<b>(3,186,331)</b>	<b>9,318,234</b>
<b>Expenses</b>		
Management Fees	769,613	808,423
Transaction Fees and Commissions	610	1,638
<b>Total Expenses</b>	<b>770,223</b>	<b>810,061</b>
<b>Finance Costs</b>		
Interest Expense	80	38
Distribution Paid	1,547,697	1,302,269
Income Equalisation	(50,918)	(26,755)
<b>Total Finance Costs</b>	<b>1,496,859</b>	<b>1,275,552</b>
<b>Net Investment Income/(Loss)</b>	<b>(5,453,413)</b>	<b>7,232,621</b>
Foreign Withholding Tax	(14,753)	—
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>(5,468,166)</b>	<b>7,232,621</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	GBP (£) Six Months Ended 30 June 2018	GBP (£) Six Months Ended 30 June 2017
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(5,468,166)	7,232,621
<b>Capital Transactions</b>		
Subscriptions	226,330,835	306,877,839
Redemptions	(481,286,715)	(129,318,357)
Reinvestments	5,276	3,048
Total Capital Transactions <sup>1</sup>	(254,950,604)	177,562,530
Total Increase/(Decrease) for the Period	(260,418,770)	184,795,151
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>		
Beginning of Period	1,439,972,193	1,359,484,190
<b>End of Period</b>	<b>1,179,553,423</b>	<b>1,544,279,341</b>

<sup>1</sup> Capital Transactions include income equalisation adjustments as shown in the Statement of Operations.

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

# Vanguard U.S. Government Bond Index Fund

Managed by Vanguard Global Advisers, LLC

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements, except where noted.<sup>1</sup>

### Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays U.S. Government Float Adjusted Bond Index, a market-weighted index designed to reflect the total universe of US dollar-denominated US Treasury and US government-related securities with maturities greater than 1 year.

### Financial Attributes

	Fund	Bloomberg Barclays <sup>2</sup>
Number of Issues	346	537
Yield to Maturity	2.7% <sup>3</sup>	2.7%
Average Coupon	2.2%	2.3%
Average Effective Maturity <sup>1</sup>	7.5 years	7.5 years
Average Duration	6.0 years	6.0 years
Average Quality <sup>1</sup>	Aaa	Aaa
Ongoing Charges Figure		—
Institutional Shares	0.20%	
Investor Shares	0.25%	
Institutional Plus Shares	0.10%	
Accumulation Shares	0.25%	

### Volatility Measures

	Fund	Bloomberg Barclays <sup>2</sup>
R-Squared	0.99	1.00
Beta	1.02	1.00

### Sector Diversification (% of portfolio)

Treasury	95.9%
Agency	4.1

### Distribution by Credit Quality<sup>1</sup> (% of portfolio)

Aaa	99.9%
Not Rated	0.1

### Distribution by Effective Maturity<sup>1</sup> (% of portfolio)

Under 5 Years	58.2%
5–10 Years	24.8
Over 10 Years	17.0

### Investment Focus

Average Maturity		Short	Med.	Long
Credit Quality	Government/ Agency			
	Investment-Grade Corporate			
	Below Investment-Grade			

<sup>1</sup> Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to Financial Statements. For more information about these ratings, see the Glossary.

<sup>2</sup> Bloomberg Barclays U.S. Government Float Adjusted Bond Index.

<sup>3</sup> Before expenses.

## Performance Summary

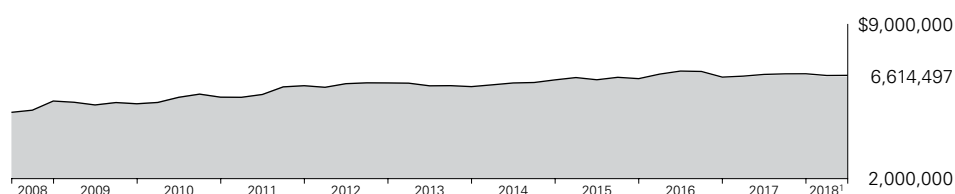
The Performance Summary does not form part of the Financial Statements.

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

**Vanguard U.S. Government Bond Index Fund**  
**Benchmark: Bloomberg Barclays U.S. Government Float Adjusted Bond Index**

US Dollar-Denominated

**Cumulative Performance: 30 June 2008–30 June 2018**  
 Initial Investment of \$5,000,000

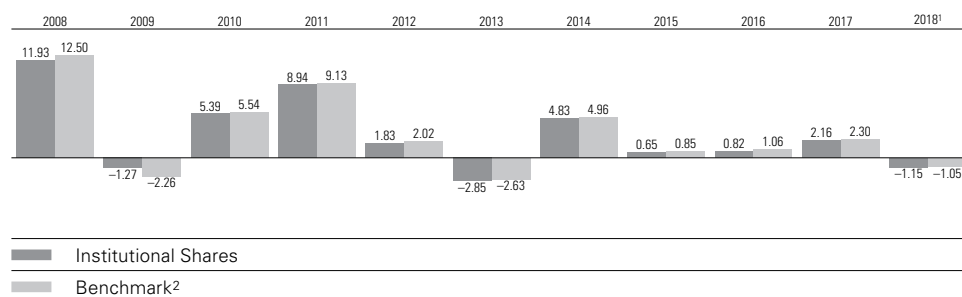


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a \$5,000,000 Investment
		Five Years	Ten Years	
■ Institutional Shares	-1.15%	1.29%	2.84%	\$6,614,497
— Benchmark <sup>2</sup>	-1.05	1.48	2.93	6,673,162
Tracking Difference (in percentage points)*				
	-0.10			

	Six-Month Total Returns	Five Years	Ten Years	Final Value of a \$100,000 Investment
Benchmark <sup>2</sup>	-1.05	1.48	2.93	133,463
Tracking Difference (in percentage points)*				
	-0.12			

	Six-Month Total Returns	Since Inception <sup>3</sup>	Final Value of a \$200,000,000 Investment
Benchmark <sup>2</sup>	-1.05	1.67	215,710,307
Tracking Difference (in percentage points)*			
	-0.05		

**Total Investment Returns (%): 31 December 2007–30 June 2018**



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

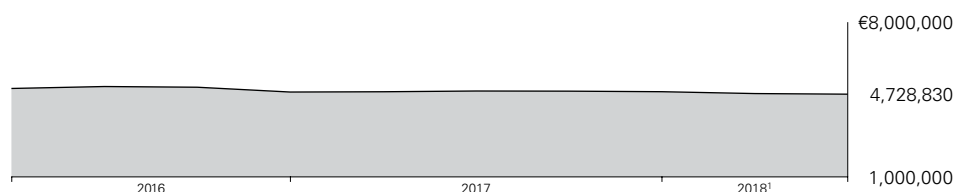
2 Bloomberg Barclays U.S. Government Bond Index through 30 June 2010; Bloomberg Barclays U.S. Government Float Adjusted Bond Index thereafter.

3 6 December 2013.

Vanguard U.S. Government Bond Index Fund  
 Benchmark: Bloomberg Barclays U.S. Government Float Adjusted Bond Index Euro-Hedged

Euro-Hedged

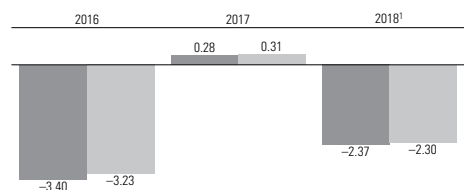
Cumulative Performance: 31 March 2016–30 June 2018  
 Initial Investment of €5,000,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a €5,000,000 Investment
Institutional Euro-Hedged Shares	-2.37%	-2.45%	€4,728,830
Benchmark	-2.30	-2.33	4,741,760
Tracking Difference (in percentage points)*	-0.07		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a €200,000,000 Investment
Institutional Plus Shares	-2.33%	-2.73%	€194,537,639
Benchmark	-2.30	-2.62	194,767,331
Tracking Difference (in percentage points)*	-0.03		

Total Investment Returns (%): 31 March 2016–30 June 2018



Institutional Euro-Hedged Shares
Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

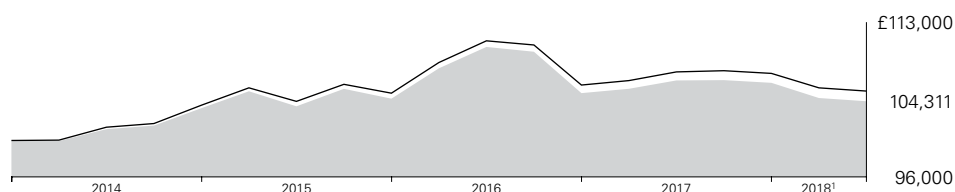
1 Six months ended 30 June 2018.

2 31 March 2016.

Vanguard U.S. Government Bond Index Fund  
 Benchmark: Bloomberg Barclays U.S. Government Float Adjusted Bond Index GBP-Hedged

GBP-Hedged

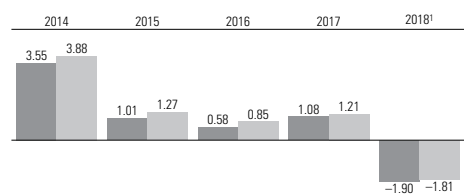
Cumulative Performance: 31 January 2014–30 June 2018  
 Initial Investment of £100,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a £100,000 Investment
GBP-Hedged Accumulation Shares	-1.90%	0.96%	£104,311
Benchmark	-1.81	1.21	105,429
Tracking Difference (in percentage points)*	-0.09		

	Since Inception <sup>2</sup>	Final Value of a £100,000 Investment
GBP-Hedged Income Shares	0.25%	£100,252
Benchmark	0.38	100,384
Tracking Difference (in percentage points)*		

Total Investment Returns (%): 31 January 2014–30 June 2018



GBP-Hedged Accumulation Shares
Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

2 For GBP-Hedged Accumulation Shares, 31 January 2014; for GBP-Hedged Income Shares, 8 March 2018.

# Financial Statements

## Statement of Investments

30 June 2018

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Bonds 99.28% (2017: 99.16%)</b>					
<b>United States 99.28% (2017: 99.11%)</b>					
US Treasury Note	27,250,000	1.75%	30/11/2019	26,977,500	1.38%
US Treasury Note	26,181,000	2.50%	15/5/2024	25,763,740	1.32%
US Treasury Note	26,790,000	2.25%	15/2/2027	25,555,147	1.31%
US Treasury Note	24,618,000	1.50%	15/7/2020	24,110,254	1.23%
US Treasury Note	21,498,000	2.25%	15/8/2027	20,449,973	1.05%
US Treasury Note	20,200,000	2.38%	31/1/2023	19,897,000	1.02%
US Treasury Note	20,630,000	1.63%	31/8/2022	19,753,225	1.01%
US Treasury Note	18,650,000	2.00%	30/11/2022	18,099,243	0.93%
US Treasury Note <sup>1</sup>	19,602,000	1.63%	15/2/2026	17,978,709	0.92%
US Treasury Note	18,650,000	2.25%	15/11/2027	17,717,500	0.91%
US Treasury Note <sup>1</sup>	18,100,000	1.88%	31/7/2022	17,520,235	0.90%
US Treasury Note	16,600,000	1.88%	15/12/2020	16,319,875	0.84%
US Treasury Note	16,729,000	2.25%	15/11/2024	16,182,694	0.83%
US Treasury Note	16,300,000	2.75%	15/2/2028	16,149,734	0.83%
US Treasury Note	16,875,000	2.00%	15/2/2025	16,044,433	0.82%
US Treasury Note	16,315,000	1.50%	15/6/2020	15,993,798	0.82%
US Treasury Note	16,050,000	2.25%	31/3/2021	15,894,516	0.81%
US Treasury Note	16,027,000	0.88%	15/5/2019	15,826,663	0.81%
US Treasury Note	17,425,000	1.50%	15/8/2026	15,731,508	0.81%
US Treasury Note	16,300,000	1.75%	31/1/2023	15,617,438	0.80%
US Treasury Note	16,000,000	1.88%	28/2/2022	15,550,000	0.80%
US Treasury Note	15,692,000	2.13%	31/12/2022	15,294,796	0.78%
US Treasury Note	15,565,000	2.38%	15/5/2027	14,983,744	0.77%
US Treasury Note	15,400,000	1.75%	31/5/2022	14,858,595	0.76%
US Treasury Note	15,000,000	2.00%	31/7/2020	14,831,250	0.76%
US Treasury Note	14,800,000	1.50%	15/5/2020	14,524,812	0.74%
US Treasury Note	14,500,000	1.50%	15/4/2020	14,241,719	0.73%
US Treasury Note	14,475,000	1.88%	31/3/2022	14,056,583	0.72%
US Treasury Note	14,240,000	1.50%	15/8/2020	13,930,724	0.71%
US Treasury Note	14,495,000	2.00%	31/5/2024	13,869,903	0.71%
US Treasury Note	14,420,000	1.75%	30/9/2022	13,865,731	0.71%
US Treasury Note	14,000,000	2.50%	31/1/2025	13,741,875	0.70%
US Treasury Note	13,815,000	2.00%	31/1/2020	13,711,388	0.70%
US Treasury Note	13,887,000	2.13%	15/8/2021	13,670,016	0.70%
US Treasury Note	13,930,000	1.88%	30/4/2022	13,516,453	0.69%
US Treasury Note	14,157,000	2.00%	15/8/2025	13,407,121	0.69%
US Treasury Note	13,685,000	2.13%	15/5/2025	13,092,697	0.67%
US Treasury Note	13,378,000	2.38%	15/8/2024	13,056,092	0.67%
US Treasury Note	13,400,000	2.25%	31/1/2024	13,035,688	0.67%
US Treasury Note	13,500,000	2.13%	31/7/2024	12,993,750	0.67%
US Treasury Note	13,600,000	1.25%	31/10/2021	12,992,250	0.67%
US Treasury Note	13,400,000	1.25%	31/3/2021	12,918,438	0.66%
US Treasury Note	13,180,000	2.00%	31/12/2021	12,885,509	0.66%
US Treasury Note <sup>1</sup>	13,050,000	0.88%	15/9/2019	12,811,430	0.66%
US Treasury Bond	11,455,000	3.63%	15/8/2043	12,745,477	0.65%
US Treasury Note	13,900,000	1.63%	15/5/2026	12,711,984	0.65%
US Treasury Bond	12,350,000	3.13%	15/2/2043	12,654,891	0.65%
US Treasury Note	13,010,000	2.13%	30/9/2024	12,505,863	0.64%
US Treasury Note	12,925,000	1.38%	31/5/2021	12,472,625	0.64%
US Treasury Note	13,245,000	2.00%	15/11/2026	12,408,909	0.64%
US Treasury Bond	12,381,000	3.00%	15/2/2048	12,408,083	0.64%
US Treasury Bond	12,280,000	3.00%	15/2/2047	12,308,782	0.63%
US Treasury Bond	12,400,000	2.88%	15/5/2043	12,163,625	0.62%
US Treasury Note	12,600,000	1.13%	28/2/2021	12,121,593	0.62%
US Treasury Note	12,300,000	1.75%	31/3/2022	11,892,562	0.61%
US Treasury Bond	10,324,000	3.75%	15/11/2043	11,722,580	0.60%
US Treasury Note	12,075,000	1.75%	15/5/2022	11,656,148	0.60%
US Treasury Note	12,000,000	1.88%	31/5/2022	11,636,250	0.60%
US Treasury Note	12,000,000	1.75%	30/6/2022	11,568,750	0.59%



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
US Treasury Note	11,500,000	1.50%	31/5/2020	11,277,188	0.58%
US Treasury Note	11,675,000	2.13%	30/11/2024	11,208,000	0.57%
US Treasury Bond	12,268,400	2.50%	15/2/2046	11,137,407	0.57%
US Treasury Bond	11,041,000	3.00%	15/5/2047	11,061,702	0.57%
US Treasury Note	11,478,600	2.25%	15/11/2025	11,039,185	0.57%
US Treasury Note	11,500,000	2.00%	30/6/2024	10,996,875	0.56%
US Treasury Note	11,100,000	1.63%	31/12/2019	10,961,250	0.56%
US Treasury Note	11,100,000	1.00%	15/11/2019	10,883,204	0.56%
US Treasury Note	11,000,000	1.25%	31/8/2019	10,853,907	0.56%
US Treasury Bond	11,380,000	2.75%	15/8/2047	10,846,563	0.56%
US Treasury Note	10,837,000	1.75%	31/12/2020	10,616,873	0.54%
US Treasury Bond	10,550,000	3.00%	15/11/2045	10,574,727	0.54%
US Treasury Note	10,350,000	3.50%	15/5/2020	10,529,508	0.54%
US Treasury Note	10,542,000	2.00%	15/1/2021	10,387,164	0.53%
US Treasury Note	10,800,000	1.63%	30/4/2023	10,258,313	0.53%
US Treasury Note	10,300,000	2.38%	31/12/2020	10,246,891	0.53%
US Treasury Bond <sup>1</sup>	10,315,000	2.88%	15/11/2046	10,087,748	0.52%
US Treasury Note	10,235,000	2.25%	31/10/2024	9,905,561	0.51%
US Treasury Note	10,052,000	0.75%	15/8/2019	9,869,808	0.51%
US Treasury Bond	9,815,000	3.00%	15/11/2044	9,839,537	0.50%
US Treasury Bond	10,250,000	2.75%	15/11/2047	9,769,531	0.50%
US Treasury Note	10,075,000	1.88%	30/9/2022	9,738,117	0.50%
US Treasury Bond	9,915,000	2.75%	15/11/2042	9,518,400	0.49%
US Treasury Bond	10,850,000	2.25%	15/8/2046	9,329,305	0.48%
US Treasury Note	9,500,000	1.38%	30/9/2020	9,253,594	0.47%
US Treasury Note	9,900,000	1.38%	31/8/2023	9,245,671	0.47%
US Treasury Note	9,447,000	1.38%	31/1/2021	9,157,686	0.47%
US Treasury Note	9,450,000	2.13%	29/2/2024	9,126,632	0.47%
US Treasury Note	9,400,000	1.25%	31/7/2023	8,734,657	0.45%
US Treasury Note	9,005,000	1.38%	30/4/2021	8,702,488	0.45%
US Treasury Note	8,725,000	1.50%	30/11/2019	8,607,758	0.44%
US Treasury Note	9,000,000	1.13%	30/9/2021	8,575,313	0.44%
US Treasury Bond	8,757,000	2.88%	15/8/2045	8,570,914	0.44%
US Treasury Note	8,700,000	1.38%	29/2/2020	8,539,594	0.44%
US Treasury Note	8,460,000	2.63%	15/11/2020	8,466,609	0.43%
US Treasury Bond	8,570,000	2.75%	15/8/2042	8,233,895	0.42%
US Treasury Bond	9,026,800	2.50%	15/5/2046	8,190,411	0.42%
US Treasury Bond	7,970,000	3.13%	15/11/2041	8,176,722	0.42%
US Treasury Bond	7,545,000	3.38%	15/5/2044	8,073,150	0.41%
US Treasury Note	8,075,000	1.50%	31/10/2019	7,975,324	0.41%
US Treasury Note	8,203,000	1.75%	30/11/2021	7,959,473	0.41%
US Treasury Note	8,000,000	2.50%	31/3/2023	7,918,750	0.41%
US Treasury Note	8,060,000	1.38%	15/2/2020	7,916,431	0.41%
US Treasury Note	8,149,500	1.75%	15/5/2023	7,784,045	0.40%
US Treasury Note <sup>1</sup>	7,780,000	2.75%	15/2/2024	7,767,844	0.40%
US Treasury Note	8,000,000	2.13%	31/3/2024	7,720,000	0.40%
US Treasury Bond	6,100,000	5.38%	15/2/2031	7,703,156	0.39%
US Treasury Note	7,850,000	1.75%	28/2/2022	7,594,875	0.39%
US Treasury Note	7,825,000	1.75%	30/4/2022	7,556,016	0.39%
US Treasury Note	7,800,000	2.00%	30/4/2024	7,470,938	0.38%
US Treasury Note	7,535,000	1.38%	30/4/2020	7,380,768	0.38%
US Treasury Bond	6,625,000	3.63%	15/2/2044	7,380,664	0.38%
US Treasury Note	7,350,000	1.50%	31/5/2019	7,294,875	0.37%
US Treasury Bond	5,370,000	6.25%	15/5/2030	7,182,375	0.37%
US Treasury Note	7,000,000	1.38%	15/1/2020	6,882,968	0.35%
US Treasury Note	7,175,000	1.88%	31/8/2024	6,803,918	0.35%
US Treasury Note	6,900,000	2.00%	31/5/2021	6,779,250	0.35%
US Treasury Note	7,076,000	1.13%	31/8/2021	6,750,946	0.35%
US Treasury Note	6,950,000	2.00%	31/10/2022	6,746,929	0.35%
US Treasury Note	6,850,000	2.00%	31/7/2022	6,663,766	0.34%
US Treasury Note	6,701,000	2.13%	31/1/2021	6,620,379	0.34%
US Treasury Note	6,725,000	1.63%	31/7/2020	6,598,906	0.34%
US Treasury Bond	5,168,000	4.25%	15/11/2040	6,258,933	0.32%
US Treasury Bond	6,015,000	3.13%	15/8/2044	6,165,375	0.32%
US Treasury Note	6,167,000	2.75%	28/2/2025	6,143,874	0.31%
US Treasury Note	6,200,000	2.63%	31/3/2025	6,128,313	0.31%
US Treasury Note	6,175,000	2.00%	15/11/2021	6,043,781	0.31%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
US Treasury Note	6,450,000	1.38%	30/6/2023	6,039,820	0.31%
US Treasury Note	6,050,000	2.13%	30/9/2021	5,950,742	0.30%
US Treasury Bond	4,730,000	4.38%	15/5/2040	5,811,987	0.30%
US Treasury Bond	5,675,000	3.00%	15/5/2045	5,689,187	0.29%
US Treasury Note	5,510,000	3.13%	15/5/2019	5,546,159	0.28%
US Treasury Note	5,800,000	1.50%	28/2/2023	5,489,156	0.28%
US Treasury Bond	4,306,000	4.63%	15/2/2040	5,458,528	0.28%
US Treasury Note	5,448,000	2.63%	15/8/2020	5,454,810	0.28%
US Treasury Note	5,700,000	1.13%	30/6/2021	5,453,297	0.28%
US Treasury Note	5,500,000	1.38%	15/12/2019	5,414,063	0.28%
US Treasury Bond	4,170,000	4.75%	15/2/2041	5,397,544	0.28%
US Treasury Note	5,525,000	1.63%	15/11/2022	5,277,238	0.27%
US Treasury Note	5,364,700	1.00%	15/10/2019	5,266,627	0.27%
US Treasury Note	5,250,000	2.00%	30/11/2020	5,177,812	0.27%
US Treasury Note	5,247,000	1.63%	15/10/2020	5,136,321	0.26%
US Treasury Note	5,150,000	2.25%	30/4/2021	5,098,500	0.26%
US Treasury Note	5,245,000	1.88%	31/8/2022	5,072,898	0.26%
US Treasury Note	5,200,000	2.13%	30/11/2023	5,032,625	0.26%
US Treasury Note	5,083,000	0.88%	15/6/2019	5,012,315	0.26%
US Treasury Note	5,300,000	1.63%	31/10/2023	5,001,875	0.26%
US Treasury Note	5,000,000	2.50%	31/5/2020	4,996,875	0.26%
US Treasury Note	5,200,000	1.13%	31/7/2021	4,968,438	0.25%
US Treasury Bond	4,320,000	3.88%	15/8/2040	4,963,950	0.25%
US Treasury Bond	4,050,000	4.38%	15/2/2038	4,930,242	0.25%
US Treasury Note	5,025,000	1.25%	31/1/2020	4,928,426	0.25%
US Treasury Note	5,000,000	2.13%	30/6/2022	4,891,406	0.25%
US Treasury Note	5,094,000	1.50%	31/1/2022	4,889,444	0.25%
US Treasury Note	4,685,000	3.63%	15/2/2021	4,803,589	0.25%
US Treasury Note	4,725,000	3.63%	15/8/2019	4,787,754	0.25%
US Treasury Note	4,786,000	1.38%	15/9/2020	4,664,854	0.24%
US Treasury Note	4,702,000	1.63%	31/7/2019	4,663,796	0.24%
US Treasury Note	4,600,000	2.75%	31/5/2023	4,605,031	0.24%
US Treasury Note	4,680,000	1.38%	31/1/2020	4,599,563	0.24%
US Treasury Note	4,650,000	1.00%	30/9/2019	4,568,625	0.23%
US Treasury Note	4,650,000	1.88%	31/10/2022	4,490,883	0.23%
US Treasury Note	4,550,000	2.00%	31/8/2021	4,460,422	0.23%
US Treasury Note	4,350,000	3.63%	15/2/2020	4,426,125	0.23%
US Treasury Note	4,224,000	3.38%	15/11/2019	4,274,820	0.22%
US Treasury Bond	4,245,000	3.00%	15/5/2042	4,263,572	0.22%
US Treasury Bond	4,140,000	3.13%	15/5/2048	4,251,263	0.22%
US Treasury Note	4,550,000	1.38%	30/9/2023	4,243,586	0.22%
US Treasury Bond	3,425,000	4.38%	15/11/2039	4,201,512	0.22%
US Treasury Note	4,204,000	1.63%	31/8/2019	4,165,901	0.21%
US Treasury Note	4,147,000	0.75%	15/7/2019	4,078,315	0.21%
US Treasury Note	3,975,000	3.13%	15/5/2021	4,029,656	0.21%
US Treasury Note	4,030,000	2.75%	15/11/2023	4,027,481	0.21%
US Treasury Note	4,000,000	1.38%	31/3/2020	3,922,500	0.20%
Federal Home Loan Banks	4,000,000	1.88%	29/11/2021	3,891,316	0.20%
US Treasury Bond	3,545,000	3.50%	15/2/2039	3,855,741	0.20%
US Treasury Bond	3,380,000	3.75%	15/8/2041	3,820,456	0.20%
US Treasury Note	3,837,000	1.63%	30/6/2019	3,809,422	0.20%
US Treasury Note	3,850,000	2.00%	28/2/2021	3,789,844	0.19%
US Treasury Note	3,955,000	1.50%	31/3/2023	3,739,329	0.19%
US Treasury Bond	4,100,000	2.50%	15/2/2045	3,732,281	0.19%
US Treasury Note	3,577,000	2.25%	31/3/2020	3,560,792	0.18%
US Treasury Note	3,550,000	1.63%	30/11/2020	3,470,125	0.18%
Federal Home Loan Mortgage Corp.	3,500,000	1.88%	17/11/2020	3,439,173	0.18%
US Treasury Bond	2,780,000	4.38%	15/5/2041	3,428,956	0.18%
Federal National Mortgage Association	3,350,000	2.50%	13/4/2021	3,333,454	0.17%
Federal Home Loan Mortgage Corp.	3,323,000	2.50%	23/4/2020	3,319,185	0.17%
US Treasury Note	3,391,000	1.13%	30/4/2020	3,306,755	0.17%
US Treasury Note	3,325,000	2.13%	31/12/2021	3,264,734	0.17%
US Treasury Note	3,289,000	1.38%	31/10/2020	3,199,580	0.16%
US Treasury Note	3,250,000	2.00%	31/10/2021	3,181,953	0.16%
US Treasury Note	3,200,000	1.38%	31/5/2020	3,130,500	0.16%
US Treasury Note	3,100,000	2.13%	30/6/2021	3,054,469	0.16%
US Treasury Note	3,100,000	1.38%	31/8/2020	3,022,984	0.15%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
US Treasury Note	3,000,000	2.88%	31/5/2025	3,010,781	0.15%
Federal Home Loan Banks	3,000,000	2.63%	28/5/2020	3,002,763	0.15%
US Treasury Note	3,000,000	2.75%	30/4/2023	3,001,875	0.15%
US Treasury Note	3,075,000	2.25%	31/12/2023	2,993,320	0.15%
US Treasury Note	3,000,000	1.75%	31/10/2020	2,943,750	0.15%
US Treasury Bond	2,439,000	4.25%	15/5/2039	2,938,233	0.15%
US Treasury Bond	2,400,000	4.50%	15/2/2036	2,931,750	0.15%
US Treasury Note	3,000,000	1.13%	31/3/2020	2,928,750	0.15%
Federal National Mortgage Association	3,000,000	2.00%	5/1/2022	2,925,753	0.15%
US Treasury Note	2,908,000	1.88%	30/11/2021	2,833,482	0.15%
US Treasury Note	2,800,000	2.88%	15/5/2028	2,804,375	0.14%
US Treasury Bond	2,240,000	4.50%	15/8/2039	2,789,150	0.14%
US Treasury Note	2,800,000	2.63%	28/2/2023	2,788,187	0.14%
US Treasury Note	2,807,000	0.88%	31/7/2019	2,761,825	0.14%
US Treasury Note	2,775,000	1.00%	31/8/2019	2,729,906	0.14%
Federal Home Loan Banks	2,720,000	2.38%	30/3/2020	2,712,128	0.14%
US Treasury Bond	2,190,000	4.50%	15/5/2038	2,711,152	0.14%
US Treasury Note	2,700,000	1.88%	31/1/2022	2,626,172	0.13%
US Treasury Note	2,620,000	2.25%	31/7/2021	2,590,116	0.13%
US Treasury Note	2,575,000	2.50%	15/8/2023	2,544,422	0.13%
US Treasury Note	2,508,000	2.00%	30/9/2020	2,476,650	0.13%
Federal Home Loan Banks	2,500,000	1.38%	15/11/2019	2,462,537	0.13%
US Treasury Bond	2,000,000	5.50%	15/8/2028	2,460,625	0.13%
Federal Home Loan Mortgage Corp.	2,450,000	2.38%	13/1/2022	2,419,703	0.12%
US Treasury Note	2,356,000	2.25%	29/2/2020	2,346,061	0.12%
US Treasury Note	2,300,000	1.75%	15/11/2020	2,256,156	0.12%
Federal Home Loan Banks	2,200,000	1.50%	21/10/2019	2,172,108	0.11%
US Treasury Bond	1,680,000	6.88%	15/8/2025	2,118,638	0.11%
Federal Home Loan Mortgage Corp.	2,000,000	2.38%	16/2/2021	1,984,886	0.10%
US Treasury Note	2,000,000	1.88%	30/6/2020	1,974,062	0.10%
Federal Home Loan Mortgage Corp.	2,000,000	1.50%	17/1/2020	1,969,508	0.10%
Federal National Mortgage Association	2,000,000	1.00%	28/8/2019	1,967,724	0.10%
Federal National Mortgage Association	2,000,000	0.88%	2/8/2019	1,967,064	0.10%
US Treasury Note	2,000,000	1.63%	30/6/2020	1,964,688	0.10%
US Treasury Note	2,000,000	1.25%	29/2/2020	1,959,062	0.10%
US Treasury Note	2,000,000	2.00%	15/2/2023	1,937,188	0.10%
US Treasury Bond	1,500,000	7.50%	15/11/2024	1,910,625	0.10%
Federal National Mortgage Association	1,915,000	2.38%	19/1/2023	1,881,045	0.10%
US Treasury Note	1,875,000	1.13%	31/12/2019	1,837,793	0.09%
US Treasury Note	1,855,000	1.63%	15/8/2022	1,776,452	0.09%
US Treasury Bond	1,664,000	8.13%	15/8/2019	1,767,740	0.09%
US Treasury Note	1,750,000	2.25%	31/12/2024	1,692,031	0.09%
Federal National Mortgage Association	1,775,000	1.88%	24/9/2026	1,622,203	0.08%
Federal Home Loan Mortgage Corp.	1,555,000	1.38%	1/5/2020	1,521,849	0.08%
US Treasury Bond	1,300,000	6.25%	15/8/2023	1,516,531	0.08%
Federal National Mortgage Association	1,125,000	6.63%	15/11/2030	1,516,471	0.08%
US Treasury Note	1,500,000	2.88%	30/4/2025	1,505,625	0.08%
Federal Home Loan Mortgage Corp.	1,500,000	2.75%	19/6/2023	1,494,957	0.08%
US Treasury Note	1,500,000	1.75%	30/9/2019	1,487,344	0.08%
Federal Home Loan Mortgage Corp.	1,500,000	1.63%	29/9/2020	1,467,556	0.07%
US Treasury Bond	1,250,000	8.75%	15/8/2020	1,408,203	0.07%
US Treasury Note	1,400,000	1.25%	31/10/2019	1,378,125	0.07%
Federal Home Loan Banks	1,025,000	5.50%	15/7/2036	1,341,464	0.07%
Federal Home Loan Mortgage Corp.	1,400,000	1.13%	12/8/2021	1,334,424	0.07%
US Treasury Bond	1,300,000	3.13%	15/2/2042	1,333,313	0.07%
US Treasury Bond	1,000,000	6.38%	15/8/2027	1,282,500	0.07%
US Treasury Bond	1,000,000	4.75%	15/2/2037	1,265,937	0.06%
Federal National Mortgage Association	1,275,000	2.00%	5/10/2022	1,235,161	0.06%
US Treasury Bond	1,075,000	8.75%	15/5/2020	1,197,449	0.06%
Federal Home Loan Mortgage Corp.	1,135,000	0.88%	19/7/2019	1,117,040	0.06%
US Treasury Note	1,022,000	2.25%	15/2/2021	1,012,898	0.05%
Federal Farm Credit Banks	1,000,000	2.38%	27/3/2020	997,125	0.05%
US Treasury Bond	750,000	6.13%	15/8/2029	981,094	0.05%
Federal National Mortgage Association	1,000,000	1.25%	6/5/2021	960,951	0.05%
Federal National Mortgage Association	1,000,000	1.25%	17/8/2021	956,680	0.05%
Federal Home Loan Mortgage Corp.	710,000	6.25%	15/7/2032	951,729	0.05%
Federal Home Loan Mortgage Corp.	940,000	1.25%	1/8/2019	928,295	0.05%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal Home Loan Banks	925,000	1.38%	18/2/2021	894,679	0.05%
Federal National Mortgage Association	891,000	2.75%	22/6/2021	892,648	0.05%
Federal Home Loan Mortgage Corp.	875,000	1.25%	2/10/2019	861,675	0.04%
Federal Home Loan Mortgage Corp.	600,000	6.75%	15/3/2031	820,371	0.04%
US Treasury Note	800,000	1.25%	30/6/2019	791,250	0.04%
Federal National Mortgage Association	800,000	2.63%	6/9/2024	787,650	0.04%
Federal Home Loan Mortgage Corp.	795,000	1.38%	20/4/2020	778,464	0.04%
Tennessee Valley Authority	775,000	2.25%	15/3/2020	770,448	0.04%
US Treasury Note	776,000	2.00%	15/2/2022	757,813	0.04%
US Treasury Bond	569,000	5.00%	15/5/2037	742,189	0.04%
US Treasury Note	775,000	1.63%	31/5/2023	735,645	0.04%
Federal National Mortgage Association	750,000	1.38%	26/2/2021	725,214	0.04%
US Treasury Note	734,000	1.38%	30/9/2019	724,481	0.04%
Federal Home Loan Banks	750,000	1.13%	14/7/2021	715,927	0.04%
Tennessee Valley Authority	560,000	5.25%	15/9/2039	714,779	0.04%
Federal National Mortgage Association	700,000	1.63%	21/1/2020	690,576	0.04%
US Treasury Note	675,000	1.13%	31/5/2019	667,512	0.03%
US Treasury Note	658,000	1.88%	31/12/2019	652,140	0.03%
US Treasury Note	650,000	2.38%	15/4/2021	645,836	0.03%
US Treasury Note	625,000	1.00%	30/11/2019	612,305	0.03%
Federal National Mortgage Association	650,000	2.13%	24/4/2026	608,198	0.03%
US Treasury Bond	525,000	8.13%	15/5/2021	604,242	0.03%
Federal National Mortgage Association	600,000	1.75%	26/11/2019	593,889	0.03%
US Treasury Note	600,000	1.63%	15/3/2020	591,094	0.03%
Federal National Mortgage Association	400,000	7.25%	15/5/2030	559,572	0.03%
Federal National Mortgage Association	570,000	0.00%	9/10/2019	551,721	0.03%
Federal National Mortgage Association	400,000	5.63%	15/7/2037	535,547	0.03%
Tennessee Valley Authority	375,000	5.38%	1/4/2056	510,019	0.03%
US Treasury Bond	400,000	6.50%	15/11/2026	509,000	0.03%
Federal Farm Credit Banks	500,000	2.55%	15/5/2020	499,772	0.02%
US Treasury Note	499,000	2.13%	31/8/2020	494,478	0.03%
Federal Home Loan Banks	500,000	0.88%	5/8/2019	491,703	0.02%
Federal Home Loan Banks	500,000	1.00%	26/9/2019	491,096	0.02%
Federal National Mortgage Association	500,000	1.00%	24/10/2019	490,418	0.02%
US Treasury Bond	386,000	6.13%	15/11/2027	489,255	0.02%
Tennessee Valley Authority	500,000	2.88%	1/2/2027	489,120	0.02%
Federal Home Loan Banks	475,000	1.38%	28/9/2020	462,174	0.02%
Federal Home Loan Banks	400,000	2.88%	14/6/2024	398,817	0.02%
Federal National Mortgage Association	400,000	1.75%	12/9/2019	396,606	0.02%
Federal Home Loan Banks	375,000	4.13%	13/3/2020	384,774	0.02%
Federal National Mortgage Association	400,000	1.38%	7/10/2021	383,364	0.02%
Federal National Mortgage Association	375,000	1.88%	5/4/2022	363,422	0.02%
Federal National Mortgage Association	250,000	7.13%	15/1/2030	343,548	0.02%
Federal National Mortgage Association	350,000	1.88%	28/12/2020	343,303	0.02%
Iraq Government AID Bond	350,000	2.15%	18/1/2022	342,103	0.02%
Tennessee Valley Authority	250,000	4.63%	15/9/2060	302,987	0.02%
US Treasury Bond	250,000	7.25%	15/8/2022	294,219	0.01%
Tennessee Valley Authority	200,000	6.15%	15/1/2038	278,455	0.02%
Tennessee Valley Authority	200,000	7.13%	1/5/2030	274,735	0.01%
Tennessee Valley Authority	200,000	5.88%	1/4/2036	265,413	0.01%
Federal Home Loan Banks	250,000	5.13%	15/8/2019	257,406	0.01%
US Treasury Bond	200,000	6.75%	15/8/2026	256,813	0.01%
US Treasury Note	259,000	1.00%	30/6/2019	255,560	0.01%
Federal Home Loan Banks	250,000	2.25%	11/6/2021	246,943	0.01%
Tunisia Government AID Bonds	250,000	1.42%	5/8/2021	240,295	0.01%
US Treasury Bond	200,000	7.63%	15/11/2022	240,250	0.01%
Hashemite Kingdom of Jordan Government AID Bond	200,000	2.58%	30/6/2022	197,271	0.01%
Federal Farm Credit Banks	200,000	1.68%	13/10/2020	195,800	0.01%
Federal National Mortgage Association	150,000	6.25%	15/5/2029	192,249	0.01%
Tennessee Valley Authority	150,000	4.88%	15/1/2048	184,659	0.01%
Private Export Funding Corp.	175,000	4.30%	15/12/2021	183,439	0.01%
US Treasury Bond	150,000	7.88%	15/2/2021	169,875	0.01%
Tennessee Valley Authority	125,000	4.25%	15/9/2065	141,254	0.01%
US Treasury Note	109,000	2.63%	15/6/2021	109,000	0.00%
Private Export Funding Corp.	100,000	2.25%	15/3/2020	99,298	0.01%
Tennessee Valley Authority	80,000	2.88%	15/9/2024	79,394	0.00%
US Treasury Bond	60,000	7.63%	15/2/2025	77,362	0.00%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal Home Loan Banks	75,000	3.38%	12/6/2020	76,117	0.00%
Federal Home Loan Mortgage Corp.	56,000	6.75%	15/9/2029	74,736	0.00%
Tennessee Valley Authority	50,000	5.50%	15/6/2038	64,372	0.00%
Federal Farm Credit Banks	50,000	3.50%	20/12/2023	51,585	0.00%
Tennessee Valley Authority	50,000	3.88%	15/2/2021	51,456	0.00%
Private Export Funding Corp.	50,000	3.55%	15/1/2024	51,394	0.00%
Private Export Funding Corp.	50,000	2.45%	15/7/2024	48,440	0.00%
Tennessee Valley Authority	35,000	6.75%	1/11/2025	43,242	0.00%
Private Export Funding Corp.	25,000	2.80%	15/5/2022	24,961	0.00%
Federal Home Loan Banks	25,000	1.88%	13/3/2020	24,723	0.00%
Private Export Funding Corp.	25,000	1.45%	15/8/2019	24,701	0.00%
Private Export Funding Corp.	25,000	2.05%	15/11/2022	24,141	0.00%
Tennessee Valley Authority	25,000	1.88%	15/8/2022	24,103	0.00%
Petroleos Mexicanos	17,500	2.38%	15/4/2025	17,134	0.00%
Petroleos Mexicanos	15,000	2.29%	15/2/2024	14,739	0.00%
				<b>1,937,169,701</b>	<b>99.28%</b>

**Non-US Bonds****Israel 0.02% (2017: 0.02%)**

Israel Government AID Bond	325,000	5.50%	26/4/2024	368,235	0.02%
				<b>368,235</b>	<b>0.02%</b>

**Jordan 0.00% (2017: 0.01%)**

Hashemite Kingdom of Jordan Government AID Bond	75,000	2.50%	30/10/2020	74,326	0.00%
				<b>74,326</b>	<b>0.00%</b>

**Ukraine 0.02% (2017: 0.02%)**

Ukraine Government AID Bonds	200,000	1.85%	29/5/2020	196,250	0.01%
Ukraine Government AID Bonds	175,000	1.47%	29/9/2021	166,981	0.01%
				<b>363,231</b>	<b>0.02%</b>

**Total Bonds**

				<b>1,937,975,493</b>	<b>99.32%</b>
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**Financial Assets at Fair Value Through Profit or Loss**

				<b>1,937,975,493</b>	<b>99.32%</b>
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Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Financial Derivative Instruments</b>							
<b>Open Forward Currency Exchange Contracts (0.00%) (2017: 0.00%)</b>							
USD	492,687	EUR	(421,984)	Brown Brothers Harriman & Co.	3/7/2018	—	0.00%
USD	6,046,141	GBP	(4,579,542)	Brown Brothers Harriman & Co.	3/7/2018	(3)	(0.00%)
						<b>(3)</b>	<b>(0.00%)</b>
<b>Open Hedge Share Class Level Forward Currency Exchange Contracts (0.33%) (2017: 0.03%)</b>							
USD	14,473,809	GBP	(10,860,801)	BNP Paribas	3/7/2018	134,830	0.01%
GBP	492,883,603	USD	(651,601,981)	Barclays Bank Plc	2/8/2018	37,223	0.00%
EUR	183,798,217	USD	(215,053,471)	Barclays Bank Plc	2/8/2018	21,609	0.00%
USD	1,727,564	GBP	(1,297,971)	Barclays Bank Plc	3/7/2018	13,917	0.00%
USD	6,028,273	EUR	(5,152,559)	JPMorgan Chase Bank	3/7/2018	12,400	0.00%
USD	400,540	GBP	(300,209)	JPMorgan Chase Bank	3/7/2018	4,189	0.00%
GBP	425,600	USD	(559,691)	BNP Paribas	3/7/2018	2,207	0.00%
USD	391,203	GBP	(294,967)	BNP Paribas	3/7/2018	1,773	0.00%
GBP	669,892	USD	(882,807)	BNP Paribas	3/7/2018	1,618	0.00%
GBP	1,721,713	USD	(2,274,753)	Barclays Bank Plc	2/8/2018	1,516	0.00%
EUR	98,149	USD	(113,643)	BNP Paribas	3/7/2018	951	0.00%
GBP	463,268	USD	(610,700)	BNP Paribas	3/7/2018	930	0.00%
USD	462,887	EUR	(395,827)	JPMorgan Chase Bank	3/7/2018	739	0.00%
USD	127,057	EUR	(108,310)	JPMorgan Chase Bank	3/7/2018	599	0.00%
USD	52,584	EUR	(44,547)	BNP Paribas	3/7/2018	574	0.00%
USD	26,418	GBP	(19,704)	BNP Paribas	3/7/2018	404	0.00%
EUR	334,688	USD	(390,383)	BNP Paribas	3/7/2018	383	0.00%
USD	32,695	EUR	(27,697)	BNP Paribas	3/7/2018	358	0.00%
EUR	31,632	USD	(36,787)	BNP Paribas	3/7/2018	145	0.00%
EUR	10,594	USD	(12,277)	BNP Paribas	3/7/2018	92	0.00%
EUR	14,619	USD	(16,979)	BNP Paribas	3/7/2018	89	0.00%
USD	21,277	EUR	(18,199)	BNP Paribas	3/7/2018	29	0.00%

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
EUR	63,292	USD	(74,056)	BNP Paribas	2/8/2018	6	0.00%
GBP	4,579,542	USD	(6,046,141)	Brown Brothers Harriman & Co.	3/7/2018	3	0.00%
USD	1,043	EUR	(891)	BNP Paribas	3/7/2018	2	0.00%
EUR	421,984	USD	(492,687)	Brown Brothers Harriman & Co.	3/7/2018	—	0.00%
USD	147,217	GBP	(111,357)	BNP Paribas	2/8/2018	(7)	(0.00%)
USD	2,215	EUR	(1,905)	BNP Paribas	3/7/2018	(10)	(0.00%)
EUR	337,701	USD	(395,194)	Barclays Bank Plc	2/8/2018	(26)	(0.00%)
USD	839,742	EUR	(717,687)	BNP Paribas	2/8/2018	(73)	(0.00%)
USD	215,053,471	EUR	(184,192,087)	Barclays Bank Plc	3/7/2018	(93)	(0.00%)
USD	309,573	EUR	(265,262)	BNP Paribas	3/7/2018	(134)	(0.00%)
GBP	43,477	USD	(57,549)	BNP Paribas	3/7/2018	(149)	(0.00%)
EUR	37,873	USD	(44,393)	BNP Paribas	3/7/2018	(175)	(0.00%)
EUR	121,507	USD	(142,076)	BNP Paribas	3/7/2018	(210)	(0.00%)
USD	651,601,981	GBP	(493,544,390)	Barclays Bank Plc	3/7/2018	(262)	(0.00%)
USD	8,018,149	GBP	(6,065,028)	BNP Paribas	2/8/2018	(397)	(0.00%)
GBP	24,779	USD	(33,315)	BNP Paribas	3/7/2018	(600)	(0.00%)
USD	185,453	GBP	(141,638)	BNP Paribas	3/7/2018	(1,545)	(0.00%)
EUR	149,308	USD	(176,041)	BNP Paribas	3/7/2018	(1,717)	(0.00%)
GBP	100,262	USD	(134,534)	BNP Paribas	3/7/2018	(2,163)	(0.00%)
GBP	406,186	USD	(539,044)	BNP Paribas	3/7/2018	(2,777)	(0.00%)
GBP	194,005	USD	(258,965)	BNP Paribas	3/7/2018	(2,830)	(0.00%)
EUR	336,100	USD	(395,414)	UBS	3/7/2018	(3,000)	(0.00%)
GBP	563,509	USD	(748,118)	BNP Paribas	3/7/2018	(4,145)	(0.00%)
GBP	367,901	USD	(492,252)	BNP Paribas	3/7/2018	(6,530)	(0.00%)
GBP	1,475,932	USD	(1,955,758)	BNP Paribas	3/7/2018	(7,158)	(0.00%)
EUR	798,118	USD	(940,720)	BNP Paribas	3/7/2018	(8,877)	(0.00%)
GBP	673,630	USD	(899,356)	BNP Paribas	3/7/2018	(9,996)	(0.00%)
EUR	717,170	USD	(849,615)	BNP Paribas	3/7/2018	(12,283)	(0.00%)
GBP	1,471,759	USD	(1,956,951)	JPMorgan Chase Bank	3/7/2018	(13,860)	(0.00%)
GBP	1,116,339	USD	(1,489,526)	BNP Paribas	3/7/2018	(15,680)	(0.00%)
GBP	873,222	USD	(1,169,118)	JPMorgan Chase Bank	3/7/2018	(16,247)	(0.00%)
GBP	770,451	USD	(1,035,093)	BNP Paribas	3/7/2018	(17,905)	(0.00%)
GBP	1,245,611	USD	(1,665,056)	BNP Paribas	3/7/2018	(20,537)	(0.00%)
USD	3,649,633	EUR	(3,153,007)	BNP Paribas	3/7/2018	(31,662)	(0.00%)
GBP	2,599,401	USD	(3,464,131)	BNP Paribas	3/7/2018	(32,270)	(0.00%)
GBP	3,630,047	USD	(4,850,069)	BNP Paribas	3/7/2018	(57,498)	(0.00%)
EUR	190,288,550	USD	(222,622,380)	Barclays Bank Plc	3/7/2018	(450,888)	(0.03%)
GBP	484,764,868	USD	(646,004,935)	Barclays Bank Plc	3/7/2018	(5,993,859)	(0.31%)
<b>Total Financial Derivative Instruments</b>						<b>(6,478,977)</b>	<b>(0.33%)</b>

	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>	<b>19,784,988</b>	<b>1.01%</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>1,951,281,501</b>	<b>100.00%</b>

Analysis of Total Net Assets	US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	1,770,863,051	90.75%
(b) Transferable securities dealt in on another regulated market	167,112,442	8.56%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d) Financial derivative instruments	(6,478,980)	(0.33%)
(e) Other assets and liabilities	19,784,988	1.01%
<b>Total Net Assets (for financial reporting purposes)</b>	<b>1,951,281,501</b>	<b>100.00%</b>

## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Principal US Dollars (\$)	Cost US Dollars (\$)		Principal US Dollars (\$)	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
US Treasury Note 2.50% 31/1/2025	21,000,000	20,763,281	US Treasury Note 1.38% 30/4/2021	11,000,000	10,601,367
US Treasury Note 2.38% 31/1/2023	20,200,000	20,056,094	US Treasury Note 2.25% 15/11/2027	11,000,000	10,419,395
US Treasury Note 2.25% 15/11/2027	17,000,000	16,256,016	US Treasury Note 0.75% 30/9/2018	8,898,000	8,839,607
US Treasury Note 2.75% 15/2/2028	16,300,000	16,068,824	US Treasury Note 1.13% 15/1/2019	8,474,000	8,408,438
US Treasury Note 2.00% 31/1/2020	13,815,000	13,773,407	US Treasury Note 0.88% 15/4/2019	8,350,000	8,258,672
US Treasury Note 2.25% 15/2/2027	14,290,000	13,691,073	US Treasury Note 2.63% 28/2/2023	7,500,000	7,486,230
US Treasury Note 1.88% 31/3/2022	14,000,000	13,564,219	US Treasury Note 0.88% 15/5/2019	7,000,000	6,900,313
US Treasury Note 1.88% 28/2/2022	13,400,000	13,118,891	US Treasury Note 2.50% 31/1/2025	7,000,000	6,884,063
US Treasury Note 2.00% 15/1/2021	12,772,000	12,635,638	US Treasury Bond 2.88% 15/5/2043	6,300,000	6,124,258
US Treasury Bond 3.00% 15/2/2048	12,381,000	12,188,166	US Treasury Note 1.50% 31/1/2019	6,050,000	6,019,514
US Treasury Note 2.50% 15/5/2024	12,200,000	12,081,898	US Treasury Note 0.75% 31/10/2018	6,000,000	5,954,297
US Treasury Note 2.63% 28/2/2023	10,300,000	10,292,168	US Treasury Note 1.63% 31/5/2023	6,000,000	5,655,703
US Treasury Note 1.13% 28/2/2021	10,000,000	9,642,773	US Treasury Note 1.13% 31/1/2019	5,700,000	5,655,246
US Treasury Note 3.50% 15/5/2020	8,000,000	8,162,969	US Treasury Note 2.25% 30/4/2021	5,000,000	4,966,992
US Treasury Note 2.13% 15/8/2021	8,100,000	7,974,750	US Treasury Note 0.75% 15/2/2019	4,919,000	4,863,469
US Treasury Note 2.25% 31/3/2021	8,000,000	7,947,500	US Treasury Note 2.13% 30/11/2024	5,000,000	4,805,859
US Treasury Note 2.50% 31/3/2023	8,000,000	7,935,352	US Treasury Note 1.75% 31/12/2020	4,863,000	4,763,271
US Treasury Bond 2.88% 15/5/2043	8,100,000	7,825,188	US Treasury Note 1.63% 31/3/2019	4,750,000	4,726,250
US Treasury Note 2.25% 29/2/2020	7,000,000	6,998,906	US Treasury Note 2.25% 29/2/2020	4,644,000	4,641,793
US Treasury Note 2.25% 31/3/2020	7,000,000	6,996,719	US Treasury Note 1.38% 15/9/2020	4,610,000	4,535,448
US Treasury Note 2.38% 31/12/2020	7,000,000	6,977,852	US Treasury Note 2.38% 15/4/2021	4,350,000	4,334,203
US Treasury Note 2.75% 28/2/2025	7,000,000	6,972,461	US Treasury Note 1.25% 31/12/2018	4,300,000	4,272,789
US Treasury Note 1.88% 30/4/2022	7,150,000	6,943,813	US Treasury Note 1.38% 28/2/2019	4,175,000	4,146,460
US Treasury Note 2.13% 30/11/2024	6,500,000	6,220,547	US Treasury Note 1.00% 30/11/2018	4,158,000	4,128,114
US Treasury Note 2.63% 31/3/2025	6,200,000	6,175,055	US Treasury Note 1.63% 30/4/2019	3,969,000	3,946,984
US Treasury Note 2.75% 31/5/2023	6,100,000	6,112,398	US Treasury Bond 3.13% 15/2/2042	3,600,000	3,661,008
US Treasury Note 1.88% 31/7/2022	6,000,000	5,827,500	US Treasury Note 2.38% 30/4/2020	3,624,000	3,612,298
US Treasury Note 1.88% 31/5/2022	6,000,000	5,802,422	US Treasury Note 1.38% 30/4/2020	3,624,000	3,543,710
US Treasury Note 1.75% 15/5/2022	6,000,000	5,770,547	US Treasury Note 1.25% 15/12/2018	3,500,000	3,479,492
US Treasury Bond 3.75% 15/11/2043	5,150,000	5,716,904	US Treasury Note 2.25% 31/3/2020	3,423,000	3,412,571
US Treasury Note 1.50% 15/8/2026	6,000,000	5,370,234	US Treasury Bond 2.75% 15/11/2047	3,250,000	3,008,398
US Treasury Note 2.50% 31/5/2020	5,000,000	4,994,922	US Treasury Note 1.38% 30/9/2018	3,000,000	2,992,734
US Treasury Note 2.38% 15/4/2021	5,000,000	4,987,109	US Treasury Note 1.25% 31/10/2018	2,900,000	2,887,539
US Treasury Note 2.00% 31/5/2021	5,000,000	4,903,125	US Treasury Note 2.13% 15/5/2025	3,000,000	2,842,266
US Treasury Note 1.50% 15/7/2020	4,887,000	4,826,232	US Treasury Note 1.25% 31/1/2019	2,600,000	2,582,023
US Treasury Note 2.13% 31/3/2024	5,000,000	4,786,523	US Treasury Bond 7.88% 15/2/2021	2,200,000	2,525,273
US Treasury Bond 2.75% 15/11/2047	5,100,000	4,767,070	Federal Home Loan Banks 1.38% 18/3/2019	2,500,000	2,480,875
			US Treasury Bond 3.00% 15/5/2047	2,500,000	2,479,199

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

## Statement of Assets and Liabilities

	US Dollars (\$) As at 30 June 2018	US Dollars (\$) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	1,937,975,493	1,756,970,835
Financial Derivative Instruments	236,586	1,694,535
Cash	16,545,632	10,783,976
Receivables:		
Interest and Dividends	11,157,954	9,388,586
Capital Shares Sold	1,016,992	4,492,961
Investments Sold or Matured	21,848,222	9,943,716
<b>Total Current Assets</b>	<b>1,988,780,879</b>	<b>1,793,274,609</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	6,715,566	1,081,005
Unrealised Depreciation on Spot Currency Contracts	3,547	9,477
Payables and Other Liabilities:		
Investments Purchased	3,849,529	12,927,523
Income Distribution Payable	133,638	—
Capital Shares Redeemed	26,465,033	7,004,722
Management Fees Payable	332,065	316,468
<b>Total Current Liabilities</b>	<b>37,499,378</b>	<b>21,339,195</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>1,951,281,501</b>	<b>1,771,935,414</b>



## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>Institutional USD Shares (\$)</b>			
Net Assets	948,810,940	886,981,396	932,693,024
Number of Shares Outstanding	5,237,593	4,839,862	5,199,077
<b>Net Asset Value Per Share</b>	<b>181.15</b>	<b>183.27</b>	<b>179.40</b>
<b>Investor USD Shares (\$)</b>			
Net Assets	94,002,709	78,431,731	78,976,040
Number of Shares Outstanding	527,010	434,541	446,772
<b>Net Asset Value Per Share</b>	<b>178.37</b>	<b>180.49</b>	<b>176.77</b>
<b>Institutional Plus USD Shares (\$)</b>			
Net Assets	34,357,170	29,357,492	7,692,595
Number of Shares Outstanding	320,176	270,564	72,498
<b>Net Asset Value Per Share</b>	<b>107.31</b>	<b>108.50</b>	<b>106.11</b>
<b>Investor GBP Shares (£)</b>			
US (\$) Equivalent	16,452,743	6,695	—
Net Assets	12,461,839	4,949	—
Number of Shares Outstanding	125,138	50	—
<b>Net Asset Value Per Share</b>	<b>99.58</b>	<b>98.98</b>	—
<b>Investor GBP-Hedged Shares (£)</b>			
US (\$) Equivalent	13,536,031	—	—
Net Assets	10,252,628	—	—
Number of Shares Outstanding	102,731	—	—
<b>Net Asset Value Per Share</b>	<b>99.80</b>	—	—
<b>Institutional EUR-Hedged Shares (€)</b>			
US (\$) Equivalent	134,762,414	215,693,631	97,398,051
Net Assets	115,423,251	179,624,944	92,342,311
Number of Shares Outstanding	1,220,438	1,854,204	955,900
<b>Net Asset Value Per Share</b>	<b>94.58</b>	<b>96.87</b>	<b>96.60</b>
<b>GBP-Hedged Shares (£)</b>			
US (\$) Equivalent	630,089,507	561,458,489	227,337,335
Net Assets	477,250,164	415,049,720	183,981,989
Number of Shares Outstanding	4,575,304	3,903,130	1,748,811
<b>Net Asset Value Per Share</b>	<b>104.31</b>	<b>106.34</b>	<b>105.20</b>
<b>Institutional Plus EUR-Hedged Shares (€)</b>			
US (\$) Equivalent	79,269,987	5,980	—
Net Assets	67,894,299	4,980	—
Number of Shares Outstanding	697,809	50	—
<b>Net Asset Value Per Share</b>	<b>97.30</b>	<b>99.60</b>	—

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.

The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Investment Income/(Loss)</b>		
Interest Income	19,180,428	11,461,054
Miscellaneous Income	—	561
Net Gain/(Loss) on Financial Instruments	(65,367,301)	32,357,069
<b>Total Investment Income/(Loss)</b>	<b>(46,186,873)</b>	<b>43,818,684</b>
<b>Expenses</b>		
Management Fees	1,987,642	1,366,372
Other Expenses	—	19
<b>Total Expenses</b>	<b>1,987,642</b>	<b>1,366,391</b>
<b>Finance Costs</b>		
Interest Expense	32	5
Distribution Paid	162,733	—
Income Equalisation	(51,892)	—
<b>Total Finance Costs</b>	<b>110,873</b>	<b>5</b>
<b>Net Investment Income/(Loss)</b>	<b>(48,285,388)</b>	<b>42,452,288</b>
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>(48,285,388)</b>	<b>42,452,288</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(48,285,388)	42,452,288
<b>Capital Transactions</b>		
Subscriptions	560,291,711	404,622,448
Redemptions	(332,660,254)	(476,380,760)
Reinvestments	18	—
Total Capital Transactions <sup>1</sup>	227,631,475	(71,758,312)
Total Increase/(Decrease) for the Period	179,346,087	(29,306,024)
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>		
Beginning of Period	1,771,935,414	1,344,097,045
<b>End of Period</b>	<b>1,951,281,501</b>	<b>1,314,791,021</b>

<sup>1</sup> Capital Transactions include income equalisation adjustments as shown in the Statement of Operations.

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

# Vanguard U.S. Investment Grade Credit Index Fund

Managed by Vanguard Global Advisers, LLC

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements, except where noted.<sup>1</sup>

### Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays Global Aggregate USD Credit Float Adjusted Bond Index, a market-weighted index designed to reflect the universe of US dollar-denominated, investment-grade fixed income securities, excluding US Treasury, US government-related and securitised securities, with maturities greater than 1 year.

### Financial Attributes

	Fund	Bloomberg Barclays <sup>2</sup>
Number of Issues	6,482	11,613
Yield to Maturity	3.9% <sup>3</sup>	3.9%
Average Coupon	3.9%	3.8%
Average Effective Maturity <sup>1</sup>	9.4 years	9.4 years
Average Duration	6.4 years	6.4 years
Average Quality <sup>1</sup>	A2	A2
Ongoing Charges Figure		—
Institutional Shares	0.25%	
Investor Shares	0.30%	
Institutional Plus Shares	0.10%	
Institutional Plus Income Shares	0.10%	
Accumulation Shares	0.10%	

### Volatility Measures

	Fund	Bloomberg Barclays <sup>2</sup>
R-Squared	0.98	1.00
Beta	1.03	1.00

### Sector Diversification (% of portfolio)

Industrials	41.0%
Financial Institutions	24.7
Agencies	10.5
Sovereign	5.6
Utilities	5.0
Commercial Mortgage-Backed Security	4.4
Supranational	3.9
Asset-Backed Security	2.0
Provincials/Municipals	1.7
Local Authority	1.1
Treasury	0.1

### Distribution by Credit Quality<sup>1</sup> (% of portfolio)

Aaa	14.3%
Aa	10.7
A	33.5
Baa	41.4
Not Rated	0.1

### Distribution by Effective Maturity<sup>1</sup> (% of portfolio)

Under 5 Years	44.6%
5–10 Years	29.3
Over 10 Years	26.1

### Investment Focus

Average Maturity	Short	Med.	Long
Credit Quality Government/Agency			
Investment-Grade Corporate			
Below Investment-Grade			

<sup>1</sup> Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to Financial Statements. For more information about these ratings, see the Glossary.

<sup>2</sup> Bloomberg Barclays Global Aggregate USD Credit Float Adjusted Bond Index.

<sup>3</sup> Before expenses.

## Performance Summary

The Performance Summary does not form part of the Financial Statements.

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

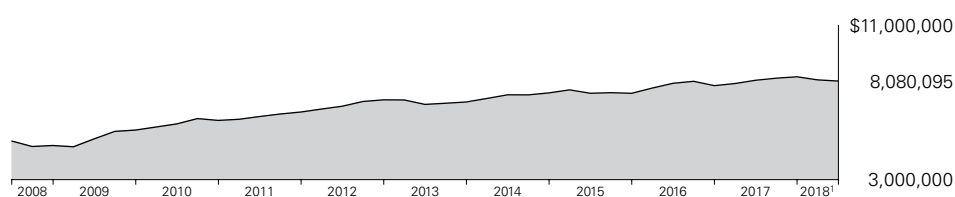
### Vanguard U.S. Investment Grade Credit Index Fund

Benchmark: Bloomberg Barclays Global Aggregate USD Credit Float Adjusted Bond Index

#### US Dollar-Denominated

#### Cumulative Performance: 30 June 2008–30 June 2018

Initial Investment of \$5,000,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a \$5,000,000 Investment
		Five Years	Ten Years	
— Institutional Shares	-2.39%	3.28%	4.92%	\$8,080,095
— Benchmark <sup>2</sup>	-2.64	3.28	4.94	8,097,617
Tracking Difference (in percentage points)*	0.25			

	Six-Month Total Returns	Since Inception <sup>3</sup>	Final Value of a \$100,000 Investment
Investor Shares	-2.41%	2.08%	\$107,029
Benchmark	-2.64	2.09	107,086
Tracking Difference (in percentage points)*	0.23		

	Six-Month Total Returns	Since Inception <sup>3</sup>	Final Value of a \$200,000,000 Investment
Institutional Plus Shares	-2.31%	3.39%	\$232,874,400
Benchmark	-2.64	3.26	231,562,959
Tracking Difference (in percentage points)*	0.33		

	Six-Month Total Returns	Since Inception <sup>3</sup>	Final Value of a \$200,000,000 Investment
Institutional Plus Income Shares	-2.31%	2.97%	\$216,863,394
Benchmark	-2.64	2.78	215,759,012
Tracking Difference (in percentage points)*	0.33		

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

2 Bloomberg Barclays Global Aggregate U.S. Credit Index through 30 June 2010; Bloomberg Barclays Global Aggregate USD Credit Float Adjusted Bond Index thereafter.

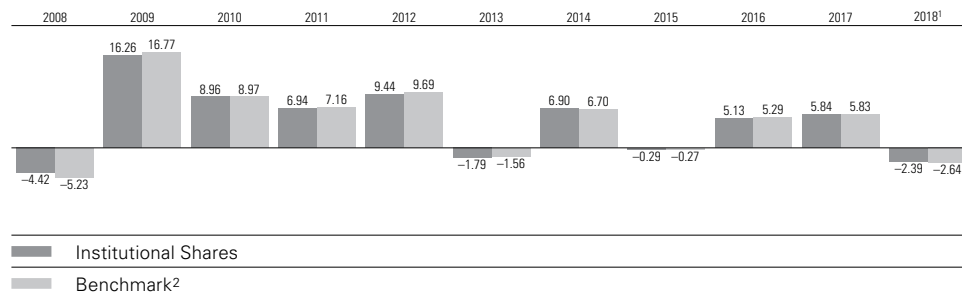
3 For Investor Shares, 10 March 2015; for Institutional Plus Shares, 6 December 2013; for Institutional Plus Income Shares, 24 September 2015.

Vanguard U.S. Investment Grade Credit Index Fund

Benchmark: Bloomberg Barclays Global Aggregate USD Credit Float Adjusted Bond Index

US Dollar-Denominated

Total Investment Returns (%): 31 December 2007–30 June 2018



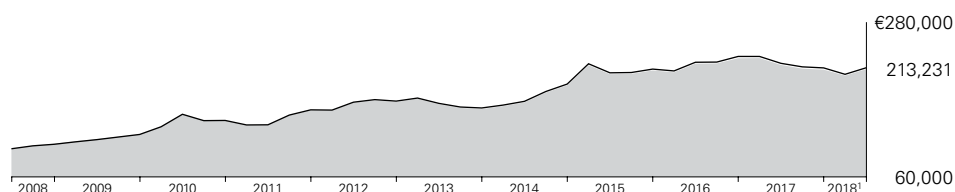
<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> Bloomberg Barclays Global Aggregate U.S. Credit Index through 30 June 2010; Bloomberg Barclays Global Aggregate USD Credit Float Adjusted Bond Index thereafter.

**Vanguard U.S. Investment Grade Credit Index Fund**  
**Benchmark: Bloomberg Barclays Global Aggregate USD Credit Float Adjusted Bond Index**

**Euro-Denominated**

**Cumulative Performance: 6 August 2008–30 June 2018**  
 Initial Investment of €100,000

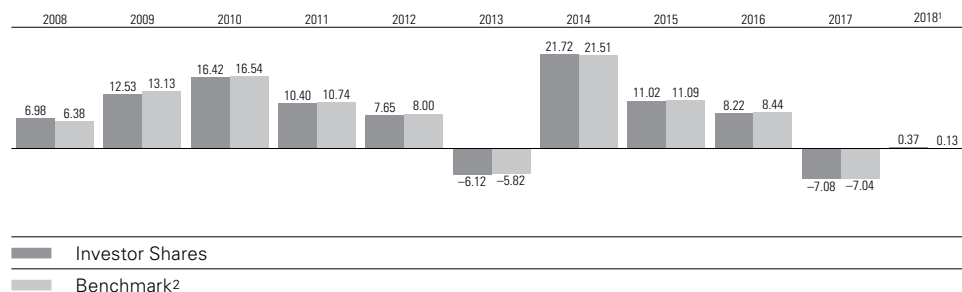


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a €100,000 Investment
		Five Years	Since Inception <sup>3</sup>	
Investor Shares	0.37%	5.47%	7.95%	€213,231
Benchmark <sup>2</sup>	0.13	5.52	8.05	215,245
Tracking Difference (in percentage points)*				
	0.24			

	Six-Month Total Returns	Since Inception <sup>3</sup>	Final Value of a €5,000,000 Investment
Benchmark	0.13	-0.55	4,910,394
Tracking Difference (in percentage points)*			
	0.28		

	Six-Month Total Returns	Since Inception <sup>3</sup>	Final Value of a €200,000,000 Investment
Benchmark	0.13	6.85	269,986,971
Tracking Difference (in percentage points)*			
	0.34		

**Total Investment Returns (%): 6 August 2008–30 June 2018**



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

2 Bloomberg Barclays Global Aggregate U.S. Credit Index through 30 June 2010; Bloomberg Barclays Global Aggregate USD Credit Float Adjusted Bond Index thereafter.

3 For Investor Shares, 6 August 2008; for Institutional Shares 10 March 2015; for Institutional Plus Shares, 19 December 2013.

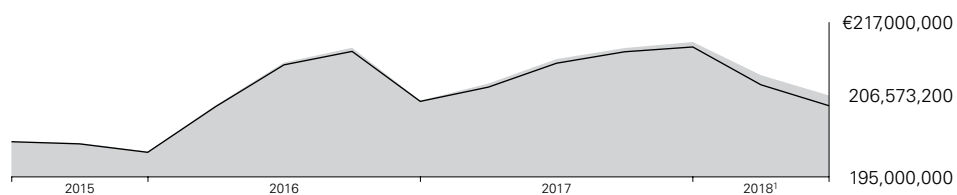
Vanguard U.S. Investment Grade Credit Index Fund

Benchmark: Bloomberg Barclays Global Aggregate USD Credit Float Adjusted Bond Index Euro-Hedged

Euro-Hedged

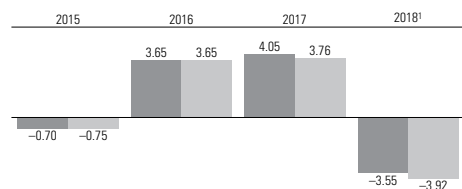
Cumulative Performance: 24 September 2015–30 June 2018

Initial Investment of €200,000,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a €200,000,000 Investment
Institutional Plus Euro-Hedged Shares	-3.55%	1.18%	€206,573,200
Benchmark	-3.92	0.92	205,114,198
Tracking Difference (in percentage points)*	0.37		

Total Investment Returns (%): 24 September 2015–30 June 2018



Institutional Plus Euro-Hedged Shares
Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

2 24 September 2015.

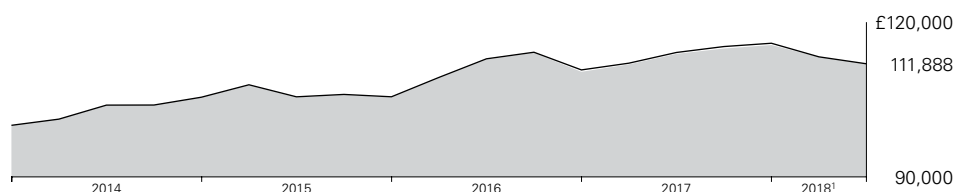
Vanguard U.S. Investment Grade Credit Index Fund

Benchmark: Bloomberg Barclays Global Aggregate USD Credit Float Adjusted Bond Index GBP-Hedged

GBP-Hedged

Cumulative Performance: 31 January 2014–30 June 2018

Initial Investment of £100,000

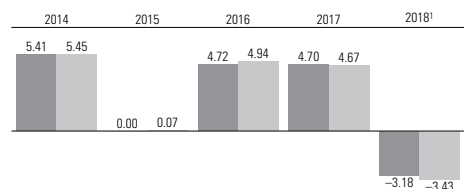


	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a £100,000 Investment
GBP-Hedged Accumulation Shares	-3.18%	2.58%	£111,888
Benchmark	-3.43	2.59	111,929
Tracking Difference (in percentage points)*	0.25		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a £200,000,000 Investment
GBP-Hedged Institutional Plus Accumulation Shares	-3.08%	-0.89%	£196,808,200
Benchmark	-3.43	-1.06	196,179,231
Tracking Difference (in percentage points)*	0.35		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a £200,000,000 Investment
GBP-Hedged Institutional Plus Income Shares	-3.08%	-0.89%	£196,801,197
Benchmark	-3.43	-1.06	196,179,231
Tracking Difference (in percentage points)*	0.35		

Total Investment Returns (%): 31 January 2014–30 June 2018



GBP-Hedged Accumulation Shares
Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

2 For GBP-Hedged Accumulation Shares, 31 January 2014; for GBP-Hedged Institutional Plus Accumulation Shares and GBP-Hedged Institutional Plus Income Shares, 8 September 2016.



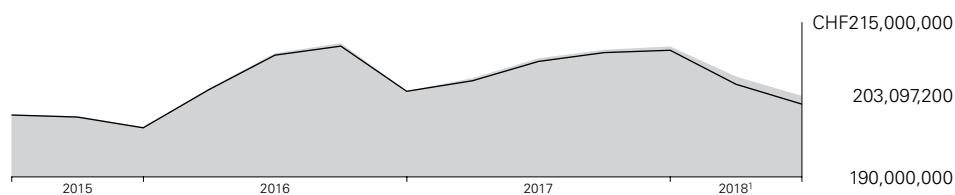
Vanguard U.S. Investment Grade Credit Index Fund

Benchmark: Bloomberg Barclays Global Aggregate USD Credit Float Adjusted Bond Index CHF-Hedged

Swiss Franc-Hedged

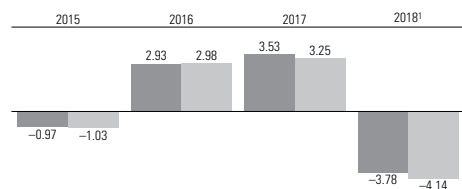
Cumulative Performance: 24 September 2015–30 June 2018

Initial Investment of CHF200,000,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a CHF200,000,000 Investment
Institutional Plus CHF-Hedged Shares	-3.78%	0.56%	CHF203,097,200
Benchmark	-4.14	0.32	201,752,740
Tracking Difference (in percentage points)*	0.36		

Total Investment Returns (%): 24 September 2015–30 June 2018



Institutional Plus CHF-Hedged Shares
Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

2 24 September 2015.

# Financial Statements

## Statement of Investments

30 June 2018

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Bonds 99.25% (2017: 99.00%)</b>					
<b>United States 58.91% (2017: 59.91%)</b>					
Anheuser-Busch InBev Finance, Inc.	1,860,000	4.90%	1/2/2046	1,913,933	0.14%
Anheuser-Busch InBev Finance, Inc.	1,860,000	3.65%	1/2/2026	1,820,559	0.14%
GE Capital International Funding Co. Unlimited Co.	1,845,000	4.42%	15/11/2035	1,787,691	0.13%
CVS Health Corp.	1,525,000	4.30%	25/3/2028	1,502,660	0.11%
CVS Health Corp.	1,300,000	5.05%	25/3/2048	1,316,289	0.10%
Bank of America Corp.^	1,313,000	3.00%	20/12/2023	1,271,770	0.10%
JPMBB Commercial Mortgage Securities Trust 2014	1,265,000	3.67%	15/11/2047	1,271,768	0.10%
Anheuser-Busch InBev Finance, Inc.	1,280,000	2.65%	1/2/2021	1,261,924	0.10%
State of Illinois	1,185,000	5.10%	1/6/2033	1,121,437	0.08%
Anheuser-Busch InBev Finance, Inc.	1,125,000	3.30%	1/2/2023	1,115,408	0.08%
Goldman Sachs Group, Inc.	905,000	6.75%	1/10/2037	1,073,146	0.08%
Anheuser-Busch InBev Finance, Inc.	1,020,000	4.70%	1/2/2036	1,030,835	0.08%
Wells Fargo Commercial Mortgage Trust 2014	1,000,000	3.82%	15/8/2050	1,016,260	0.08%
Morgan Stanley Capital I Trust 2017	1,000,000	3.53%	15/6/2050	983,960	0.07%
Federal Home Loan Mortgage Corp.^	980,000	3.03%	25/10/2020	981,245	0.07%
GE Capital International Funding Co. Unlimited Co.	942,000	2.34%	15/11/2020	920,881	0.07%
Broadcom Corp./Broadcom Cayman Finance Ltd.	968,000	3.88%	15/1/2027	913,909	0.07%
Morgan Stanley Bank of America Merrill Lynch Trust 2014	879,000	3.92%	15/10/2047	895,613	0.07%
Goldman Sachs Group, Inc.^	900,000	2.88%	31/10/2022	878,566	0.07%
CCRE20 Commercial Mortgage Trust 2014	870,000	3.59%	10/11/2047	873,001	0.07%
Apple, Inc.	900,000	2.40%	3/5/2023	865,519	0.07%
Deutsche Bank AG	875,000	4.25%	14/10/2021	862,636	0.06%
Verizon Communications, Inc.	883,000	5.01%	21/8/2054	828,636	0.06%
Medtronic, Inc.	775,000	4.63%	15/3/2045	819,701	0.06%
Morgan Stanley	785,000	5.50%	24/7/2020	819,029	0.06%
Oracle Corp.	885,000	2.65%	15/7/2026	815,884	0.06%
UBS3 Commercial Mortgage Trust 2014	784,000	3.82%	10/6/2047	796,403	0.06%
AmeriCredit Automobile Receivables Trust 2017	800,000	1.98%	20/12/2021	792,504	0.06%
AT&T, Inc.	825,000	3.40%	15/5/2025	773,429	0.06%
WFRBS Commercial Mortgage Trust 2014	775,000	3.41%	15/8/2047	770,327	0.06%
CVS Health Corp.	775,000	4.10%	25/3/2025	767,468	0.06%
CVS Health Corp.	775,000	4.78%	25/3/2038	767,288	0.06%
Dell International LLC/EMC Corp.	725,000	6.02%	15/6/2026	761,534	0.06%
Goldman Sachs Group, Inc.	645,000	6.25%	1/2/2041	752,499	0.06%
Wells Fargo & Co.	775,000	3.07%	24/1/2023	752,384	0.06%
CVS Health Corp.	750,000	3.70%	9/3/2023	745,420	0.06%
WFRBS Commercial Mortgage Trust 2013	750,000	3.07%	15/6/2046	735,825	0.06%
Dell International LLC/EMC Corp.	725,000	4.42%	15/6/2021	735,601	0.06%
JPMorgan Chase & Co.	750,000	3.38%	1/5/2023	732,611	0.06%
Charter Communications Operating LLC/Charter Communications Operating Capital	705,000	4.91%	23/7/2025	711,740	0.05%
Verizon Communications, Inc.	804,000	4.67%	15/3/2055	709,627	0.05%
Verizon Communications, Inc.	750,000	4.86%	21/8/2046	704,194	0.05%
Bank of America Corp.	700,000	4.20%	26/8/2024	703,520	0.05%
State of California	475,000	7.55%	1/4/2039	700,454	0.05%
ConocoPhillips	550,000	6.50%	1/2/2039	697,601	0.05%
Morgan Stanley Bank of America Merrill Lynch Trust 2017	700,000	3.60%	15/5/2050	691,453	0.05%
Apple, Inc.	640,000	4.65%	23/2/2046	688,900	0.05%
Bank of America Corp.	700,000	3.30%	11/1/2023	688,841	0.05%
Citigroup, Inc.	700,000	3.50%	15/5/2023	684,462	0.05%
Amgen, Inc.	692,000	4.66%	15/6/2051	683,046	0.05%
Microsoft Corp.	700,000	3.70%	8/8/2046	676,111	0.05%
Morgan Stanley	655,000	5.63%	23/9/2019	674,946	0.05%
Verizon Communications, Inc.	625,000	5.15%	15/9/2023	665,264	0.05%
UnitedHealth Group, Inc.	650,000	3.75%	15/7/2025	649,820	0.05%
Oracle Corp.	675,000	1.90%	15/9/2021	649,001	0.05%
Pacific Gas & Electric Co.	600,000	6.05%	1/3/2034	648,039	0.05%
AbbVie, Inc.	650,000	2.50%	14/5/2020	642,000	0.05%
Verizon Communications, Inc.	658,000	5.01%	15/4/2049	641,932	0.05%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Allergan Funding SCS	650,000	3.45%	15/3/2022	639,486	0.05%
Citigroup, Inc.	650,000	2.75%	25/4/2022	630,113	0.05%
Dell International LLC/EMC Corp.	600,000	5.45%	15/6/2023	627,982	0.05%
Visa, Inc.	650,000	3.15%	14/12/2025	627,961	0.05%
Verizon Communications, Inc.	630,148	4.33%	21/9/2028	625,024	0.05%
Allergan Funding SCS	625,000	3.00%	12/3/2020	622,037	0.05%
Medtronic, Inc.	625,000	3.50%	15/3/2025	618,112	0.05%
Microsoft Corp.	625,000	3.30%	6/2/2027	616,854	0.05%
Wells Fargo & Co.	625,000	2.60%	22/7/2020	616,829	0.05%
AT&T, Inc.	715,000	4.50%	9/3/2048	615,498	0.05%
Intel Corp.	650,000	3.73%	8/12/2047	611,842	0.05%
Citigroup, Inc.	625,000	4.45%	29/9/2027	611,686	0.05%
Citibank Credit Card Issuance Trust	620,000	1.92%	7/4/2022	609,529	0.05%
General Electric Co.	539,000	5.88%	14/1/2038	608,894	0.05%
Citigroup, Inc.	650,000	3.20%	21/10/2026	603,673	0.05%
Goldman Sachs Group, Inc.	575,000	5.25%	27/7/2021	603,582	0.05%
Schlumberger Holdings Corp.	600,000	3.63%	21/12/2022	599,068	0.04%
Wells Fargo & Co.	650,000	3.00%	22/4/2026	597,046	0.04%
Citibank Credit Card Issuance Trust	600,000	2.15%	15/7/2021	596,689	0.04%
Morgan Stanley	600,000	2.65%	27/1/2020	595,595	0.04%
AbbVie, Inc.	615,000	3.60%	14/5/2025	595,079	0.04%
Allergan Funding SCS	610,000	3.80%	15/3/2025	592,988	0.04%
Wells Fargo Bank NA	600,000	2.15%	6/12/2019	592,823	0.04%
Verizon Communications, Inc.	600,000	4.13%	16/3/2027	591,278	0.04%
Pfizer, Inc.	425,000	7.20%	15/3/2039	589,092	0.04%
Citigroup, Inc.	600,000	2.70%	30/3/2021	587,618	0.04%
CVS Health Corp.	575,000	5.13%	20/7/2045	584,834	0.04%
PNC Bank NA	595,000	2.45%	5/11/2020	584,671	0.04%
JPMorgan Chase & Co.	590,000	2.25%	23/1/2020	582,233	0.04%
NVR, Inc.	575,000	3.95%	15/9/2022	579,567	0.04%
Citigroup, Inc.^	600,000	2.88%	24/7/2023	578,539	0.04%
General Electric Co.	600,000	2.70%	9/10/2022	578,045	0.04%
Charter Communications Operating LLC/Charter Communications Operating Capital	550,000	6.48%	23/10/2045	577,777	0.04%
Microsoft Corp.	625,000	2.40%	8/8/2026	577,024	0.04%
Verizon Communications, Inc.	632,000	4.52%	15/9/2048	576,811	0.04%
Wells Fargo & Co.^	600,000	3.58%	22/5/2028	574,666	0.04%
Oracle Corp.	600,000	2.40%	15/9/2023	569,328	0.04%
Morgan Stanley^	600,000	3.59%	22/7/2028	567,223	0.04%
Gilead Sciences, Inc.	550,000	4.75%	1/3/2046	566,226	0.04%
JPMorgan Chase & Co.	550,000	4.35%	15/8/2021	565,561	0.04%
Verizon Communications, Inc.	550,000	5.25%	16/3/2037	565,129	0.04%
Home Depot, Inc.	465,000	5.88%	16/12/2036	564,430	0.04%
Visa, Inc.	545,000	4.30%	14/12/2045	562,770	0.04%
JPMorgan Chase & Co.	575,000	2.55%	1/3/2021	562,546	0.04%
Medtronic, Inc.	565,000	2.50%	15/3/2020	560,670	0.04%
JPMorgan Chase & Co.^	575,000	3.78%	1/2/2028	560,392	0.04%
ConocoPhillips Holding Co.	450,000	6.95%	15/4/2029	553,466	0.04%
Morgan Stanley	550,000	3.75%	25/2/2023	550,311	0.04%
Warner Media LLC	575,000	3.80%	15/2/2027	544,264	0.04%
Abbott Laboratories	505,000	4.90%	30/11/2046	543,054	0.04%
JPMorgan Chase & Co.	525,000	4.50%	24/1/2022	543,020	0.04%
JPMorgan Chase & Co.^	550,000	4.01%	23/4/2029	542,883	0.04%
AT&T, Inc.	550,000	5.25%	1/3/2037	541,549	0.04%
Cisco Systems, Inc.	550,000	2.20%	28/2/2021	539,679	0.04%
Citigroup, Inc.	550,000	2.90%	8/12/2021	538,730	0.04%
JPMorgan Chase & Co.	548,000	3.20%	25/1/2023	538,038	0.04%
JPMorgan Chase & Co.	550,000	2.97%	15/1/2023	535,677	0.04%
Exxon Mobil Corp.	550,000	3.04%	1/3/2026	534,539	0.04%
General Electric Co.	437,000	6.75%	15/3/2032	534,354	0.04%
Amazon.com, Inc.	545,000	4.05%	22/8/2047	533,029	0.04%
Shire Acquisitions Investments Ireland DAC	550,000	2.40%	23/9/2021	527,178	0.04%
Broadcom Corp./Broadcom Cayman Finance Ltd.	540,000	3.00%	15/1/2022	525,267	0.04%
Honda Auto Receivables 2017-2 Owner Trust	532,000	1.68%	16/8/2021	524,482	0.04%
Apple, Inc.	525,000	2.85%	6/5/2021	523,642	0.04%
CVS Health Corp.	525,000	3.35%	9/3/2021	523,451	0.04%
AT&T, Inc.	590,000	4.75%	15/5/2046	522,590	0.04%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Citigroup, Inc.	525,000	4.40%	10/6/2025	521,687	0.04%
Amazon.com, Inc.	545,000	3.15%	22/8/2027	520,844	0.04%
Chevron Corp.	525,000	3.19%	24/6/2023	520,185	0.04%
Morgan Stanley	525,000	3.70%	23/10/2024	518,413	0.04%
Shire Acquisitions Investments Ireland DAC	525,000	1.90%	23/9/2019	516,785	0.04%
AT&T, Inc.	525,000	2.45%	30/6/2020	516,622	0.04%
Ford Credit Floorplan Master Owner Trust A	525,000	2.07%	15/5/2022	515,790	0.04%
Microsoft Corp.	475,000	4.45%	3/11/2045	513,558	0.04%
Goldman Sachs Group, Inc.	525,000	3.00%	26/4/2022	513,247	0.04%
Apple, Inc.	525,000	3.25%	23/2/2026	511,557	0.04%
Morgan Stanley	525,000	2.63%	17/11/2021	510,419	0.04%
AbbVie, Inc.	525,000	2.90%	6/11/2022	509,662	0.04%
Morgan Stanley	525,000	2.75%	19/5/2022	508,495	0.04%
Verizon Communications, Inc.	525,000	4.50%	10/8/2033	508,387	0.04%
Wells Fargo & Co.	550,000	3.00%	23/10/2026	506,420	0.04%
Anheuser-Busch InBev Worldwide, Inc.	525,000	2.50%	15/7/2022	505,546	0.04%
Walmart, Inc.	500,000	4.05%	29/6/2048	502,522	0.04%
Morgan Stanley	475,000	5.50%	28/7/2021	501,915	0.04%
General Dynamics Corp.	500,000	3.38%	15/5/2023	500,926	0.04%
JPMD Commercial Mortgage Securities Trust 2017	500,000	3.69%	15/3/2050	500,005	0.04%
American Express Credit Account Master Trust	500,000	2.99%	15/12/2023	499,641	0.04%
Goldman Sachs Group, Inc.^	525,000	3.27%	29/9/2025	498,321	0.04%
Goldman Sachs Group, Inc.^	525,000	3.69%	5/6/2028	497,521	0.04%
State of California	330,000	7.60%	1/11/2040	496,310	0.04%
Morgan Stanley	500,000	2.80%	16/6/2020	495,929	0.04%
Federal Home Loan Mortgage Corp.	500,000	1.73%	25/7/2019	495,635	0.04%
Citibank Credit Card Issuance Trust	500,000	2.68%	7/6/2023	495,621	0.04%
Wells Fargo Bank NA	500,000	2.40%	15/1/2020	495,142	0.04%
Morgan Stanley	525,000	4.30%	27/1/2045	494,927	0.04%
Morgan Stanley	495,000	3.88%	29/4/2024	494,704	0.04%
JPMorgan Chase & Co.	500,000	2.55%	29/10/2020	492,569	0.04%
JPMorgan Chase & Co.	400,000	6.40%	15/5/2038	492,560	0.04%
Goldman Sachs Group, Inc.^	500,000	4.22%	1/5/2029	492,321	0.04%
Apple, Inc.	500,000	2.25%	23/2/2021	491,234	0.04%
CFCRE Commercial Mortgage Trust 2017	500,000	3.57%	15/6/2050	490,665	0.04%
Federal National Mortgage Association^	500,000	3.06%	25/5/2027	490,580	0.04%
American Express Credit Account Master Trust	500,000	2.04%	15/5/2023	489,658	0.04%
Bank of America Corp.	500,000	3.95%	21/4/2025	489,563	0.04%
Bank of America Corp.^	500,000	2.33%	1/10/2021	489,189	0.04%
Federal Home Loan Mortgage Corp.	492,972	2.31%	25/3/2020	488,742	0.04%
Bank of America Corp.^	500,000	3.82%	20/1/2028	487,431	0.04%
Federal Home Loan Mortgage Corp.	500,000	2.37%	25/5/2022	487,345	0.04%
Morgan Stanley	400,000	6.38%	24/7/2042	486,781	0.04%
Walmart, Inc.	420,000	5.25%	1/9/2035	486,370	0.04%
Hewlett Packard Enterprise Co.	482,000	3.60%	15/10/2020	484,355	0.04%
Bank of America Corp.	500,000	3.50%	19/4/2026	483,493	0.04%
CVS Health Corp.	494,000	3.88%	20/7/2025	482,915	0.04%
JPMorgan Chase & Co.	500,000	2.70%	18/5/2023	478,826	0.04%
Schlumberger Investment SA	475,000	3.30%	14/9/2021	475,625	0.04%
Apple, Inc.	475,000	3.45%	6/5/2024	475,166	0.04%
Goldman Sachs Group, Inc.	475,000	4.00%	3/3/2024	474,126	0.04%
Goldman Sachs Group, Inc.^	500,000	3.81%	23/4/2029	473,844	0.04%
Goldman Sachs Group, Inc.	475,000	3.63%	22/1/2023	471,826	0.04%
Goldman Sachs Group, Inc.	475,000	3.85%	8/7/2024	470,759	0.04%
Kraft Heinz Foods Co.	475,000	3.50%	6/6/2022	470,304	0.04%
JPMorgan Chase & Co.	475,000	3.88%	10/9/2024	469,810	0.04%
JPMorgan Chase & Co.	475,000	3.25%	23/9/2022	469,702	0.04%
Citigroup, Inc.	460,000	4.50%	14/1/2022	469,537	0.04%
Bank of America Corp.	475,000	2.63%	19/10/2020	468,960	0.04%
Morgan Stanley	475,000	3.88%	27/1/2026	467,596	0.03%
Medtronic, Inc.	452,000	4.38%	15/3/2035	467,407	0.03%
Federal National Mortgage Association	500,000	2.49%	25/5/2026	466,710	0.03%
Wells Fargo & Co.	475,000	4.10%	3/6/2026	465,344	0.03%
Wells Fargo & Co.	475,000	3.45%	13/2/2023	464,362	0.03%
Allergan Finance LLC	475,000	3.25%	1/10/2022	461,512	0.03%
AT&T, Inc.	475,000	3.00%	30/6/2022	460,829	0.03%
JPMorgan Chase & Co.	450,000	4.40%	22/7/2020	460,611	0.03%

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Verizon Communications, Inc.	499,000	4.27%	15/1/2036	460,147	0.03%
AT&T, Inc.	487,000	4.30%	15/2/2030	459,409	0.03%
Visa, Inc.	465,000	2.20%	14/12/2020	457,222	0.03%
Amgen, Inc.	450,000	3.88%	15/11/2021	456,807	0.03%
Wells Fargo & Co.	475,000	2.10%	26/7/2021	456,706	0.03%
State of California	325,000	7.50%	1/4/2034	456,459	0.03%
Morgan Stanley^	475,000	3.77%	24/1/2029	456,350	0.03%
Citigroup, Inc.	475,000	2.70%	27/10/2022	456,090	0.03%
Goldman Sachs Group, Inc.	475,000	3.85%	26/1/2027	455,777	0.03%
General Electric Co.	361,000	6.88%	10/1/2039	455,292	0.03%
GS Mortgage Securities Trust 2017	467,000	3.43%	10/8/2050	455,059	0.03%
Verizon Communications, Inc.	460,000	3.13%	16/3/2022	453,371	0.03%
Charter Communications Operating LLC/Charter Communications Operating Capital	450,000	4.46%	23/7/2022	453,330	0.03%
Sabine Pass Liquefaction LLC	425,000	5.63%	1/3/2025	451,031	0.03%
Apple, Inc.	475,000	3.85%	4/5/2043	450,841	0.03%
General Electric Co.	460,000	4.50%	11/3/2044	450,484	0.03%
Kinder Morgan, Inc.	450,000	3.05%	1/12/2019	449,411	0.03%
Procter & Gamble Co. <sup>1</sup>	450,000	3.10%	15/8/2023	448,876	0.03%
JPMorgan Chase & Co.^	475,000	3.51%	23/1/2029	448,270	0.03%
Oracle Corp.	450,000	2.25%	8/10/2019	447,912	0.03%
Abbott Laboratories	450,000	3.75%	30/11/2026	446,575	0.03%
JPMorgan Chase & Co.^	450,000	3.56%	23/4/2024	445,342	0.03%
Goldman Sachs Group, Inc.	450,000	2.30%	13/12/2019	445,162	0.03%
Broadcom Corp./Broadcom Cayman Finance Ltd.	450,000	2.38%	15/1/2020	444,126	0.03%
Abbott Laboratories	450,000	2.90%	30/11/2021	443,025	0.03%
Bank of America Corp.	385,000	6.11%	29/1/2037	442,967	0.03%
Microsoft Corp.	450,000	3.13%	3/11/2025	441,828	0.03%
New York Life Global Funding	450,000	1.50%	24/10/2019	440,978	0.03%
Bank of America Corp.^	468,000	3.42%	20/12/2028	440,514	0.03%
Morgan Stanley	475,000	3.13%	27/7/2026	439,541	0.03%
Morgan Stanley	450,000	2.50%	21/4/2021	439,203	0.03%
American Express Credit Corp.	445,000	2.38%	26/5/2020	438,334	0.03%
Celgene Corp.	450,000	5.00%	15/8/2045	436,279	0.03%
Bank of America Corp.	320,000	7.75%	14/5/2038	433,011	0.03%
Microsoft Corp.	450,000	1.55%	8/8/2021	431,676	0.03%
American Express Co.	450,000	2.50%	1/8/2022	431,527	0.03%
Bank of America Corp.	425,000	4.13%	22/1/2024	431,513	0.03%
Bank of America Corp.	425,000	4.10%	24/7/2023	430,696	0.03%
Goldman Sachs Group, Inc.	400,000	5.75%	24/1/2022	427,841	0.03%
Wells Fargo & Co.	400,000	5.61%	15/1/2044	425,226	0.03%
Wells Fargo & Co.	450,000	3.00%	19/2/2025	424,103	0.03%
Microsoft Corp.	400,000	4.25%	6/2/2047	423,927	0.03%
Oracle Corp.	450,000	4.00%	15/7/2046	423,175	0.03%
Federal Home Loan Mortgage Corp.	425,000	2.87%	25/12/2021	422,254	0.03%
Verizon Communications, Inc.	475,000	2.63%	15/8/2026	421,969	0.03%
Verizon Communications, Inc.	450,000	4.40%	1/11/2034	421,955	0.03%
CVS Health Corp.	425,000	2.80%	20/7/2020	420,870	0.03%
Goldman Sachs Group, Inc.	400,000	6.00%	15/6/2020	420,435	0.03%
Gilead Sciences, Inc.	425,000	3.65%	1/3/2026	419,488	0.03%
Amazon.com, Inc.	430,000	3.88%	22/8/2037	419,422	0.03%
Kraft Heinz Foods Co.	465,000	3.00%	1/6/2026	419,382	0.03%
GM Financial Automobile Leasing Trust 2017	425,000	2.12%	20/9/2021	419,100	0.03%
Bank of America Corp.	425,000	4.25%	22/10/2026	418,651	0.03%
Morgan Stanley	425,000	4.35%	8/9/2026	418,184	0.03%
American International Group, Inc.	400,000	4.88%	1/6/2022	417,952	0.03%
Wells Fargo & Co.	425,000	2.55%	7/12/2020	417,878	0.03%
AT&T, Inc.	425,000	4.13%	17/2/2026	414,888	0.03%
Microsoft Corp.	400,000	4.10%	6/2/2037	413,672	0.03%
Morgan Stanley	400,000	5.50%	26/1/2020	413,649	0.03%
Bank of America Corp.	420,000	2.63%	19/4/2021	412,318	0.03%
Oracle Corp.	425,000	2.50%	15/10/2022	411,632	0.03%
Citigroup, Inc.^	425,000	3.89%	10/1/2028	411,510	0.03%
Goldman Sachs Group, Inc.	425,000	3.75%	25/2/2026	410,417	0.03%
Hewlett Packard Enterprise Co.	400,000	4.90%	15/10/2025	408,160	0.03%
AT&T, Inc.	483,000	4.35%	15/6/2045	407,737	0.03%
Ecolab, Inc.	425,000	3.25%	1/12/2027	406,429	0.03%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
ERAC USA Finance LLC	325,000	7.00%	15/10/2037	406,285	0.03%
Goldman Sachs Group, Inc.^	450,000	4.02%	31/10/2038	406,249	0.03%
Merck & Co., Inc.	425,000	2.75%	10/2/2025	406,188	0.03%
Citigroup, Inc.	289,000	8.13%	15/7/2039	405,278	0.03%
PepsiCo, Inc.	400,000	3.60%	1/3/2024	404,636	0.03%
AT&T, Inc.	423,000	4.10%	15/2/2028	403,952	0.03%
Devon Energy Corp.	375,000	5.60%	15/7/2041	403,544	0.03%
Intel Corp.	400,000	3.70%	29/7/2025	403,304	0.03%
Allergan Funding SCS	425,000	4.55%	15/3/2035	403,082	0.03%
Morgan Stanley	425,000	4.38%	22/1/2047	402,844	0.03%
Kansas City Southern	420,000	3.00%	15/5/2023	402,609	0.03%
Reynolds American, Inc.	400,000	4.45%	12/6/2025	402,448	0.03%
Duke Energy Corp.	400,000	3.55%	15/9/2021	401,371	0.03%
Kinder Morgan, Inc.	400,000	5.55%	1/6/2045	401,163	0.03%
Newmont Mining Corp.	350,000	5.88%	1/4/2035	400,874	0.03%
Cisco Systems, Inc.	325,000	5.90%	15/2/2039	400,137	0.03%
QUALCOMM, Inc.	400,000	1.85%	20/5/2019	400,000	0.03%
Berkshire Hathaway Energy Co.	325,000	6.13%	1/4/2036	399,992	0.03%
Bank of America Corp.	405,000	4.00%	22/1/2025	399,561	0.03%
Cisco Systems, Inc.	400,000	2.90%	4/3/2021	399,534	0.03%
Federal Home Loan Mortgage Corp.	400,000	2.09%	25/3/2019	398,556	0.03%
Citibank Credit Card Issuance Trust	400,000	1.74%	19/1/2021	398,407	0.03%
Port Authority of New York & New Jersey	375,000	4.46%	1/10/2062	398,276	0.03%
UnitedHealth Group, Inc.	400,000	2.70%	15/7/2020	397,923	0.03%
Goldman Sachs Group, Inc.	400,000	2.55%	23/10/2019	397,282	0.03%
Ford Motor Credit Co. LLC	375,000	5.88%	2/8/2021	397,129	0.03%
Medtronic, Inc.	400,000	3.15%	15/3/2022	397,050	0.03%
State Street Corp.	400,000	2.55%	18/8/2020	396,370	0.03%
JPMorgan Chase & Co.	400,000	2.75%	23/6/2020	396,330	0.03%
Wyeth LLC	325,000	5.95%	1/4/2037	395,833	0.03%
Bank of America Corp.	425,000	3.25%	21/10/2027	395,140	0.03%
Oracle Corp.	350,000	5.38%	15/7/2040	395,115	0.03%
Bank of America Corp.^	415,000	3.59%	21/7/2028	393,891	0.03%
AbbVie, Inc.	398,000	4.70%	14/5/2045	393,733	0.03%
Microsoft Corp. <sup>1</sup>	400,000	1.10%	8/8/2019	393,701	0.03%
Citigroup, Inc.	400,000	2.65%	26/10/2020	393,691	0.03%
Kraft Heinz Foods Co.	405,000	5.20%	15/7/2045	393,496	0.03%
Philip Morris International, Inc.	325,000	6.38%	16/5/2038	392,525	0.03%
Sabine Pass Liquefaction LLC	375,000	5.63%	1/2/2021	392,344	0.03%
Bank of America Corp.^	400,000	2.37%	21/7/2021	392,092	0.03%
AbbVie, Inc.	400,000	4.50%	14/5/2035	392,064	0.03%
Shire Acquisitions Investments Ireland DAC	415,000	2.88%	23/9/2023	390,664	0.03%
American Express Co.	400,000	2.20%	30/10/2020	390,530	0.03%
State of California	275,000	7.30%	1/10/2039	389,620	0.03%
Reynolds American, Inc.	355,000	5.85%	15/8/2045	389,517	0.03%
Oracle Corp.	400,000	2.50%	15/5/2022	389,418	0.03%
DBJPM 17-C6 Mortgage Trust	400,000	3.33%	10/6/2050	389,124	0.03%
Celgene Corp.	400,000	3.88%	15/8/2025	389,024	0.03%
Dow Chemical Co.	380,000	4.25%	15/11/2020	388,018	0.03%
JPMorgan Chase & Co.	375,000	4.63%	10/5/2021	387,842	0.03%
Cisco Systems, Inc.	325,000	5.50%	15/1/2040	387,535	0.03%
Broadcom Corp./Broadcom Cayman Finance Ltd.	400,000	3.63%	15/1/2024	387,155	0.03%
Colgate-Palmolive Co.	400,000	2.25%	15/11/2022	387,118	0.03%
New Jersey Turnpike Authority	275,000	7.10%	1/1/2041	387,046	0.03%
Wells Fargo & Co.	375,000	4.60%	1/4/2021	386,930	0.03%
Federal National Mortgage Association^	400,000	2.88%	25/2/2027	386,272	0.03%
Goldman Sachs Group, Inc.^	400,000	2.91%	5/6/2023	385,467	0.03%
Wells Fargo & Co.	400,000	3.30%	9/9/2024	384,658	0.03%
Procter & Gamble Co. <sup>1</sup>	400,000	1.70%	3/11/2021	384,543	0.03%
AbbVie, Inc.	406,000	4.40%	6/11/2042	384,434	0.03%
Schlumberger Investment SA	400,000	2.40%	1/8/2022	383,851	0.03%
Exxon Mobil Corp.	400,000	2.71%	6/3/2025	383,797	0.03%
Bayer US Finance LLC	400,000	3.38%	8/10/2024	383,539	0.03%
Bank of America Corp.^	400,000	3.37%	23/1/2026	383,327	0.03%
Coca-Cola Co.	400,000	2.88%	27/10/2025	382,812	0.03%
Caterpillar Financial Services Corp.	400,000	1.70%	9/8/2021	382,710	0.03%
American Express Co.	400,000	3.00%	30/10/2024	382,377	0.03%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Oracle Corp.	400,000	2.95%	15/5/2025	381,324	0.03%
Federal Home Loan Mortgage Corp.^	375,000	3.46%	25/8/2023	381,124	0.03%
AT&T, Inc.	425,000	4.80%	15/6/2044	380,846	0.03%
Citigroup, Inc.^	400,000	3.67%	24/7/2028	379,848	0.03%
Citigroup, Inc.	400,000	3.40%	1/5/2026	379,426	0.03%
Walmart, Inc.	375,000	3.70%	26/6/2028	377,916	0.03%
Bank of America Corp.	360,000	5.00%	21/1/2044	377,680	0.03%
International Business Machines Corp. <sup>1</sup>	375,000	3.63%	12/2/2024	377,496	0.03%
Boston Properties LP	375,000	3.85%	1/2/2023	376,983	0.03%
Gilead Sciences, Inc.	375,000	3.70%	1/4/2024	375,702	0.03%
CRH America Finance, Inc.	400,000	4.50%	4/4/2048	375,348	0.03%
Johnson & Johnson	400,000	2.45%	1/3/2026	375,158	0.03%
State Street Corp.	400,000	2.65%	19/5/2026	375,006	0.03%
CVS Health Corp.	375,000	3.13%	9/3/2020	374,567	0.03%
Anheuser-Busch InBev Worldwide, Inc.	375,000	4.00%	13/4/2028	373,881	0.03%
Wells Fargo & Co.	375,000	3.50%	8/3/2022	373,759	0.03%
Halliburton Co.	350,000	5.00%	15/11/2045	372,915	0.03%
Morgan Stanley	375,000	2.38%	23/7/2019	372,645	0.03%
Federal National Mortgage Corp.^	375,000	3.06%	25/8/2024	372,150	0.03%
Nissan Auto Receivables 2017-B Owner Trust	378,000	1.75%	15/10/2021	372,058	0.03%
Goldman Sachs Group, Inc.	325,000	6.13%	15/2/2033	371,449	0.03%
MetLife, Inc.	375,000	3.60%	10/4/2024	371,390	0.03%
Northwestern Mutual Life Insurance Co.	300,000	6.06%	30/3/2040	370,879	0.03%
Citigroup, Inc.	375,000	2.40%	18/2/2020	370,203	0.03%
Dell International LLC/EMC Corp.	307,375	8.35%	15/7/2046	370,177	0.03%
Abbott Laboratories	375,000	3.25%	15/4/2023	370,033	0.03%
JPMorgan Chase & Co.	375,000	4.13%	15/12/2026	369,692	0.03%
Federal National Mortgage Association^	375,000	3.18%	25/6/2027	369,664	0.03%
JPMorgan Chase & Co.^	400,000	3.88%	24/7/2038	369,610	0.03%
Anheuser-Busch InBev Worldwide, Inc.	375,000	4.60%	15/4/2048	368,940	0.03%
Pacific LifeCorp	348,000	5.13%	30/1/2043	367,791	0.03%
Goldman Sachs Group, Inc.	375,000	5.15%	22/5/2045	367,559	0.03%
Apple, Inc.	375,000	3.35%	9/2/2027	366,033	0.03%
Liberty Mutual Group, Inc.	300,000	6.50%	1/5/2042	365,660	0.03%
Charter Communications Operating LLC/ Charter Communications Operating Capital	400,000	5.38%	1/5/2047	363,672	0.03%
Prudential Financial, Inc.^	350,000	5.63%	15/6/2043	363,125	0.03%
JPMorgan Chase & Co.	375,000	2.30%	15/8/2021	362,032	0.03%
Goldman Sachs Group, Inc.^	375,000	2.91%	24/7/2023	361,445	0.03%
Wells Fargo Commercial Mortgage Trust 2015	370,000	3.41%	15/5/2048	360,609	0.03%
Phillips 66	350,000	4.30%	1/4/2022	360,565	0.03%
Goldman Sachs Group, Inc.	375,000	2.35%	15/11/2021	360,545	0.03%
Becton Dickinson & Co.	375,000	3.36%	6/6/2024	360,531	0.03%
Bank of America Corp.^	375,000	3.71%	24/4/2028	360,190	0.03%
JPMorgan Chase & Co.^	375,000	3.54%	1/5/2028	358,850	0.03%
Microsoft Corp.	375,000	3.45%	8/8/2036	358,836	0.03%
Visa, Inc.	365,000	2.80%	14/12/2022	358,057	0.03%
JPMorgan Chase & Co.	375,000	3.30%	1/4/2026	357,976	0.03%
Verizon Communications, Inc.	372,000	3.38%	15/2/2025	357,585	0.03%
Teachers Insurance & Annuity Association of America	375,000	4.27%	15/5/2047	357,574	0.03%
AT&T, Inc.	375,000	4.90%	15/8/2037	355,781	0.03%
Federal Home Loan Mortgage Corp.	375,000	2.57%	25/7/2026	355,545	0.03%
American International Group, Inc.	400,000	3.88%	15/1/2035	355,120	0.03%
Bank of America Corp.	352,000	4.00%	1/4/2024	354,396	0.03%
Becton Dickinson & Co.	375,000	3.70%	6/6/2027	354,288	0.03%
AT&T, Inc.	410,000	4.55%	9/3/2049	354,133	0.03%
Wells Fargo & Co.	375,000	4.65%	4/11/2044	353,848	0.03%
Walt Disney Co.	405,000	1.85%	30/7/2026	353,197	0.03%
Walmart, Inc.	365,000	2.55%	11/4/2023	352,481	0.03%
Morgan Stanley Bank of America Merrill Lynch Trust 2014	350,000	3.60%	15/6/2047	352,331	0.03%
LyondellBasell Industries NV	325,000	5.75%	15/4/2024	351,406	0.03%
Microsoft Corp.	325,000	4.50%	6/2/2057	351,349	0.03%
BA Credit Card Trust	350,000	3.00%	15/9/2023	350,297	0.03%
Intel Corp.	350,000	4.10%	19/5/2046	350,088	0.03%
Charter Communications Operating LLC/Charter Communications Operating Capital	335,000	6.38%	23/10/2035	349,518	0.03%
Federal Home Loan Mortgage Corp.^	347,000	3.30%	25/4/2023	349,096	0.03%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
American International Group, Inc.	375,000	4.50%	16/7/2044	349,093	0.03%
Sherwin-Williams Co.	355,000	2.25%	15/5/2020	348,840	0.03%
AT&T, Inc.	377,000	4.50%	15/5/2035	348,343	0.03%
Federal Home Loan Mortgage Corp.^	342,000	3.53%	25/7/2023	347,581	0.03%
PNC Bank NA	350,000	2.40%	18/10/2019	347,551	0.03%
Microsoft Corp.	350,000	4.00%	12/2/2055	347,268	0.03%
Energy Transfer Partners LP	350,000	4.75%	15/1/2026	347,230	0.03%
Celgene Corp.	350,000	2.88%	15/8/2020	347,228	0.03%
Goldman Sachs Group, Inc.	370,000	3.50%	16/11/2026	346,721	0.03%
Enterprise Products Operating LLC	350,000	3.75%	15/2/2025	346,420	0.03%
Gilead Sciences, Inc.	350,000	2.55%	1/9/2020	345,752	0.03%
SunTrust Banks, Inc.	350,000	2.90%	3/3/2021	345,523	0.03%
American Express Credit Corp.	350,000	2.20%	3/3/2020	345,112	0.03%
Capital One NA	350,000	2.35%	31/1/2020	344,901	0.03%
Intel Corp.	370,000	2.60%	19/5/2026	344,893	0.03%
Xerox Corp.	350,000	2.80%	15/5/2020	344,892	0.03%
Amazon.com, Inc.	350,000	4.25%	22/8/2057	344,672	0.03%
American Express Credit Account Master Trust	350,000	1.93%	15/9/2022	344,652	0.03%
Gilead Sciences, Inc.	350,000	3.50%	1/2/2025	344,603	0.03%
BA Credit Card Trust	350,000	1.95%	15/8/2022	344,537	0.03%
Microsoft Corp.	350,000	2.00%	3/11/2020	344,224	0.03%
Federal Home Loan Mortgage Corp.^	340,000	3.31%	25/5/2023	343,614	0.03%
Apple, Inc.	375,000	2.45%	4/8/2026	343,569	0.03%
Microsoft Corp.	350,000	3.95%	8/8/2056	343,166	0.03%
Microsoft Corp.	350,000	2.88%	6/2/2024	343,108	0.03%
Goldman Sachs Group, Inc.	350,000	2.63%	25/4/2021	342,408	0.03%
Merck & Co., Inc.	350,000	2.80%	18/5/2023	342,283	0.03%
Altria Group, Inc.	350,000	2.85%	9/8/2022	341,730	0.03%
PepsiCo, Inc.	325,000	4.45%	14/4/2046	340,923	0.03%
Federal National Mortgage Association^	350,000	3.20%	25/11/2027	340,694	0.03%
Ford Motor Co.	290,000	7.45%	16/7/2031	340,445	0.03%
Wells Fargo & Co.	375,000	4.40%	14/6/2046	340,329	0.03%
Bank of America Corp.^	350,000	2.88%	24/4/2023	339,823	0.03%
Bank of America Corp.^	350,000	4.24%	24/4/2038	339,612	0.03%
Williams Partners LP	350,000	3.90%	15/1/2025	338,867	0.03%
Philip Morris International, Inc.	350,000	1.88%	25/2/2021	338,198	0.03%
Bank of America Corp.^	350,000	2.82%	21/7/2023	338,128	0.03%
AT&T, Inc.	325,000	5.00%	1/3/2021	337,565	0.03%
Apple, Inc.	350,000	3.20%	11/5/2027	337,481	0.03%
LC19 Commercial Mortgage Trust 2015	345,000	3.18%	10/2/2048	337,379	0.03%
Microsoft Corp.	350,000	2.70%	12/2/2025	336,275	0.03%
State Board of Administration Finance Corp.	335,000	3.00%	1/7/2020	335,945	0.03%
CBRE Services, Inc.	325,000	4.88%	1/3/2026	335,859	0.03%
Wells Fargo & Co.	325,000	5.38%	2/11/2043	335,786	0.03%
Apple, Inc.	325,000	4.38%	13/5/2045	335,644	0.03%
Capital One Financial Corp.	325,000	4.75%	15/7/2021	335,601	0.03%
Alphabet, Inc.	375,000	2.00%	15/8/2026	335,582	0.03%
Comcast Corp.	385,000	2.35%	15/1/2027	335,206	0.02%
Sherwin-Williams Co.	350,000	4.50%	1/6/2047	335,200	0.02%
Citigroup, Inc.	350,000	4.13%	25/7/2028	334,369	0.02%
AXA Equitable Holdings, Inc.	350,000	4.35%	20/4/2028	334,183	0.02%
Amgen, Inc.	350,000	4.40%	1/5/2045	334,171	0.02%
Bank of America Corp.^	350,000	3.09%	1/10/2025	334,144	0.02%
General Motors Co.	325,000	4.88%	2/10/2023	333,278	0.02%
International Business Machines Corp.	342,000	4.00%	20/6/2042	333,196	0.02%
NBCUniversal Media LLC	325,000	4.38%	1/4/2021	332,838	0.02%
State of California	225,000	7.63%	1/3/2040	331,839	0.02%
JP Morgan Chase Commercial Mortgage Securities Trust 2016	350,000	2.87%	15/8/2049	329,746	0.02%
Boeing Co.	350,000	2.60%	30/10/2025	329,435	0.02%
Charter Communications Operating LLC/Charter Communications Operating Capital	330,000	3.58%	23/7/2020	329,055	0.02%
Shire Acquisitions Investments Ireland DAC	360,000	3.20%	23/9/2026	328,787	0.02%
Citigroup, Inc.^	350,000	3.52%	27/10/2028	328,608	0.02%
Bank of New York Mellon Corp.	325,000	3.55%	23/9/2021	328,223	0.02%
Illinois Tool Works, Inc.	325,000	3.50%	1/3/2024	327,940	0.02%
21st Century Fox America, Inc.	275,000	6.15%	15/2/2041	327,650	0.02%
Oracle Corp.	350,000	4.00%	15/11/2047	327,531	0.02%



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Intel Corp. <sup>1</sup>	325,000	3.30%	1/10/2021	327,434	0.02%
Federal Home Loan Mortgage Corp. <sup>^</sup>	325,000	3.32%	25/2/2023	327,275	0.02%
New Jersey Turnpike Authority	225,000	7.41%	1/1/2040	327,224	0.02%
JPMorgan Chase & Co.	325,000	3.88%	1/2/2024	327,091	0.02%
Federal Home Loan Mortgage Corp. <sup>^</sup>	325,000	3.25%	25/4/2023	326,349	0.02%
Maple Escrow Subsidiary, Inc.	325,000	4.06%	25/5/2023	326,196	0.02%
Morgan Stanley	315,000	5.00%	24/11/2025	325,868	0.02%
Apple, Inc.	350,000	3.75%	12/9/2047	325,811	0.02%
Bank of America Corp.	325,000	4.45%	3/3/2026	325,684	0.02%
Maple Escrow Subsidiary, Inc.	325,000	4.60%	25/5/2028	325,512	0.02%
Fifth Third Bancorp	325,000	3.50%	15/3/2022	325,150	0.02%
Altria Group, Inc.	300,000	5.38%	31/1/2044	324,694	0.02%
International Business Machines Corp.	325,000	3.38%	1/8/2023	324,577	0.02%
Capital One Financial Corp.	350,000	3.75%	28/7/2026	324,168	0.02%
Biogen, Inc.	325,000	2.90%	15/9/2020	323,043	0.02%
Kinder Morgan, Inc.	325,000	4.30%	1/6/2025	322,946	0.02%
FirstEnergy Corp.	250,000	7.38%	15/11/2031	322,869	0.02%
JPMorgan Chase & Co.	325,000	3.63%	13/5/2024	322,772	0.02%
New Jersey Economic Development Authority	265,000	7.43%	15/2/2029	322,619	0.02%
Intel Corp. <sup>1</sup>	325,000	2.45%	29/7/2020	322,565	0.02%
Aflac, Inc.	325,000	3.63%	15/11/2024	321,863	0.02%
Oracle Corp.	325,000	3.40%	8/7/2024	321,811	0.02%
Bank of America Corp.	275,000	5.88%	7/2/2042	321,252	0.02%
Goldman Sachs Group, Inc.	325,000	2.75%	15/9/2020	320,882	0.02%
Federal Home Loan Mortgage Corp.	323,053	1.88%	25/5/2019	320,678	0.02%
Sabine Pass Liquefaction LLC	300,000	5.75%	15/5/2024	320,250	0.02%
Newell Brands, Inc.	325,000	3.85%	1/4/2023	320,099	0.02%
General Motors Financial Co., Inc.	325,000	3.20%	6/7/2021	319,915	0.02%
AT&T, Inc.	325,000	5.45%	1/3/2047	319,840	0.02%
Newell Brands, Inc.	325,000	5.38%	1/4/2036	319,651	0.02%
Bank of America Corp. <sup>^</sup>	325,000	2.74%	23/1/2022	319,033	0.02%
Ford Motor Co.	370,000	4.75%	15/1/2043	318,674	0.02%
Monsanto Co.	350,000	4.20%	15/7/2034	318,252	0.02%
AT&T, Inc.	325,000	4.25%	1/3/2027	318,148	0.02%
PPL Capital Funding, Inc.	325,000	3.40%	1/6/2023	318,038	0.02%
Anadarko Petroleum Corp.	275,000	6.45%	15/9/2036	317,671	0.02%
Weyerhaeuser Co.	250,000	7.38%	15/3/2032	317,656	0.02%
American Express Credit Corp.	325,000	2.70%	3/3/2022	317,620	0.02%
CGMS Commercial Mortgage Trust 2017	325,000	3.46%	15/8/2050	317,577	0.02%
Sabine Pass Liquefaction LLC	300,000	5.63%	15/4/2023	317,250	0.02%
Southern Co.	325,000	4.40%	1/7/2046	316,912	0.02%
Citibank NA	325,000	2.13%	20/10/2020	316,590	0.02%
JPMorgan Chase & Co.	325,000	2.40%	7/6/2021	316,589	0.02%
Athene Global Funding	315,000	4.00%	25/1/2022	316,107	0.02%
BANK 2017-BNK <sup>6</sup>	321,000	3.52%	15/7/2060	315,235	0.02%
Teachers Insurance & Annuity Association of America	300,000	4.90%	15/9/2044	314,972	0.02%
Johnson & Johnson	325,000	3.70%	1/3/2046	314,536	0.02%
Constellation Brands, Inc.	325,000	2.70%	9/5/2022	314,078	0.02%
JPMorgan Chase & Co. <sup>^</sup>	325,000	3.22%	1/3/2025	313,424	0.02%
United Parcel Service, Inc.	250,000	6.20%	15/1/2038	313,195	0.02%
QUALCOMM, Inc.	325,000	3.45%	20/5/2025	313,069	0.02%
Oracle Corp.	325,000	2.95%	15/11/2024	312,838	0.02%
Apple, Inc.	330,000	3.85%	4/8/2046	312,568	0.02%
Oracle Corp.	325,000	4.13%	15/5/2045	311,930	0.02%
Morgan Stanley	300,000	4.88%	1/11/2022	310,976	0.02%
Federal National Mortgage Association	325,000	2.53%	25/9/2024	310,950	0.02%
AbbVie, Inc.	325,000	4.45%	14/5/2046	310,933	0.02%
General Motors Co.	300,000	6.25%	2/10/2043	310,901	0.02%
Wells Fargo & Co.	325,000	4.75%	7/12/2046	310,891	0.02%
Verizon Communications, Inc.	300,000	4.60%	1/4/2021	310,500	0.02%
Goldman Sachs Group, Inc.	300,000	5.38%	15/3/2020	310,480	0.02%
WFRBS Commercial Mortgage Trust 2013 <sup>^</sup>	300,000	4.16%	15/12/2046	310,398	0.02%
CCRE21 Commercial Mortgage Trust 2014	310,267	3.53%	10/12/2047	310,273	0.02%
Phillips 66	300,000	4.88%	15/11/2044	309,798	0.02%
Kroger Co.	350,000	2.65%	15/10/2026	309,502	0.02%
CCRE12 Commercial Mortgage Trust 2013	300,000	4.05%	10/10/2046	308,973	0.02%
CCRE11 Commercial Mortgage Trust 2013	297,000	4.26%	10/8/2050	308,963	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Kraft Heinz Foods Co.	325,000	5.00%	4/6/2042	308,861	0.02%
JPMorgan Chase & Co.	300,000	4.95%	25/3/2020	308,369	0.02%
Capital One Financial Corp.	325,000	3.75%	9/3/2027	307,622	0.02%
US Bank NA	325,000	2.80%	27/1/2025	307,417	0.02%
National Rural Utilities Cooperative Finance Corp.	311,000	2.35%	15/6/2020	307,053	0.02%
Pfizer, Inc.	320,000	3.00%	15/12/2026	306,871	0.02%
Caterpillar, Inc.	300,000	3.90%	27/5/2021	306,728	0.02%
DR Horton, Inc.	300,000	4.38%	15/9/2022	306,474	0.02%
MPLX LP	300,000	4.50%	15/7/2023	306,452	0.02%
Walgreens Boots Alliance, Inc.	312,000	3.80%	18/11/2024	306,394	0.02%
Citigroup, Inc.	325,000	4.75%	18/5/2046	306,374	0.02%
Dow Chemical Co.	300,000	4.13%	15/11/2021	305,659	0.02%
Praxair, Inc.	300,000	4.50%	15/8/2019	305,646	0.02%
GS Mortgage Securities Trust 2014	300,000	3.93%	10/9/2047	305,625	0.02%
Apple, Inc.	325,000	2.90%	12/9/2027	304,972	0.02%
NBCUniversal Media LLC	295,000	5.15%	30/4/2020	304,765	0.02%
AT&T, Inc.	325,000	5.15%	15/11/2046	303,839	0.02%
Federal National Mortgage Association^	301,000	3.51%	25/12/2023	303,685	0.02%
Discover Bank	300,000	4.20%	8/8/2023	302,653	0.02%
QUALCOMM, Inc.	325,000	3.25%	20/5/2027	302,609	0.02%
Becton Dickinson & Co.	310,000	3.73%	15/12/2024	302,030	0.02%
Walmart, Inc.	300,000	3.40%	26/6/2023	302,015	0.02%
Kraft Heinz Foods Co.	292,000	5.38%	10/2/2020	302,002	0.02%
Enterprise Products Operating LLC	300,000	4.90%	15/5/2046	301,428	0.02%
Morgan Stanley	300,000	4.10%	22/5/2023	301,365	0.02%
Federal Home Loan Mortgage Corp.^	300,000	3.43%	25/1/2027	301,323	0.02%
Wm Wrigley Jr Co.	300,000	3.38%	21/10/2020	300,853	0.02%
Enterprise Products Operating LLC	300,000	3.90%	15/2/2024	300,827	0.02%
Wells Fargo Commercial Mortgage Trust 2015	300,000	3.41%	15/9/2058	300,384	0.02%
Nuveen Finance LLC	300,000	2.95%	1/11/2019	300,093	0.02%
Anheuser-Busch InBev Worldwide, Inc.	210,000	8.20%	15/1/2039	299,746	0.02%
Bank of New York Mellon Corp.	300,000	2.30%	11/9/2019	298,329	0.02%
Cisco Systems, Inc.	300,000	2.45%	15/6/2020	298,220	0.02%
Mercedes-Benz Auto Lease Trust 2017	300,000	1.79%	15/4/2020	298,191	0.02%
Morgan Stanley Bank of America Merrill Lynch Trust 2017	300,000	3.85%	15/5/2050	297,987	0.02%
Halliburton Co.	300,000	3.80%	15/11/2025	297,772	0.02%
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	300,000	4.74%	20/3/2025	297,690	0.02%
Wells Fargo & Co.	300,000	4.90%	17/11/2045	297,360	0.02%
Ford Motor Credit Co. LLC	300,000	2.68%	9/1/2020	297,173	0.02%
US Bank NA	300,000	2.13%	28/10/2019	297,109	0.02%
CVS Health Corp.	300,000	3.50%	20/7/2022	297,062	0.02%
Chevron Corp.	300,000	2.42%	17/11/2020	296,342	0.02%
SunTrust Bank	300,000	2.25%	31/1/2020	296,143	0.02%
Lockheed Martin Corp.	300,000	3.10%	15/1/2023	296,087	0.02%
Federal National Mortgage Corp.	300,000	2.95%	25/7/2024	296,022	0.02%
General Mills, Inc.	300,000	3.15%	15/12/2021	295,895	0.02%
Goldman Sachs Group, Inc.	300,000	2.88%	25/2/2021	295,841	0.02%
QUALCOMM, Inc.	300,000	2.25%	20/5/2020	295,565	0.02%
Wells Fargo & Co.	300,000	2.15%	30/1/2020	295,499	0.02%
Verizon Communications, Inc.	300,000	3.00%	1/11/2021	295,459	0.02%
QUALCOMM, Inc.	300,000	3.00%	20/5/2022	295,421	0.02%
AT&T, Inc.	300,000	3.60%	17/2/2023	295,310	0.02%
Toyota Auto Receivables 2017-D Owner Trust	300,000	1.93%	18/1/2022	295,212	0.02%
American Tower Corp.	300,000	3.50%	31/1/2023	295,190	0.02%
United Technologies Corp.	300,000	3.10%	1/6/2022	295,183	0.02%
AT&T, Inc.	300,000	3.20%	1/3/2022	294,266	0.02%
Penske Truck Leasing Co. LP/PTL Finance Corp.	310,000	2.70%	14/3/2023	294,139	0.02%
McDonald's Corp.	300,000	2.63%	15/1/2022	294,054	0.02%
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	300,000	5.15%	20/3/2028	294,000	0.02%
Microsoft Corp.	300,000	2.40%	6/2/2022	293,783	0.02%
Apple, Inc.	300,000	3.00%	9/2/2024	293,730	0.02%
Exxon Mobil Corp.	300,000	2.73%	1/3/2023	293,680	0.02%
US Bank NA	300,000	2.85%	23/1/2023	293,388	0.02%
Berkshire Hathaway, Inc.	300,000	2.75%	15/3/2023	292,827	0.02%
Wells Fargo Commercial Mortgage Trust 2017	300,000	3.47%	15/11/2050	292,827	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Citigroup, Inc.	275,000	5.50%	13/9/2025	292,304	0.02%
Reynolds American, Inc.	275,000	6.88%	1/5/2020	291,808	0.02%
AT&T, Inc.	300,000	5.35%	1/9/2040	291,602	0.02%
Molson Coors Brewing Co.	325,000	4.20%	15/7/2046	291,390	0.02%
AbbVie, Inc.	300,000	2.30%	14/5/2021	291,342	0.02%
American Express Credit Account Master Trust	300,000	2.35%	15/5/2025	290,774	0.02%
Bank of America Corp.^	300,000	4.44%	20/1/2048	290,754	0.02%
Apple, Inc.	300,000	2.15%	9/2/2022	290,729	0.02%
Verizon Communications, Inc.	300,000	4.81%	15/3/2039	290,469	0.02%
Capital One Multi-Asset Execution Trust	300,000	2.29%	15/7/2025	290,241	0.02%
Federal National Mortgage Association^	300,000	2.92%	25/10/2025	290,049	0.02%
Apple, Inc.	300,000	2.85%	11/5/2024	290,015	0.02%
Newell Brands, Inc.	300,000	4.20%	1/4/2026	289,837	0.02%
Amgen, Inc.	275,000	5.15%	15/11/2041	289,797	0.02%
Compass Bank	300,000	2.88%	29/6/2022	289,540	0.02%
Abbott Laboratories	275,000	4.75%	30/11/2036	289,510	0.02%
Brighthouse Financial, Inc.	325,000	3.70%	22/6/2027	289,400	0.02%
Biogen, Inc.	275,000	5.20%	15/9/2045	289,398	0.02%
Connecticut Light & Power Co.	300,000	2.50%	15/1/2023	289,321	0.02%
Apple, Inc.	325,000	3.45%	9/2/2045	288,995	0.02%
JPMorgan Chase & Co.	260,000	5.50%	15/10/2040	288,950	0.02%
McDonald's Corp.	275,000	4.88%	9/12/2045	288,879	0.02%
Wyeth LLC	250,000	6.45%	1/2/2024	288,810	0.02%
Philip Morris International, Inc.	300,000	2.50%	22/8/2022	288,616	0.02%
Comcast Corp.	330,000	4.00%	1/11/2049	288,425	0.02%
EOG Resources, Inc.	300,000	2.63%	15/3/2023	288,419	0.02%
Securian Financial Group, Inc.	290,000	4.80%	15/4/2048	288,234	0.02%
Goldman Sachs Capital I	250,000	6.35%	15/2/2034	288,125	0.02%
Sabine Pass Liquefaction LLC	300,000	4.20%	15/3/2028	288,000	0.02%
US Bancorp	300,000	3.15%	27/4/2027	287,969	0.02%
Comcast Corp.	300,000	4.60%	15/8/2045	287,941	0.02%
Dell International LLC/EMC Corp.	245,000	8.10%	15/7/2036	287,669	0.02%
Goldman Sachs Group, Inc.^	300,000	4.41%	23/4/2039	287,498	0.02%
Chevron Corp.	300,000	2.95%	16/5/2026	287,481	0.02%
Nissan Auto Lease Trust 2017	290,000	2.05%	15/9/2020	287,222	0.02%
Federal Home Loan Mortgage Corp.	281,371	3.87%	25/4/2021	286,948	0.02%
GE Capital International Funding Co. Unlimited Co.	300,000	3.37%	15/11/2025	286,861	0.02%
Gilead Sciences, Inc.	275,000	4.80%	1/4/2044	286,590	0.02%
Verizon Communications, Inc.	275,000	5.50%	16/3/2047	286,331	0.02%
Comcast Corp.	325,000	3.97%	1/11/2047	285,582	0.02%
Zimmer Biomet Holdings, Inc.	300,000	3.55%	1/4/2025	285,302	0.02%
Federal National Mortgage Association^	300,000	2.68%	25/12/2026	285,138	0.02%
National Oilwell Varco, Inc.	300,000	2.60%	1/12/2022	284,999	0.02%
Express Scripts Holding Co.	300,000	4.80%	15/7/2046	284,897	0.02%
Bay Area Toll Authority	205,000	6.26%	1/4/2049	284,761	0.02%
PNC Bank NA	300,000	3.10%	25/10/2027	283,956	0.02%
Huntington Ingalls Industries, Inc.	300,000	3.48%	1/12/2027	283,500	0.02%
Ingersoll-Rand Global Holding Co., Ltd.	275,000	4.25%	15/6/2023	282,999	0.02%
WestRock Co.	300,000	3.00%	15/9/2024	282,984	0.02%
GS Mortgage Securities Trust 2016	300,000	2.85%	10/10/2049	282,459	0.02%
PepsiCo, Inc.	275,000	4.50%	15/1/2020	282,283	0.02%
Becton Dickinson & Co.	284,000	2.68%	15/12/2019	282,123	0.02%
Comcast Corp.	289,000	4.25%	15/1/2033	282,058	0.02%
Molson Coors Brewing Co.	310,000	3.00%	15/7/2026	281,947	0.02%
Tengizchevroil Finance Co. International Ltd.	300,000	4.00%	15/8/2026	281,250	0.02%
FMR LLC	225,000	6.45%	15/11/2039	280,938	0.02%
Bank of New York Mellon Corp.	300,000	2.20%	16/8/2023	280,842	0.02%
AT&T, Inc.	329,000	4.30%	15/12/2042	280,153	0.02%
Oracle Corp.	275,000	4.30%	8/7/2034	279,439	0.02%
JPMorgan Chase & Co.	275,000	4.95%	1/6/2045	279,150	0.02%
Federal National Mortgage Association	300,000	2.29%	25/6/2026	279,132	0.02%
AT&T, Inc.	300,000	5.15%	15/2/2050	279,000	0.02%
Cisco Systems, Inc.	275,000	3.63%	4/3/2024	278,543	0.02%
21st Century Fox America, Inc.	225,000	6.65%	15/11/2037	278,456	0.02%
Anthem, Inc.	300,000	4.38%	1/12/2047	278,306	0.02%
Williams Partners LP	250,000	6.30%	15/4/2040	278,306	0.02%
WFRBS Commercial Mortgage Trust 2014	274,000	4.18%	15/5/2047	277,118	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
MPLX LP	300,000	4.50%	15/4/2038	276,688	0.02%
AXA Equitable Holdings, Inc.	300,000	5.00%	20/4/2048	276,545	0.02%
Verizon Communications, Inc.	275,000	3.50%	1/11/2021	276,067	0.02%
Biogen, Inc.	275,000	4.05%	15/9/2025	275,900	0.02%
Northwestern Mutual Life Insurance Co.	300,000	3.85%	30/9/2047	275,847	0.02%
CRH America Finance, Inc.	300,000	4.40%	9/5/2047	275,608	0.02%
Bank of America Corp.^	280,000	3.12%	20/1/2023	275,268	0.02%
Sunoco Logistics Partners Operations LP	300,000	5.40%	1/10/2047	274,978	0.02%
AT&T, Inc.	275,000	3.80%	15/3/2022	274,962	0.02%
Capital One NA	280,000	2.95%	23/7/2021	274,955	0.02%
Walgreens Boots Alliance, Inc.	295,000	3.45%	1/6/2026	274,817	0.02%
Aviation Capital Group LLC	300,000	3.50%	1/11/2027	274,404	0.02%
Coca-Cola Co.	275,000	3.20%	1/11/2023	274,287	0.02%
Procter & Gamble Co.	300,000	3.50%	25/10/2047	273,708	0.02%
Walmart, Inc.	275,000	3.30%	22/4/2024	273,657	0.02%
General Motors Financial Co., Inc.	275,000	3.20%	13/7/2020	273,646	0.02%
Lowe's Cos, Inc.	300,000	2.50%	15/4/2026	273,612	0.02%
Anheuser-Busch InBev Worldwide, Inc.	275,000	3.50%	12/1/2024	273,596	0.02%
Express Scripts Holding Co.	275,000	4.50%	25/2/2026	273,117	0.02%
Fifth Third Bancorp	200,000	8.25%	1/3/2038	273,045	0.02%
Wells Fargo & Co.	300,000	3.90%	1/5/2045	273,034	0.02%
New York Life Global Funding	300,000	2.35%	14/7/2026	272,935	0.02%
McDonald's Corp.	275,000	3.70%	30/1/2026	272,904	0.02%
Los Angeles Unified School District	225,000	5.75%	1/7/2034	272,799	0.02%
JPMorgan Chase Bank NA^	275,000	2.60%	1/2/2021	272,398	0.02%
General Electric Co.	262,000	4.65%	17/10/2021	272,223	0.02%
Time Warner Cable LLC	240,000	7.30%	1/7/2038	271,862	0.02%
Sunoco Logistics Partners Operations LP	300,000	5.35%	15/5/2045	271,616	0.02%
Amazon.com, Inc.	245,000	4.95%	5/12/2044	271,611	0.02%
Mylan NV	275,000	3.15%	15/6/2021	271,541	0.02%
SC Johnson & Son, Inc.	250,000	4.80%	1/9/2040	271,452	0.02%
Aon plc	275,000	3.88%	15/12/2025	270,945	0.02%
Goldman Sachs Group, Inc.	275,000	4.75%	21/10/2045	270,933	0.02%
Federal National Mortgage Corp.^	275,000	3.19%	25/9/2027	270,776	0.02%
International Business Machines Corp.	275,000	3.45%	19/2/2026	270,702	0.02%
Amgen, Inc.	300,000	2.60%	19/8/2026	270,578	0.02%
Ascension Health	275,000	3.95%	15/11/2046	270,563	0.02%
Mondelez International Holdings Netherlands BV	275,000	1.63%	28/10/2019	270,158	0.02%
JP Morgan Chase Commercial Mortgage Securities Trust 2013	275,000	2.96%	15/4/2046	270,108	0.02%
Anthem, Inc.	275,000	2.50%	21/11/2020	270,087	0.02%
Campbell Soup Co.	275,000	3.65%	15/3/2023	269,830	0.02%
JPMBB Commercial Mortgage Securities Trust 2014	269,106	3.05%	15/4/2047	269,466	0.02%
Chubb INA Holdings, Inc.	275,000	2.30%	3/11/2020	269,443	0.02%
United Technologies Corp.	275,000	4.50%	1/6/2042	269,430	0.02%
United Parcel Service, Inc.	268,000	3.13%	15/1/2021	269,365	0.02%
Microsoft Corp.	275,000	3.75%	12/2/2045	268,161	0.02%
JPMorgan Chase & Co.^	300,000	3.96%	15/11/2048	267,917	0.02%
Citigroup, Inc.	275,000	4.30%	20/11/2026	267,691	0.02%
Goldman Sachs Group, Inc.	275,000	3.20%	23/2/2023	267,524	0.02%
American Express Credit Corp.	275,000	2.25%	5/5/2021	267,414	0.02%
Verizon Communications, Inc.	275,000	3.50%	1/11/2024	267,328	0.02%
Sabine Pass Liquefaction LLC	250,000	5.88%	30/6/2026	267,188	0.02%
Eaton Corp.	275,000	2.75%	2/11/2022	267,065	0.02%
Apple, Inc.	271,000	2.70%	13/5/2022	267,052	0.02%
Occidental Petroleum Corp.	275,000	2.70%	15/2/2023	266,802	0.02%
Amgen, Inc.	275,000	2.65%	11/5/2022	266,798	0.02%
Capital One Financial Corp.	275,000	4.20%	29/10/2025	266,530	0.02%
Time Warner Cable LLC	261,000	5.00%	1/2/2020	266,491	0.02%
Becton Dickinson & Co.	275,000	4.67%	6/6/2047	266,013	0.02%
ONEOK Partners LP	225,000	6.65%	1/10/2036	265,816	0.02%
Merck & Co., Inc.	260,000	4.15%	18/5/2043	265,651	0.02%
Charter Communications Operating LLC/Charter Communications Operating Capital	275,000	5.75%	1/4/2048	264,825	0.02%
Kinder Morgan, Inc.	275,000	3.15%	15/1/2023	264,700	0.02%
Los Angeles Unified School District	200,000	6.76%	1/7/2034	264,520	0.02%
CVS Health Corp.	275,000	2.13%	1/6/2021	264,347	0.02%
New York Life Insurance Co.	200,000	6.75%	15/11/2039	264,048	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
United Technologies Corp.	225,000	6.13%	15/7/2038	264,025	0.02%
Apple, Inc.	275,000	1.55%	4/8/2021	263,526	0.02%
UnitedHealth Group, Inc.	250,000	4.63%	15/7/2035	262,805	0.02%
Gilead Sciences, Inc.	275,000	4.15%	1/3/2047	262,519	0.02%
Honeywell International, Inc.	275,000	1.85%	1/11/2021	262,235	0.02%
Burlington Resources Finance Co.	200,000	7.40%	1/12/2031	260,606	0.02%
Apache Corp.	275,000	4.75%	15/4/2043	260,479	0.02%
Southern Copper Corp.	245,000	5.88%	23/4/2045	260,364	0.02%
Discovery Communications LLC	275,000	3.95%	20/3/2028	260,354	0.02%
Reinsurance Group of America, Inc.	250,000	5.00%	1/6/2021	259,985	0.02%
Campbell Soup Co.	275,000	2.50%	2/8/2022	259,976	0.02%
State of Connecticut	225,000	5.85%	15/3/2032	259,605	0.02%
Andeavor	250,000	4.75%	15/12/2023	259,375	0.02%
Allergan Sales LLC	250,000	5.00%	15/12/2021	258,753	0.02%
Kraft Heinz Foods Co.	300,000	4.38%	1/6/2046	258,584	0.02%
Visa, Inc.	250,000	4.15%	14/12/2035	258,146	0.02%
Duke Energy Florida LLC	200,000	6.40%	15/6/2038	258,139	0.02%
Comcast Corp.	275,000	3.15%	1/3/2026	258,023	0.02%
Southern Co.	275,000	3.25%	1/7/2026	258,012	0.02%
HSBC Bank USA NA	225,000	5.88%	1/11/2034	257,705	0.02%
Simon Property Group LP	250,000	4.38%	1/3/2021	257,526	0.02%
HSBC Bank USA NA	250,000	4.88%	24/8/2020	257,424	0.02%
Union Pacific Corp.	270,000	4.05%	15/11/2045	256,761	0.02%
AbbVie, Inc.	275,000	3.20%	14/5/2026	256,621	0.02%
United Technologies Corp.	250,000	4.50%	15/4/2020	256,612	0.02%
AT&T, Inc.	250,000	4.60%	15/2/2021	256,591	0.02%
Amgen, Inc.	250,000	4.95%	1/10/2041	256,587	0.02%
Five Corners Funding Trust	250,000	4.42%	15/11/2023	256,550	0.02%
Cisco Systems, Inc.	250,000	4.45%	15/1/2020	256,320	0.02%
Bank of New York Mellon Corp.	265,000	2.05%	3/5/2021	256,281	0.02%
Hewlett Packard Enterprise Co.	250,000	4.40%	15/10/2022	256,236	0.02%
Dominion Energy, Inc.	250,000	4.45%	15/3/2021	255,961	0.02%
LC17Commercial Mortgage Trust 2014^	250,000	4.19%	10/10/2047	255,390	0.02%
Constellation Brands, Inc.	250,000	4.25%	1/5/2023	255,099	0.02%
Chubb INA Holdings, Inc.	200,000	6.70%	15/5/2036	255,022	0.02%
Pepsi-Cola Metropolitan Bottling Co., Inc.	200,000	7.00%	1/3/2029	254,922	0.02%
Oracle Corp.	200,000	6.50%	15/4/2038	254,750	0.02%
Comcast Corp.	275,000	3.15%	15/2/2028	254,312	0.02%
Exxon Mobil Corp.	250,000	4.11%	1/3/2046	254,245	0.02%
Illinois Tool Works, Inc.	275,000	2.65%	15/11/2026	253,882	0.02%
Thermo Fisher Scientific, Inc.	250,000	4.15%	1/2/2024	253,817	0.02%
CCRE7 Commercial Mortgage Trust 2013	255,000	3.21%	10/3/2046	253,710	0.02%
Stryker Corp.	250,000	4.63%	15/3/2046	253,678	0.02%
State Street Corp.	250,000	3.70%	20/11/2023	253,459	0.02%
Citigroup Commercial Mortgage Trust 2015	250,000	3.78%	10/9/2058	252,647	0.02%
Walmart, Inc.	250,000	3.25%	25/10/2020	252,583	0.02%
Starbucks Corp.	250,000	3.85%	1/10/2023	252,562	0.02%
Commonwealth Edison Co.	275,000	3.65%	15/6/2046	252,429	0.02%
Celgene Corp.	250,000	4.00%	15/8/2023	252,265	0.02%
Coca-Cola Co.	250,000	3.30%	1/9/2021	252,203	0.02%
Home Depot, Inc.	250,000	4.25%	1/4/2046	251,710	0.02%
General Dynamics Corp.	250,000	3.75%	15/5/2028	251,706	0.02%
Pfizer, Inc.	250,000	4.13%	15/12/2046	251,423	0.02%
Maple Escrow Subsidiary, Inc.	250,000	4.42%	25/5/2025	251,327	0.02%
Medtronic, Inc.	250,000	3.63%	15/3/2024	251,300	0.02%
Wells Fargo & Co.	250,000	4.13%	15/8/2023	251,243	0.02%
Altria Group, Inc.	235,000	9.25%	6/8/2019	250,873	0.02%
GE Capital Credit Card Master Note Trust	254,000	1.76%	15/9/2022	250,820	0.02%
Express Scripts Holding Co.	250,000	3.90%	15/2/2022	250,722	0.02%
Charter Communications Operating LLC/Charter Communications Operating Capital	250,000	4.50%	1/2/2024	250,322	0.02%
KeyBank NA	250,000	3.35%	15/6/2021	250,242	0.02%
JPMCC Commercial Mortgage Securities Trust 2017	250,000	3.72%	15/3/2050	249,990	0.02%
Maple Escrow Subsidiary, Inc.	250,000	3.55%	25/5/2021	249,832	0.02%
Bank of America Corp.^	250,000	3.50%	17/5/2022	249,818	0.02%
Synchrony Bank	250,000	3.65%	24/5/2021	249,689	0.02%
Compass Bank	250,000	3.50%	11/6/2021	249,686	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal Home Loan Mortgage Corp.	250,000	2.99%	25/9/2021	249,590	0.02%
CVS Health Corp.	275,000	2.88%	1/6/2026	249,528	0.02%
Citibank NA	250,000	3.05%	1/5/2020	249,495	0.02%
Discover Card Execution Note Trust	250,000	1.45%	15/3/2021	249,377	0.02%
JPMorgan Chase & Co.	250,000	3.90%	15/7/2025	249,289	0.02%
General Dynamics Corp.	250,000	3.00%	11/5/2021	249,148	0.02%
Huntington National Bank	250,000	3.25%	14/5/2021	249,082	0.02%
Penske Truck Leasing Co. LP/PTL Finance Corp.	250,000	3.05%	9/1/2020	249,067	0.02%
Citigroup Commercial Mortgage Trust 2016	250,000	3.62%	10/2/2049	248,955	0.02%
CNA Financial Corp.	250,000	3.95%	15/5/2024	248,898	0.02%
Amgen, Inc.	250,000	3.63%	22/5/2024	248,842	0.02%
JPMorgan Chase & Co.	225,000	5.63%	16/8/2043	248,801	0.02%
Ford Credit Floorplan Master Owner Trust A	250,000	1.76%	15/2/2021	248,717	0.02%
Apache Corp.	255,000	3.25%	15/4/2022	248,662	0.02%
Wells Fargo Bank NA	200,000	6.60%	15/1/2038	248,551	0.02%
Bunge Ltd. Finance Corp.	275,000	3.25%	15/8/2026	248,227	0.02%
McDonald's Corp.	250,000	2.75%	9/12/2020	248,227	0.02%
Exelon Generation Co. LLC	250,000	2.95%	15/1/2020	248,205	0.02%
Kroger Co.	250,000	3.40%	15/4/2022	248,126	0.02%
Niagara Mohawk Power Corp.	250,000	3.51%	1/10/2024	248,124	0.02%
Oracle Corp.	250,000	2.80%	8/7/2021	248,108	0.02%
Campbell Soup Co.	275,000	4.80%	15/3/2048	248,045	0.02%
salesforce.com, Inc.	250,000	3.70%	11/4/2028	248,035	0.02%
Duke Energy Corp.	280,000	3.75%	1/9/2046	247,927	0.02%
Viacom, Inc.	250,000	4.25%	1/9/2023	247,894	0.02%
BANK 2017-BNK <sup>4</sup>	250,000	3.63%	15/5/2050	247,812	0.02%
Coca-Cola Co.	250,000	2.45%	1/11/2020	247,790	0.02%
Federal Home Loan Mortgage Corp.	250,000	2.79%	25/1/2022	247,767	0.02%
BB&T Corp.	250,000	2.45%	15/1/2020	247,385	0.02%
Travelers Cos, Inc.	200,000	6.25%	15/6/2037	247,199	0.02%
MetLife Capital Trust IV	200,000	7.88%	15/12/2037	247,000	0.02%
Chase Issuance Trust	250,000	1.37%	15/6/2021	246,945	0.02%
JPMorgan Chase & Co.	250,000	4.25%	1/10/2027	246,854	0.02%
Microsoft Corp.	250,000	1.85%	12/2/2020	246,852	0.02%
Microsoft Corp.	250,000	1.85%	6/2/2020	246,808	0.02%
Hewlett Packard Enterprise Co.	250,000	6.35%	15/10/2045	246,752	0.02%
Abbott Laboratories	250,000	3.40%	30/11/2023	246,677	0.02%
Huntington National Bank	250,000	2.38%	10/3/2020	246,623	0.02%
US Bank NA	250,000	2.00%	24/1/2020	246,246	0.02%
Capital One Financial Corp.	250,000	2.50%	12/5/2020	246,093	0.02%
Wells Fargo Bank NA	250,000	2.60%	15/1/2021	245,989	0.02%
Branch Banking & Trust Co.	250,000	3.63%	16/9/2025	245,959	0.02%
ERAC USA Finance LLC	250,000	3.80%	1/11/2025	245,936	0.02%
Fifth Third Bank	250,000	3.85%	15/3/2026	245,833	0.02%
Branch Banking & Trust Co.	250,000	2.25%	1/6/2020	245,750	0.02%
Oracle Corp.	200,000	6.13%	8/7/2039	245,709	0.02%
AbbVie, Inc.	250,000	3.20%	6/11/2022	245,683	0.02%
Apple, Inc.	250,000	1.80%	11/5/2020	245,666	0.02%
Discover Card Execution Note Trust	250,000	2.19%	17/4/2023	245,473	0.02%
Chase Issuance Trust	250,000	1.84%	15/4/2022	245,336	0.02%
MassMutual Global Funding II	250,000	2.45%	23/11/2020	245,239	0.02%
Hyundai Capital America	250,000	1.75%	27/9/2019	245,104	0.02%
Apple, Inc.	250,000	2.50%	9/2/2022	245,068	0.02%
Delta Air Lines, Inc.	250,000	2.60%	4/12/2020	244,739	0.02%
Intel Corp.	250,000	2.70%	15/12/2022	244,722	0.02%
Oracle Corp.	259,000	3.80%	15/11/2037	244,666	0.02%
US Bancorp	250,000	2.63%	24/1/2022	244,622	0.02%
Enterprise Products Operating LLC	250,000	3.70%	15/2/2026	244,523	0.02%
JPMorgan Chase & Co.^	275,000	3.90%	23/1/2049	244,385	0.02%
Coca-Cola Co.	250,000	1.88%	27/10/2020	244,217	0.02%
PepsiCo, Inc.	250,000	2.75%	1/3/2023	244,175	0.02%
Manufacturers & Traders Trust Co.	250,000	2.05%	17/8/2020	244,077	0.02%
Bank of New York Mellon Corp.	250,000	2.60%	7/2/2022	244,062	0.02%
Warner Media LLC	275,000	4.65%	1/6/2044	244,007	0.02%
Anheuser-Busch InBev Worldwide, Inc.	250,000	4.75%	15/4/2058	243,831	0.02%
Ford Motor Credit Co. LLC	250,000	4.13%	4/8/2025	243,804	0.02%
Marathon Petroleum Corp.	250,000	3.63%	15/9/2024	243,776	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
General Electric Co.	209,000	6.15%	7/8/2037	243,695	0.02%
PNC Financial Services Group, Inc.	245,000	3.30%	8/3/2022	243,635	0.02%
Chevron Corp.	250,000	2.10%	16/5/2021	243,486	0.02%
Dow Chemical Co.	250,000	3.00%	15/11/2022	243,461	0.02%
General Motors Financial Co., Inc.	239,000	4.38%	25/9/2021	243,309	0.02%
Pfizer, Inc.	250,000	1.95%	3/6/2021	243,232	0.02%
Transcontinental Gas Pipe Line Co. LLC	200,000	7.85%	1/2/2026	243,232	0.02%
Citibank Credit Card Issuance Trust	250,000	2.19%	20/11/2023	243,211	0.02%
Federal Home Loan Mortgage Corp.	250,000	2.27%	25/3/2022	243,210	0.02%
Thermo Fisher Scientific, Inc.	250,000	3.00%	15/4/2023	243,210	0.02%
El du Pont de Nemours & Co.	240,000	3.63%	15/1/2021	243,076	0.02%
Southern Copper Corp.	200,000	7.50%	27/7/2035	242,696	0.02%
Microsoft Corp.	250,000	3.50%	12/2/2035	242,293	0.02%
Wells Fargo & Co.	250,000	3.55%	29/9/2025	242,267	0.02%
Federal Home Loan Mortgage Corp.	250,000	2.85%	25/1/2026	242,182	0.02%
Huntington National Bank	250,000	2.50%	7/8/2022	242,154	0.02%
PNC Bank NA	250,000	2.15%	29/4/2021	242,146	0.02%
Berkshire Hathaway Energy Co.	245,000	3.50%	1/2/2025	242,066	0.02%
Becton Dickinson & Co.	250,000	2.89%	6/6/2022	241,961	0.02%
United Parcel Service, Inc.	250,000	2.45%	1/10/2022	241,904	0.02%
Target Corp.	255,000	4.00%	1/7/2042	241,874	0.02%
Precision Castparts Corp.	250,000	2.50%	15/1/2023	241,613	0.02%
United Parcel Service, Inc.	250,000	2.50%	1/4/2023	241,287	0.02%
American International Group, Inc.	250,000	3.90%	1/4/2026	241,211	0.02%
Southern Co.	250,000	2.35%	1/7/2021	241,171	0.02%
Anthem, Inc.	250,000	4.65%	15/1/2043	241,101	0.02%
BB&T Corp.	250,000	2.05%	10/5/2021	241,060	0.02%
Regions Financial Corp.	250,000	2.75%	14/8/2022	241,047	0.02%
Federal National Mortgage Association^	250,000	2.96%	25/2/2027	241,020	0.02%
FirstEnergy Corp.	250,000	3.90%	15/7/2027	240,825	0.02%
American International Group, Inc.	250,000	3.75%	10/7/2025	240,663	0.02%
First Republic Bank	250,000	2.50%	6/6/2022	240,406	0.02%
UnitedHealth Group, Inc.	250,000	2.38%	15/10/2022	240,376	0.02%
Berkshire Hathaway, Inc.	250,000	3.13%	15/3/2026	240,330	0.02%
Wells Fargo Commercial Mortgage Trust 2016	250,000	3.10%	15/6/2049	239,995	0.02%
Ford Motor Credit Co. LLC	250,000	2.98%	3/8/2022	239,958	0.02%
Jackson National Life Global Funding	250,000	2.10%	25/10/2021	239,688	0.02%
Time Warner Cable LLC	225,000	6.75%	15/6/2039	239,459	0.02%
VMware, Inc.	250,000	2.95%	21/8/2022	239,414	0.02%
AvalonBay Communities, Inc.	250,000	3.35%	15/5/2027	239,288	0.02%
JPMorgan Chase & Co.	250,000	3.13%	23/1/2025	239,072	0.02%
PepsiCo, Inc.	250,000	1.70%	6/10/2021	239,043	0.02%
Comcast Corp.	250,000	3.38%	15/8/2025	238,508	0.02%
Ford Motor Credit Co. LLC	250,000	3.10%	4/5/2023	238,386	0.02%
Apple, Inc.	250,000	2.75%	13/1/2025	238,344	0.02%
Johnson & Johnson	250,000	2.90%	15/1/2028	238,191	0.02%
KeyBank NA	250,000	3.40%	20/5/2026	237,879	0.02%
National Rural Utilities Cooperative Finance Corp.	250,000	2.85%	27/1/2025	237,757	0.02%
Warner Media LLC	250,000	3.60%	15/7/2025	237,626	0.02%
MPLX LP	250,000	4.00%	15/3/2028	237,471	0.02%
Apple, Inc.	250,000	3.00%	13/11/2027	237,463	0.02%
Hartford Financial Services Group, Inc.	225,000	5.13%	15/4/2022	237,326	0.02%
Wells Fargo Commercial Mortgage Trust 2017	243,000	3.45%	15/7/2050	237,085	0.02%
Northrop Grumman Corp.	250,000	2.93%	15/1/2025	237,009	0.02%
PepsiCo, Inc.	250,000	3.00%	15/10/2027	236,981	0.02%
Lowe's Cos, Inc.	250,000	3.10%	3/5/2027	236,667	0.02%
WFRBS Commercial Mortgage Trust 2012	235,000	3.44%	15/4/2045	236,182	0.02%
GS Mortgage Securities Corp. II	241,000	2.94%	10/2/2046	236,166	0.02%
21st Century Fox America, Inc.	200,000	6.20%	15/12/2034	235,916	0.02%
Kraft Heinz Foods Co.	200,000	6.88%	26/1/2039	235,780	0.02%
WFRBS Commercial Mortgage Trust 2012	240,115	2.88%	15/12/2045	235,366	0.02%
Cardinal Health, Inc.	250,000	3.08%	15/6/2024	235,342	0.02%
Apple, Inc.	250,000	2.50%	9/2/2025	234,861	0.02%
CME Group, Inc.	200,000	5.30%	15/9/2043	234,675	0.02%
Nationwide Mutual Insurance Co.	150,000	9.38%	15/8/2039	234,416	0.02%
Walmart, Inc.	239,000	1.90%	15/12/2020	234,361	0.02%
TC PipeLines LP	250,000	3.90%	25/5/2027	234,262	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Dominion Energy, Inc.^	225,000	5.75%	1/10/2054	234,224	0.02%
Marsh & McLennan Cos, Inc.	200,000	5.88%	1/8/2033	233,926	0.02%
Altria Group, Inc.	225,000	4.75%	5/5/2021	233,671	0.02%
National Retail Properties, Inc.	250,000	3.50%	15/10/2027	233,600	0.02%
Valero Energy Corp.	195,000	6.63%	15/6/2037	233,556	0.02%
Principal Financial Group, Inc.	250,000	3.10%	15/11/2026	232,833	0.02%
Baker Hughes a GE Co. LLC/Baker Hughes Co.-Obligor, Inc.	250,000	3.34%	15/12/2027	232,632	0.02%
Enterprise Products Operating LLC	250,000	4.25%	15/2/2048	232,608	0.02%
Enterprise Products Operating LLC^	250,000	5.25%	16/8/2077	232,591	0.02%
QUALCOMM, Inc.	250,000	4.30%	20/5/2047	232,377	0.02%
Comcast Corp.	225,000	5.15%	1/3/2020	232,350	0.02%
Lowe's Cos, Inc.	245,000	4.05%	3/5/2047	232,296	0.02%
Cox Communications, Inc.	250,000	3.35%	15/9/2026	231,487	0.02%
Morgan Stanley^	250,000	3.97%	22/7/2038	231,419	0.02%
Thermo Fisher Scientific, Inc.	250,000	2.95%	19/9/2026	231,167	0.02%
Wells Fargo Commercial Mortgage Trust 2016	230,000	3.79%	15/12/2049	231,166	0.02%
Cisco Systems, Inc.	250,000	2.50%	20/9/2026	231,153	0.02%
Motiva Enterprises LLC	200,000	6.85%	15/1/2040	231,111	0.02%
Southern California Gas Co.	250,000	2.60%	15/6/2026	231,100	0.02%
Warner Media LLC	225,000	4.88%	15/3/2020	230,783	0.02%
Walgreens Boots Alliance, Inc.	245,000	4.80%	18/11/2044	230,643	0.02%
Huntington Bancshares, Inc.	240,000	2.30%	14/1/2022	230,467	0.02%
Microsoft Corp.	225,000	3.63%	15/12/2023	229,940	0.02%
Celgene Corp.	250,000	3.45%	15/11/2027	229,809	0.02%
Sabine Pass Liquefaction LLC	225,000	5.00%	15/3/2027	229,500	0.02%
Amazon.com, Inc.	225,000	3.80%	5/12/2024	229,461	0.02%
Mead Johnson Nutrition Co.	225,000	4.13%	15/11/2025	229,413	0.02%
Gilead Sciences, Inc.	200,000	5.65%	1/12/2041	229,248	0.02%
Realty Income Corp.	250,000	3.00%	15/1/2027	229,235	0.02%
Lockheed Martin Corp.	225,000	4.25%	15/11/2019	229,174	0.02%
Cardinal Health, Inc.	250,000	3.41%	15/6/2027	229,121	0.02%
PNC Bank NA	225,000	4.20%	1/11/2025	228,700	0.02%
Noble Energy, Inc.	225,000	4.15%	15/12/2021	228,682	0.02%
Capital One Bank USA NA	235,000	3.38%	15/2/2023	228,608	0.02%
Southern California Edison Co.	200,000	5.35%	15/7/2035	228,605	0.02%
Federal Home Loan Mortgage Corp.	225,000	3.49%	25/1/2024	228,415	0.02%
HP, Inc.	225,000	6.00%	15/9/2041	228,347	0.02%
Express Scripts Holding Co.	250,000	3.40%	1/3/2027	228,311	0.02%
Merck & Co., Inc.	240,000	3.70%	10/2/2045	228,237	0.02%
MetLife, Inc.	200,000	5.70%	15/6/2035	228,221	0.02%
City of New York NY	200,000	5.21%	1/10/2031	228,054	0.02%
Union Pacific Corp.	225,000	4.50%	10/9/2048	227,978	0.02%
KKR Group Finance Co. III LLC	230,000	5.13%	1/6/2044	227,929	0.02%
Citigroup, Inc.^	250,000	3.88%	24/1/2039	227,820	0.02%
Federal Home Loan Mortgage Corp.	225,000	3.39%	25/3/2024	227,407	0.02%
JPMorgan Chase & Co.^	250,000	4.03%	24/7/2048	227,406	0.02%
Kaiser Foundation Hospitals	225,000	4.15%	1/5/2047	227,230	0.02%
Lockheed Martin Corp.	230,000	2.50%	23/11/2020	226,977	0.02%
Walmart, Inc.	235,000	2.35%	15/12/2022	226,843	0.02%
Federal National Mortgage Association	223,343	3.73%	25/6/2021	226,584	0.02%
Federal Home Loan Mortgage Corp.	225,000	3.30%	25/7/2024	226,523	0.02%
Federal Home Loan Mortgage Corp.^	225,000	3.33%	25/8/2025	226,408	0.02%
Municipal Electric Authority of Georgia	179,000	6.64%	1/4/2057	226,326	0.02%
Walmart, Inc.	225,000	3.55%	26/6/2025	226,294	0.02%
United Technologies Corp.	200,000	5.70%	15/4/2040	226,159	0.02%
Republic Services, Inc.	225,000	3.55%	1/6/2022	225,871	0.02%
Verizon Communications, Inc.	225,000	3.45%	15/3/2021	225,830	0.02%
UnitedHealth Group, Inc.	225,000	3.35%	15/7/2022	225,650	0.02%
Pfizer, Inc.	225,000	4.00%	15/12/2036	225,555	0.02%
Phillips 66	225,000	4.65%	15/11/2034	225,546	0.02%
Microchip Technology, Inc.	225,000	3.92%	1/6/2021	225,406	0.02%
QUALCOMM, Inc.	225,000	4.80%	20/5/2045	225,298	0.02%
Walmart, Inc.	225,000	3.95%	28/6/2038	225,281	0.02%
Union Pacific Corp.	225,000	3.95%	10/9/2028	225,218	0.02%
Citigroup, Inc.	225,000	3.88%	25/10/2023	225,196	0.02%
Anheuser-Busch InBev Finance, Inc.	225,000	3.70%	1/2/2024	225,076	0.02%
General Electric Co.	219,000	4.38%	16/9/2020	224,920	0.02%



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
NBCUniversal Media LLC	200,000	5.95%	1/4/2041	224,813	0.02%
AbbVie, Inc.	235,000	4.30%	14/5/2036	224,783	0.02%
Anadarko Petroleum Corp.	200,000	6.20%	15/3/2040	224,745	0.02%
Citigroup, Inc.	200,000	6.00%	31/10/2033	224,028	0.02%
JPMorgan Chase & Co.	200,000	5.60%	15/7/2041	223,987	0.02%
Regions Financial Corp.	225,000	3.20%	8/2/2021	223,952	0.02%
Anheuser-Busch InBev Worldwide, Inc.	233,000	4.44%	6/10/2048	223,915	0.02%
Amazon.com, Inc.	205,000	4.80%	5/12/2034	223,799	0.02%
American Express Credit Corp.	225,000	2.25%	15/8/2019	223,537	0.02%
Berkshire Hathaway, Inc.	225,000	2.10%	14/8/2019	223,442	0.02%
Zimmer Biomet Holdings, Inc.	225,000	3.38%	30/11/2021	223,280	0.02%
Dow Chemical Co.	145,000	9.40%	15/5/2039	223,208	0.02%
Apache Corp.	225,000	5.10%	1/9/2040	222,997	0.02%
Exelon Corp.	225,000	3.50%	1/6/2022	222,839	0.02%
Zimmer Biomet Holdings, Inc.	225,000	2.70%	1/4/2020	222,783	0.02%
Apple, Inc.	225,000	1.80%	13/11/2019	222,741	0.02%
Kraft Heinz Foods Co.	225,000	3.50%	15/7/2022	222,556	0.02%
Gilead Sciences, Inc.	225,000	1.85%	20/9/2019	222,505	0.02%
Citigroup, Inc.	225,000	2.45%	10/1/2020	222,425	0.02%
Apple, Inc.	225,000	1.90%	7/2/2020	222,227	0.02%
Johnson & Johnson	175,000	5.85%	15/7/2038	222,112	0.02%
Citibank NA	225,000	1.85%	18/9/2019	222,098	0.02%
Citigroup, Inc.	225,000	4.65%	30/7/2045	221,965	0.02%
Marathon Oil Corp.	225,000	2.70%	1/6/2020	221,639	0.02%
Merck & Co., Inc.	225,000	1.85%	10/2/2020	221,586	0.02%
Apple, Inc.	225,000	2.85%	23/2/2023	221,408	0.02%
Wells Fargo & Co.	225,000	4.30%	22/7/2027	221,408	0.02%
Chicago Transit Authority	170,000	6.90%	1/12/2040	221,207	0.02%
Federal National Mortgage Association^	222,740	2.17%	25/9/2019	221,184	0.02%
Wyeth LLC	175,000	6.50%	1/2/2034	221,113	0.02%
Santander Holdings USA, Inc.	225,000	3.70%	28/3/2022	221,039	0.02%
Apple, Inc.	225,000	1.55%	7/2/2020	221,007	0.02%
Kroger Co.	225,000	2.95%	1/11/2021	220,758	0.02%
JPMorgan Chase & Co.	200,000	5.40%	6/1/2042	220,740	0.02%
Apple, Inc.	225,000	2.00%	13/11/2020	220,689	0.02%
Perrigo Finance Unlimited Co.	222,000	3.50%	15/3/2021	220,338	0.02%
Comcast Corp.	255,000	4.05%	1/11/2052	220,306	0.02%
Morgan Stanley Bank of America Merrill Lynch Trust 2015	225,000	3.25%	15/2/2048	220,304	0.02%
Citibank NA	225,000	2.10%	12/6/2020	220,279	0.02%
General Mills, Inc.	225,000	4.20%	17/4/2028	220,100	0.02%
Capital One Financial Corp.	225,000	3.05%	9/3/2022	219,992	0.02%
BB&T Corp.	225,000	2.75%	1/4/2022	219,882	0.02%
International Business Machines Corp.	225,000	2.50%	27/1/2022	219,856	0.02%
AT&T, Inc.	225,000	3.95%	15/1/2025	219,845	0.02%
Microsoft Corp.	225,000	2.38%	12/2/2022	219,823	0.02%
International Paper Co.	175,000	7.30%	15/11/2039	219,732	0.02%
Altria Group, Inc.	250,000	3.88%	16/9/2046	219,686	0.02%
Amazon.com, Inc.	226,000	2.50%	29/11/2022	219,610	0.02%
Johnson & Johnson	225,000	3.63%	3/3/2037	219,442	0.02%
Home Depot, Inc.	225,000	2.00%	1/4/2021	219,431	0.02%
Anthem, Inc.	225,000	3.30%	15/1/2023	219,413	0.02%
Appalachian Power Co.	165,000	7.00%	1/4/2038	219,406	0.02%
Wells Fargo Commercial Mortgage Trust 2017	225,000	3.42%	15/9/2050	219,074	0.02%
Ford Motor Credit Co. LLC	225,000	2.34%	2/11/2020	219,055	0.02%
PNC Bank NA	225,000	2.63%	17/2/2022	219,037	0.02%
UBS Commercial Mortgage Trust 2017	225,000	3.43%	15/8/2050	218,882	0.02%
General Motors Financial Co., Inc.	225,000	3.15%	30/6/2022	218,608	0.02%
CBS Corp.	225,000	3.70%	15/8/2024	218,592	0.02%
Johnson & Johnson	225,000	1.65%	1/3/2021	218,548	0.02%
Smithfield Foods, Inc.	225,000	3.35%	1/2/2022	218,537	0.02%
Federal Home Loan Mortgage Corp.	225,000	2.67%	25/12/2024	218,428	0.02%
Merck & Co., Inc.	225,000	2.40%	15/9/2022	218,036	0.02%
Federal National Mortgage Association^	225,000	2.90%	25/1/2025	217,964	0.02%
JPMBB Commercial Mortgage Securities Trust 2015	220,000	3.04%	15/10/2048	217,688	0.02%
Allergan Funding SCS	225,000	4.85%	15/6/2044	217,081	0.02%
Texas Transportation Commission State Highway Fund	190,000	5.18%	1/4/2030	216,843	0.02%
Federal Home Loan Mortgage Corp.	225,000	2.75%	25/1/2026	216,785	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
General Motors Co.	200,000	6.60%	1/4/2036	216,662	0.02%
Viacom, Inc.	200,000	6.88%	30/4/2036	216,492	0.02%
eBay, Inc.	225,000	2.60%	15/7/2022	216,435	0.02%
Federal National Mortgage Association	225,000	2.15%	25/1/2023	216,000	0.02%
Home Depot, Inc.	175,000	5.95%	1/4/2041	215,836	0.02%
Molson Coors Brewing Co.	225,000	2.10%	15/7/2021	215,728	0.02%
Walt Disney Co.	225,000	2.35%	1/12/2022	215,727	0.02%
CVS Health Corp.	225,000	2.75%	1/12/2022	215,725	0.02%
Express Scripts Holding Co.	225,000	3.50%	15/6/2024	215,489	0.02%
ConocoPhillips Co.	200,000	4.95%	15/3/2026	215,406	0.02%
Walmart, Inc.	225,000	2.65%	15/12/2024	215,263	0.02%
Omnicom Group, Inc./Omnicom Capital, Inc.	225,000	3.60%	15/4/2026	215,146	0.02%
Comcast Corp.	225,000	3.00%	1/2/2024	215,120	0.02%
Comcast Cable Communications Holdings, Inc.	175,000	9.46%	15/11/2022	215,071	0.02%
Time Warner Entertainment Co. LP	175,000	8.38%	15/7/2033	215,060	0.02%
QUALCOMM, Inc.	225,000	2.60%	30/1/2023	214,917	0.02%
CD 2017-CD3 Mortgage Trust	216,000	3.63%	10/2/2050	214,827	0.02%
Home Depot, Inc.	225,000	3.00%	1/4/2026	214,815	0.02%
Metropolitan Transportation Authority	160,000	6.81%	15/11/2040	214,738	0.02%
Georgia-Pacific LLC	205,000	5.40%	1/11/2020	214,728	0.02%
Apple, Inc.	200,000	4.50%	23/2/2036	214,640	0.02%
UnitedHealth Group, Inc.	225,000	3.10%	15/3/2026	214,469	0.02%
General Electric Co.	217,900	3.15%	7/9/2022	214,430	0.02%
Verizon Communications, Inc.	250,000	4.13%	15/8/2046	214,098	0.02%
Anadarko Petroleum Corp.	200,000	5.55%	15/3/2026	213,840	0.02%
New Jersey Economic Development Authority	225,000	0.00%	15/2/2020	213,579	0.02%
Ryder System, Inc.	215,000	2.88%	1/9/2020	213,174	0.02%
QUALCOMM, Inc.	225,000	2.90%	20/5/2024	212,560	0.02%
Microsoft Corp.	225,000	2.00%	8/8/2023	212,363	0.02%
SunTrust Bank	225,000	3.30%	15/5/2026	212,319	0.02%
Prudential Financial, Inc.^	200,000	5.88%	15/9/2042	211,871	0.02%
Pacific Gas & Electric Co.	210,000	5.40%	15/1/2040	211,631	0.02%
Energy Transfer LP/Regency Energy Finance Corp.	200,000	5.88%	1/3/2022	211,500	0.02%
CSX Corp.	175,000	6.15%	1/5/2037	210,936	0.02%
Swiss Re Treasury US Corp.	210,000	4.25%	6/12/2042	210,686	0.02%
Federal Home Loan Mortgage Corp.	210,000	3.13%	25/6/2021	210,548	0.02%
PacifiCorp	175,000	5.75%	1/4/2037	210,481	0.02%
Time Warner Cable LLC	200,000	6.55%	1/5/2037	210,473	0.02%
21st Century Fox America, Inc.	175,000	6.40%	15/12/2035	210,193	0.02%
Weyerhaeuser Co.	200,000	7.38%	1/10/2019	210,108	0.02%
Welltower, Inc.	200,000	6.13%	15/4/2020	209,538	0.02%
Crown Castle International Corp.	200,000	5.25%	15/1/2023	209,317	0.02%
Verizon Communications, Inc.	250,000	3.85%	1/11/2042	209,135	0.02%
FedEx Corp.	210,000	4.75%	15/11/2045	209,088	0.02%
Viacom, Inc.	250,000	4.38%	15/3/2043	209,048	0.02%
KeyCorp	200,000	5.10%	24/3/2021	209,007	0.02%
Simon Property Group LP	200,000	4.75%	15/3/2042	208,994	0.02%
Union Pacific Corp.	225,000	2.75%	1/3/2026	208,899	0.02%
Kraft Heinz Foods Co.	210,000	2.80%	2/7/2020	208,330	0.02%
Microsoft Corp.	175,000	5.30%	8/2/2041	208,312	0.02%
Comcast Corp.	175,000	6.45%	15/3/2037	208,234	0.02%
Northrop Grumman Corp.	200,000	4.75%	1/6/2043	208,103	0.02%
Ventas Realty LP	225,000	3.25%	15/10/2026	207,834	0.02%
American Tower Corp.	200,000	5.00%	15/2/2024	207,793	0.02%
Comcast Corp.	175,000	6.50%	15/11/2035	207,759	0.02%
General Motors Financial Co., Inc.	210,000	3.45%	14/1/2022	206,938	0.02%
General Electric Co.	198,000	5.30%	11/2/2021	206,821	0.02%
KLA-Tencor Corp.	200,000	4.65%	1/11/2024	206,485	0.02%
MPLX LP	200,000	4.88%	1/12/2024	206,472	0.02%
Halliburton Co.	200,000	4.85%	15/11/2035	206,466	0.02%
Waste Management, Inc.	200,000	4.75%	30/6/2020	206,309	0.02%
Commonwealth of Massachusetts	200,000	4.20%	1/12/2021	206,300	0.02%
Crown Castle International Corp.	200,000	4.88%	15/4/2022	206,269	0.02%
Express Scripts Holding Co.	200,000	4.75%	15/11/2021	206,232	0.02%
Warner Media LLC	200,000	4.70%	15/1/2021	206,136	0.02%
Republic Services, Inc.	200,000	5.00%	1/3/2020	206,051	0.02%
HSBC USA, Inc.	200,000	5.00%	27/9/2020	206,020	0.02%

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Allstate Corp.^	200,000	5.75%	15/8/2053	206,000	0.02%
BlackRock, Inc.	200,000	5.00%	10/12/2019	205,936	0.02%
El du Pont de Nemours & Co.	200,000	4.25%	1/4/2021	205,761	0.02%
Citigroup, Inc.	200,000	5.30%	6/5/2044	205,732	0.02%
WW Grainger, Inc.	200,000	4.60%	15/6/2045	205,690	0.02%
Cardinal Health, Inc.	200,000	4.63%	15/12/2020	205,452	0.02%
MPLX LP	200,000	4.88%	1/6/2025	205,364	0.02%
Great Plains Energy, Inc.	200,000	4.85%	1/6/2021	205,203	0.02%
Federal National Mortgage Association^	212,897	2.47%	25/3/2023	205,109	0.02%
Gilead Sciences, Inc.	200,000	4.60%	1/9/2035	204,995	0.02%
Laboratory Corp. of America Holdings	210,000	3.60%	1/2/2025	204,983	0.02%
Omnicom Group, Inc./Omnicom Capital, Inc.	200,000	4.45%	15/8/2020	204,765	0.02%
Occidental Petroleum Corp.	200,000	4.10%	1/2/2021	204,717	0.02%
Philip Morris International, Inc.	200,000	4.50%	26/3/2020	204,694	0.02%
Walgreens Boots Alliance, Inc.	205,000	2.70%	18/11/2019	204,463	0.02%
Berkshire Hathaway Energy Co.	200,000	4.50%	1/2/2045	204,431	0.02%
MetLife, Inc.	150,000	9.25%	8/4/2038	204,375	0.02%
Alphabet, Inc.	200,000	3.63%	19/5/2021	204,278	0.02%
Andeavor	200,000	5.38%	1/10/2022	204,250	0.02%
JPMorgan Chase & Co.	200,000	4.25%	15/10/2020	204,212	0.02%
State of Oregon	175,000	5.89%	1/6/2027	204,160	0.02%
US Bancorp	225,000	2.38%	22/7/2026	204,157	0.02%
Chubb INA Holdings, Inc.	200,000	4.35%	3/11/2045	204,114	0.02%
EOG Resources, Inc.	200,000	4.10%	1/2/2021	204,094	0.02%
Bank of America Corp.^	225,000	3.95%	23/1/2049	204,091	0.02%
International Lease Finance Corp.	185,000	8.25%	15/12/2020	203,963	0.02%
Spectra Energy Partners LP	200,000	4.75%	15/3/2024	203,960	0.02%
Deere & Co.	200,000	4.38%	16/10/2019	203,934	0.02%
Caterpillar Financial Services Corp.	212,000	1.93%	1/10/2021	203,738	0.02%
Target Corp.	200,000	3.88%	15/7/2020	203,726	0.02%
Abbott Laboratories	200,000	4.13%	27/5/2020	203,548	0.02%
Commonwealth Edison Co.	200,000	4.00%	1/8/2020	203,534	0.02%
State of Illinois	200,000	4.95%	1/6/2023	203,490	0.02%
Florida Gas Transmission Co. LLC	200,000	4.35%	15/7/2025	203,436	0.02%
Federal Home Loan Mortgage Corp.^	200,000	3.53%	25/10/2023	203,272	0.02%
Continental Resources, Inc.	200,000	4.50%	15/4/2023	203,250	0.02%
General Electric Co.	197,000	4.63%	7/1/2021	203,169	0.02%
Anadarko Finance Co.	165,000	7.50%	1/5/2031	203,051	0.01%
Phillips 66	175,000	5.88%	1/5/2042	202,940	0.01%
Occidental Petroleum Corp.	200,000	4.40%	15/4/2046	202,917	0.01%
Howard Hughes Medical Institute	200,000	3.50%	1/9/2023	202,801	0.01%
General Motors Financial Co., Inc.	200,000	4.20%	1/3/2021	202,784	0.01%
Devon Energy Corp.	200,000	4.00%	15/7/2021	202,767	0.01%
Comcast Corp.	250,000	3.40%	15/7/2046	202,725	0.01%
Altria Group, Inc.	200,000	4.00%	31/1/2024	202,441	0.01%
Energy Transfer Partners LP	200,000	4.15%	1/10/2020	202,281	0.01%
Northern Trust Corp.	200,000	3.45%	4/11/2020	202,177	0.01%
Duke Energy Corp.	225,000	2.65%	1/9/2026	202,172	0.01%
Johnson & Johnson	200,000	3.38%	5/12/2023	202,096	0.01%
AT&T, Inc.	200,000	4.45%	1/4/2024	202,082	0.01%
Costco Wholesale Corp.	205,000	1.70%	15/12/2019	202,062	0.01%
CNH Industrial Capital LLC	200,000	4.38%	5/4/2022	202,000	0.01%
Southern Copper Corp.	205,000	5.25%	8/11/2042	201,987	0.01%
Wells Fargo Commercial Mortgage Trust 2015	200,000	3.79%	15/9/2048	201,870	0.01%
Valero Energy Corp.	200,000	4.90%	15/3/2045	201,827	0.01%
Northrop Grumman Corp.	200,000	3.50%	15/3/2021	201,767	0.01%
Constellation Brands, Inc.	200,000	3.75%	1/5/2021	201,732	0.01%
Florida Power & Light Co.	200,000	4.13%	1/2/2042	201,691	0.01%
Westlake Chemical Corp.	200,000	5.00%	15/8/2046	201,473	0.01%
Commercial Mortgage Pass Through Certificates	200,000	3.76%	10/2/2049	201,316	0.01%
BlackRock, Inc.	200,000	3.50%	18/3/2024	201,304	0.01%
CVS Health Corp.	200,000	4.00%	5/12/2023	201,034	0.01%
Spirit AeroSystems, Inc.	200,000	3.95%	15/6/2023	201,027	0.01%
Citigroup, Inc.	200,000	4.05%	30/7/2022	200,997	0.01%
Federal Home Loan Mortgage Corp.^	200,000	3.28%	25/6/2025	200,978	0.01%
Baxalta, Inc.	195,000	5.25%	23/6/2045	200,975	0.01%
Mylan NV	200,000	3.75%	15/12/2020	200,952	0.01%

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MassMutual Global Funding II	212,000	2.75%	22/6/2024	200,901	0.01%
Federal Home Loan Mortgage Corp.	200,000	3.41%	25/12/2026	200,636	0.01%
PepsiCo, Inc.	225,000	3.45%	6/10/2046	200,620	0.01%
Viacom, Inc.	200,000	5.85%	1/9/2043	200,563	0.01%
Bank of New York Mellon Corp.	200,000	3.65%	4/2/2024	200,536	0.01%
Digital Realty Trust LP	200,000	4.45%	15/7/2028	200,528	0.01%
New York & Presbyterian Hospital	200,000	4.02%	1/8/2045	200,427	0.01%
Pioneer Natural Resources Co.	200,000	3.45%	15/1/2021	200,409	0.01%
Federal Home Loan Mortgage Corp.	200,000	3.11%	25/2/2023	200,406	0.01%
Anheuser-Busch InBev Finance, Inc.	208,000	2.63%	17/1/2023	200,398	0.01%
PNC Financial Services Group, Inc.	200,000	3.90%	29/4/2024	200,345	0.01%
Union Pacific Corp.	200,000	3.20%	8/6/2021	200,304	0.01%
Columbia Pipeline Group, Inc.	200,000	4.50%	1/6/2025	200,270	0.01%
Wells Fargo Commercial Mortgage Trust 2015	200,000	3.64%	15/6/2048	200,138	0.01%
Biogen, Inc.	200,000	3.63%	15/9/2022	200,087	0.01%
UnitedHealth Group, Inc.	200,000	4.25%	15/6/2048	200,057	0.01%
Tennessee Gas Pipeline Co. LLC	175,000	7.00%	15/3/2027	199,875	0.01%
Amazon.com, Inc.	200,000	2.60%	5/12/2019	199,832	0.01%
Federal Home Loan Mortgage Corp.^	200,000	3.35%	25/11/2026	199,830	0.01%
Air Lease Corp.	200,000	3.75%	1/2/2022	199,778	0.01%
Crown Castle International Corp.	200,000	3.40%	15/2/2021	199,773	0.01%
Trans-Allegheny Interstate Line Co.	200,000	3.85%	1/6/2025	199,676	0.01%
Kraft Heinz Foods Co.	200,000	4.00%	15/6/2023	199,616	0.01%
Synchrony Financial	200,000	3.00%	15/8/2019	199,549	0.01%
L3 Technologies, Inc.	200,000	3.85%	15/6/2023	199,523	0.01%
Kinder Morgan Energy Partners LP	200,000	3.50%	1/3/2021	199,516	0.01%
Georgia Power Co.	200,000	4.30%	15/3/2042	199,437	0.01%
Valero Energy Corp.	200,000	4.35%	1/6/2028	199,412	0.01%
Tyson Foods, Inc.	200,000	2.65%	15/8/2019	199,377	0.01%
Southern Co. Gas Capital Corp.	200,000	3.50%	15/9/2021	199,365	0.01%
Activision Blizzard, Inc.	210,000	3.40%	15/9/2026	199,328	0.01%
Duke Energy Corp.	200,000	3.75%	15/4/2024	199,243	0.01%
Halliburton Co.	200,000	3.50%	1/8/2023	199,234	0.01%
Cargill, Inc.	200,000	3.30%	1/3/2022	199,224	0.01%
Federal National Mortgage Association	207,121	2.62%	25/12/2024	199,203	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	200,000	4.65%	15/10/2025	199,175	0.01%
Deere & Co.	175,000	5.38%	16/10/2029	199,121	0.01%
Juniper Networks, Inc.	200,000	3.30%	15/6/2020	199,048	0.01%
Celgene Corp.	210,000	3.90%	20/2/2028	199,026	0.01%
Federal Home Loan Mortgage Corp.^	200,000	3.06%	25/11/2023	198,892	0.01%
UnitedHealth Group, Inc.	150,000	6.88%	15/2/2038	198,892	0.01%
Gilead Sciences, Inc.	200,000	3.25%	1/9/2022	198,818	0.01%
Omnicom Group, Inc./Omnicom Capital, Inc.	200,000	3.63%	1/5/2022	198,807	0.01%
L3 Technologies, Inc.	200,000	4.40%	15/6/2028	198,774	0.01%
Columbia Pipeline Group, Inc.	200,000	3.30%	1/6/2020	198,772	0.01%
Duke Energy Progress LLC	200,000	3.00%	15/9/2021	198,698	0.01%
Federal Home Loan Mortgage Corp.	200,000	3.00%	25/1/2024	198,688	0.01%
Apollo Management Holdings LP	200,000	4.00%	30/5/2024	198,687	0.01%
WEA Finance LLC/Westfield UK & Europe Finance plc	200,000	2.70%	17/9/2019	198,648	0.01%
Manufacturers & Traders Trust Co.	200,000	2.25%	25/7/2019	198,602	0.01%
Santander Holdings USA, Inc.	200,000	2.65%	17/4/2020	198,564	0.01%
Exxon Mobil Corp.	200,000	3.18%	15/3/2024	198,547	0.01%
Comcast Corp.	205,000	4.65%	15/7/2042	198,433	0.01%
Intercontinental Exchange, Inc.	200,000	3.75%	1/12/2025	198,432	0.01%
PPG Industries, Inc.	200,000	2.30%	15/11/2019	198,416	0.01%
HSBC USA, Inc.	200,000	2.75%	7/8/2020	198,415	0.01%
BBCMS Mortgage Trust 2017	200,000	3.67%	15/2/2050	198,274	0.01%
Dominion Energy, Inc.	200,000	2.50%	1/12/2019	198,232	0.01%
Comcast Corp.	225,000	4.00%	1/3/2048	198,229	0.01%
CD 2017-CD4 Mortgage Trust	200,000	3.75%	10/5/2050	198,218	0.01%
Ford Motor Credit Co. LLC	200,000	2.60%	4/11/2019	198,216	0.01%
American International Group, Inc.	185,000	6.40%	15/12/2020	198,188	0.01%
Ford Motor Credit Co. LLC	200,000	3.34%	18/3/2021	198,159	0.01%
Mercedes-Benz Auto Lease Trust 2017	200,000	2.01%	17/1/2023	198,130	0.01%
CCRE9 Commercial Mortgage Trust 2013^	190,000	4.38%	10/7/2045	198,060	0.01%
Bayer US Finance LLC	200,000	2.38%	8/10/2019	198,055	0.01%
Federal Home Loan Mortgage Corp.	200,000	3.02%	25/1/2025	198,008	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
BMW Vehicle Owner Trust 2018	200,000	2.35%	25/4/2022	197,983	0.01%
CenterPoint Energy Transition Bond Co. IV LLC	200,000	3.03%	15/10/2025	197,965	0.01%
Kennametal, Inc.	200,000	4.63%	15/6/2028	197,925	0.01%
American Express Co.	200,000	3.40%	27/2/2023	197,889	0.01%
Analog Devices, Inc.	200,000	3.90%	15/12/2025	197,875	0.01%
CVS Health Corp.	200,000	2.25%	12/8/2019	197,849	0.01%
Molex Electronic Technologies LLC	200,000	2.88%	15/4/2020	197,813	0.01%
QVC, Inc.	200,000	4.38%	15/3/2023	197,750	0.01%
MPLX LP	200,000	5.20%	1/3/2047	197,721	0.01%
Morgan Stanley	175,000	6.25%	9/8/2026	197,658	0.01%
MUFG Americas Holdings Corp.	200,000	2.25%	10/2/2020	197,627	0.01%
Occidental Petroleum Corp.	200,000	3.50%	15/6/2025	197,608	0.01%
Ford Motor Credit Co. LLC	200,000	3.20%	15/1/2021	197,578	0.01%
GATX Corp.	200,000	2.60%	30/3/2020	197,563	0.01%
Toyota Auto Receivables 2017-B Owner Trust	200,000	1.76%	15/7/2021	197,502	0.01%
American Express Credit Corp.	200,000	2.60%	14/9/2020	197,449	0.01%
Goldman Sachs Group, Inc.	200,000	4.80%	8/7/2044	197,427	0.01%
Chase Issuance Trust	200,000	1.58%	16/8/2021	197,402	0.01%
Automatic Data Processing, Inc.	200,000	2.25%	15/9/2020	197,353	0.01%
Fifth Third Bank	200,000	2.88%	1/10/2021	197,319	0.01%
Walmart, Inc.	155,000	6.20%	15/4/2038	197,317	0.01%
Sysco Corp.	200,000	2.60%	1/10/2020	197,313	0.01%
El du Pont de Nemours & Co.	200,000	2.20%	1/5/2020	197,297	0.01%
CD 2017-CD4 Mortgage Trust^	200,000	3.51%	10/5/2050	197,296	0.01%
Pfizer, Inc.	200,000	1.70%	15/12/2019	197,246	0.01%
American Airlines 2013-2 Class A Pass Through Trust	191,919	4.95%	15/1/2023	197,243	0.01%
Ford Motor Credit Co. LLC	200,000	1.90%	12/8/2019	197,218	0.01%
Cisco Systems, Inc.	200,000	1.40%	20/9/2019	197,209	0.01%
Apple, Inc.	200,000	2.00%	6/5/2020	197,201	0.01%
Federal National Mortgage Association^	200,000	3.10%	25/7/2024	197,190	0.01%
Citigroup Commercial Mortgage Trust 2013	200,000	3.09%	10/4/2046	197,126	0.01%
Dominion Energy, Inc.	200,000	2.58%	1/7/2020	197,071	0.01%
Caterpillar Financial Services Corp.	200,000	2.00%	5/3/2020	197,066	0.01%
Capital One Multi-Asset Execution Trust	200,000	2.00%	17/1/2023	197,055	0.01%
Kinder Morgan, Inc.	200,000	5.30%	1/12/2034	197,003	0.01%
Royal Caribbean Cruises Ltd.	200,000	2.65%	28/11/2020	197,000	0.01%
Synchrony Credit Card Master Note Trust	200,000	1.58%	15/9/2022	196,956	0.01%
National Rural Utilities Cooperative Finance Corp.	200,000	1.50%	1/11/2019	196,821	0.01%
Intel Corp.	200,000	1.85%	11/5/2020	196,783	0.01%
Manufacturers & Traders Trust Co.	200,000	2.10%	6/2/2020	196,783	0.01%
HSBC USA, Inc.	200,000	3.50%	23/6/2024	196,759	0.01%
Comcast Corp.	200,000	3.60%	1/3/2024	196,744	0.01%
Oncor Electric Delivery Co. LLC	150,000	7.00%	1/5/2032	196,742	0.01%
Anheuser-Busch InBev Worldwide, Inc.	225,000	3.75%	15/7/2042	196,738	0.01%
John Deere Capital Corp.	200,000	2.75%	15/3/2022	196,722	0.01%
Metropolitan Life Global Funding I	200,000	2.50%	3/12/2020	196,699	0.01%
Cintas Corp. No 2	200,000	3.70%	1/4/2027	196,666	0.01%
Western Gas Partners LP	200,000	4.65%	1/7/2026	196,641	0.01%
Caterpillar Financial Services Corp.	200,000	3.25%	1/12/2024	196,551	0.01%
General Motors Financial Co., Inc.	200,000	3.45%	10/4/2022	196,550	0.01%
Bayer US Finance LLC	200,000	3.00%	8/10/2021	196,482	0.01%
Welltower, Inc.	200,000	4.00%	1/6/2025	196,480	0.01%
Zoetis, Inc.	200,000	3.25%	1/2/2023	196,298	0.01%
Home Depot, Inc.	200,000	2.63%	1/6/2022	196,286	0.01%
Dollar General Corp.	200,000	3.25%	15/4/2023	196,228	0.01%
JP Morgan Chase Commercial Mortgage Securities Trust 2013	198,000	3.14%	15/12/2047	196,194	0.01%
World Financial Network Credit Card Master Trust	200,000	2.31%	15/8/2024	196,149	0.01%
Synchrony Financial	200,000	4.50%	23/7/2025	196,141	0.01%
Northern States Power Co.	200,000	4.00%	15/8/2045	196,136	0.01%
UBS Commercial Mortgage Trust 2017	200,000	3.49%	15/8/2050	196,068	0.01%
PepsiCo, Inc.	200,000	4.00%	5/3/2042	196,062	0.01%
Ford Motor Credit Co. LLC	200,000	2.43%	12/6/2020	196,021	0.01%
UBS Commercial Mortgage Trust 2017	200,000	3.72%	15/6/2050	196,008	0.01%
GS Mortgage Securities Trust 2017	200,000	3.43%	10/5/2050	195,914	0.01%
Federal Home Loan Mortgage Corp.	200,000	2.64%	25/1/2023	195,910	0.01%
Capital One Multi-Asset Execution Trust	200,000	1.99%	17/7/2023	195,902	0.01%
Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP	200,000	3.40%	1/12/2026	195,884	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
GS Mortgage Securities Trust 2013-GCJ12	198,000	3.14%	10/6/2046	195,873	0.01%
Citizens Bank NA	200,000	2.20%	26/5/2020	195,788	0.01%
Baxalta, Inc.	200,000	4.00%	23/6/2025	195,750	0.01%
UBS-Barclays Commercial Mortgage Trust 2012	200,000	2.85%	10/12/2045	195,704	0.01%
VMware, Inc.	200,000	2.30%	21/8/2020	195,690	0.01%
Synchrony Financial	200,000	4.25%	15/8/2024	195,575	0.01%
Walt Disney Co.	200,000	1.80%	5/6/2020	195,532	0.01%
Simon Property Group LP	200,000	2.50%	15/7/2021	195,502	0.01%
Northrop Grumman Corp.	200,000	2.08%	15/10/2020	195,471	0.01%
UBS Commercial Mortgage Trust 2017	200,000	3.46%	15/6/2050	195,458	0.01%
Ford Motor Credit Co. LLC	200,000	3.22%	9/1/2022	195,398	0.01%
Discover Card Execution Note Trust	200,000	2.39%	15/7/2024	195,384	0.01%
International Business Machines Corp.	200,000	1.63%	15/5/2020	195,275	0.01%
Bank of America Corp.	200,000	2.15%	9/11/2020	195,270	0.01%
Wells Fargo & Co.	175,000	5.38%	7/2/2035	195,185	0.01%
Oracle Corp.	200,000	4.38%	15/5/2055	195,130	0.01%
Time Warner Cable, Inc.	200,000	5.88%	15/11/2040	195,101	0.01%
Federal Home Loan Mortgage Corp.	200,000	2.51%	25/11/2022	195,094	0.01%
US Bancorp	200,000	2.95%	15/7/2022	195,043	0.01%
Home Depot, Inc.	200,000	2.70%	1/4/2023	194,998	0.01%
Sysco Corp.	200,000	2.50%	15/7/2021	194,994	0.01%
Burlington Northern Santa Fe LLC	200,000	4.15%	1/4/2045	194,993	0.01%
Capital One Financial Corp.	200,000	2.40%	30/10/2020	194,979	0.01%
Medtronic Global Holdings SCA	200,000	3.35%	1/4/2027	194,855	0.01%
Capital One Multi-Asset Execution Trust	200,000	2.43%	15/1/2025	194,842	0.01%
Morgan Stanley <sup>^</sup>	200,000	4.46%	22/4/2039	194,808	0.01%
Cox Communications, Inc.	200,000	3.25%	15/12/2022	194,791	0.01%
Harley-Davidson, Inc.	200,000	3.50%	28/7/2025	194,654	0.01%
Anthem, Inc.	200,000	3.50%	15/8/2024	194,547	0.01%
Synchrony Credit Card Master Note Trust	200,000	2.62%	15/10/2025	194,431	0.01%
Starbucks Corp.	200,000	2.10%	4/2/2021	194,362	0.01%
Baker Hughes a GE Co. LLC/Baker Hughes Co.-Obligor, Inc.	200,000	2.77%	15/12/2022	194,296	0.01%
Williams Partners LP	195,000	3.60%	15/3/2022	194,039	0.01%
Federal Home Loan Mortgage Corp.	200,000	2.45%	25/8/2023	193,914	0.01%
Jefferies Group LLC	180,000	6.88%	15/4/2021	193,859	0.01%
Intel Corp.	200,000	2.88%	11/5/2024	193,503	0.01%
Public Service Electric & Gas Co.	200,000	1.90%	15/3/2021	193,500	0.01%
Boston Properties LP	200,000	3.65%	1/2/2026	193,468	0.01%
Anheuser-Busch InBev Worldwide, Inc.	200,000	4.38%	15/4/2038	193,401	0.01%
Burlington Northern Santa Fe LLC	200,000	3.25%	15/6/2027	193,394	0.01%
General Motors Financial Co., Inc.	200,000	4.35%	17/1/2027	193,391	0.01%
Hess Corp.	200,000	4.30%	1/4/2027	193,379	0.01%
Citizens Bank NA	200,000	2.65%	26/5/2022	193,337	0.01%
Discovery Communications LLC	200,000	5.20%	20/9/2047	193,333	0.01%
Aviation Capital Group LLC	200,000	2.88%	20/1/2022	193,250	0.01%
Johnson & Johnson	200,000	3.55%	1/3/2036	193,081	0.01%
Oracle Corp.	200,000	3.90%	15/5/2035	193,008	0.01%
Discovery Communications LLC	200,000	5.00%	20/9/2037	192,848	0.01%
Estee Lauder Cos, Inc.	200,000	3.15%	15/3/2027	192,647	0.01%
Campbell Soup Co.	200,000	3.95%	15/3/2025	192,606	0.01%
Virginia Electric & Power Co.	200,000	3.10%	15/5/2025	192,582	0.01%
Morgan Stanley	200,000	3.63%	20/1/2027	192,555	0.01%
Metropolitan Life Global Funding I	200,000	2.65%	8/4/2022	192,387	0.01%
MassMutual Global Funding II	200,000	2.50%	17/10/2022	192,227	0.01%
Travelers Cos, Inc.	200,000	4.00%	30/5/2047	192,096	0.01%
Florida Power & Light Co.	200,000	3.80%	15/12/2042	192,021	0.01%
Warner Media LLC	200,000	3.88%	15/1/2026	192,005	0.01%
Ventas Realty LP	200,000	3.50%	1/2/2025	191,838	0.01%
Marathon Oil Corp.	200,000	2.80%	1/11/2022	191,751	0.01%
Discover Financial Services	200,000	4.10%	9/2/2027	191,705	0.01%
Cardinal Health, Inc.	200,000	2.62%	15/6/2022	191,652	0.01%
General Motors Financial Co., Inc.	195,000	3.70%	9/5/2023	191,545	0.01%
Capital One NA	200,000	2.25%	13/9/2021	191,538	0.01%
United Technologies Corp.	200,000	1.95%	1/11/2021	191,524	0.01%
MPLX LP	200,000	4.13%	1/3/2027	191,246	0.01%
Oracle Corp.	200,000	3.85%	15/7/2036	191,186	0.01%
NextEra Energy Capital Holdings, Inc.	200,000	3.55%	1/5/2027	191,105	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Texas Instruments, Inc.	200,000	2.25%	1/5/2023	191,016	0.01%
Chase Issuance Trust	198,000	2.16%	16/9/2024	190,924	0.01%
Analog Devices, Inc.	200,000	3.50%	5/12/2026	190,882	0.01%
Costco Wholesale Corp.	200,000	3.00%	18/5/2027	190,852	0.01%
General Motors Financial Co., Inc.	190,000	3.50%	10/7/2019	190,845	0.01%
Ares Capital Corp.	200,000	3.50%	10/2/2023	190,595	0.01%
Discovery Communications LLC	200,000	2.95%	20/3/2023	190,532	0.01%
Microsoft Corp.	175,000	4.50%	1/10/2040	190,488	0.01%
Campbell Soup Co.	200,000	4.15%	15/3/2028	190,351	0.01%
Lockheed Martin Corp.	200,000	2.90%	1/3/2025	190,323	0.01%
State of California	175,000	5.70%	1/11/2021	190,218	0.01%
Santander Holdings USA, Inc.	200,000	4.40%	13/7/2027	189,878	0.01%
Capital One Financial Corp.	200,000	3.30%	30/10/2024	189,809	0.01%
Valero Energy Corp.	200,000	3.40%	15/9/2026	189,703	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	200,000	3.60%	1/11/2024	189,511	0.01%
State of Texas	150,000	5.52%	1/4/2039	189,473	0.01%
Cox Communications, Inc.	200,000	3.15%	15/8/2024	189,466	0.01%
Anthem, Inc.	200,000	3.65%	1/12/2027	189,328	0.01%
Federal Home Loan Mortgage Corp.	200,000	2.53%	25/5/2026	189,286	0.01%
AT&T, Inc.	200,000	5.15%	15/3/2042	189,234	0.01%
JPMorgan Chase & Co.	200,000	3.20%	15/6/2026	189,108	0.01%
Sysco Corp.	200,000	3.30%	15/7/2026	189,055	0.01%
International Business Machines Corp.	200,000	1.88%	1/8/2022	189,040	0.01%
Burlington Northern Santa Fe LLC	175,000	4.90%	1/4/2044	189,005	0.01%
Tyson Foods, Inc.	200,000	3.55%	2/6/2027	188,893	0.01%
Federal National Mortgage Association^	200,000	2.57%	25/12/2026	188,686	0.01%
Duke Realty LP	200,000	3.25%	30/6/2026	188,429	0.01%
Northrop Grumman Corp.	200,000	3.20%	1/2/2027	188,384	0.01%
PacifiCorp	150,000	6.00%	15/1/2039	188,126	0.01%
Federal National Mortgage Association	200,000	2.47%	25/4/2026	188,048	0.01%
DR Horton, Inc.	175,000	5.75%	15/8/2023	188,007	0.01%
Reynolds American, Inc.	175,000	5.70%	15/8/2035	187,958	0.01%
Federal Home Loan Mortgage Corp.	188,281	2.32%	25/10/2018	187,910	0.01%
Comcast Corp.	150,000	6.95%	15/8/2037	187,908	0.01%
Federal National Mortgage Association^	200,000	2.50%	25/10/2026	187,860	0.01%
Municipal Electric Authority of Georgia	150,000	6.66%	1/4/2057	187,718	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	200,000	4.20%	15/3/2028	187,682	0.01%
Morgan Stanley	150,000	7.25%	1/4/2032	187,581	0.01%
Amgen, Inc.	200,000	2.25%	19/8/2023	187,521	0.01%
Citigroup Commercial Mortgage Trust 2016	195,000	3.15%	15/11/2049	187,413	0.01%
General Dynamics Corp.	200,000	2.38%	15/11/2024	187,333	0.01%
Principal Life Global Funding II	200,000	3.00%	18/4/2026	187,273	0.01%
Enterprise Products Operating LLC	200,000	4.45%	15/2/2043	186,978	0.01%
JPMBB Commercial Mortgage Securities Trust 2013	181,000	4.13%	15/11/2045	186,911	0.01%
Gilead Sciences, Inc.	200,000	2.95%	1/3/2027	186,612	0.01%
MetLife, Inc.	180,000	4.37%	15/9/2023	186,504	0.01%
Perrigo Finance Unlimited Co.	200,000	4.90%	15/12/2044	186,432	0.01%
Federal National Mortgage Corp.	190,000	3.12%	25/6/2027	186,206	0.01%
Time Warner Cable LLC	200,000	5.50%	1/9/2041	186,100	0.01%
Walgreen Co.	190,000	3.10%	15/9/2022	186,011	0.01%
Crown Castle International Corp.	200,000	3.65%	1/9/2027	185,967	0.01%
Duke Energy Carolinas LLC	150,000	6.05%	15/4/2038	185,900	0.01%
UBS6 Commercial Mortgage Trust 2014	184,000	4.05%	10/12/2047	185,895	0.01%
Ford Motor Co.	200,000	5.29%	8/12/2046	185,665	0.01%
Celgene Corp.	200,000	4.63%	15/5/2044	185,589	0.01%
Chicago Transit Authority	150,000	6.20%	1/12/2040	185,469	0.01%
Exxon Mobil Corp.	200,000	3.57%	6/3/2045	185,460	0.01%
Discover Bank	200,000	3.45%	27/7/2026	185,452	0.01%
Nucor Corp.	150,000	6.40%	1/12/2037	185,274	0.01%
Walmart, Inc.	150,000	5.63%	15/4/2041	185,159	0.01%
Burlington Northern Santa Fe LLC	150,000	6.15%	1/5/2037	185,152	0.01%
General Electric Co.	200,000	4.13%	9/10/2042	185,131	0.01%
VMware, Inc.	200,000	3.90%	21/8/2027	185,036	0.01%
Ford Motor Credit Co. LLC	200,000	3.82%	2/11/2027	184,936	0.01%
Aon Corp.	150,000	8.21%	1/1/2027	184,875	0.01%
Ecolab, Inc.	200,000	2.70%	1/11/2026	184,868	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
EnLink Midstream Partners LP	200,000	4.15%	1/6/2025	184,717	0.01%
Synchrony Financial	200,000	3.95%	1/12/2027	184,714	0.01%
Federal Home Loan Mortgage Corp.	184,946	2.41%	25/8/2018	184,704	0.01%
General Electric Co.	187,000	2.20%	9/1/2020	184,704	0.01%
Mosaic Co.	190,000	3.25%	15/11/2022	184,538	0.01%
Warner Media LLC	200,000	4.90%	15/6/2042	184,419	0.01%
UnitedHealth Group, Inc.	200,000	3.75%	15/10/2047	184,329	0.01%
Burlington Northern Santa Fe LLC	155,000	5.75%	1/5/2040	184,197	0.01%
San Diego Gas & Electric Co.	200,000	2.50%	15/5/2026	184,177	0.01%
New York City Water & Sewer System	150,000	5.44%	15/6/2043	184,079	0.01%
Expedia Group, Inc.	175,000	5.95%	15/8/2020	184,017	0.01%
Dow Chemical Co.	195,000	4.38%	15/11/2042	183,939	0.01%
Marathon Oil Corp.	175,000	5.20%	1/6/2045	183,936	0.01%
Dow Chemical Co.	175,000	5.25%	15/11/2041	183,935	0.01%
Duke Energy Indiana LLC	150,000	6.12%	15/10/2035	183,692	0.01%
Walgreens Boots Alliance, Inc.	185,000	3.30%	18/11/2021	183,683	0.01%
Entergy Louisiana LLC	200,000	3.05%	1/6/2031	183,521	0.01%
Fidelity National Information Services, Inc.	200,000	3.00%	15/8/2026	183,417	0.01%
Lowe's Cos, Inc.	205,000	3.70%	15/4/2046	183,392	0.01%
Dominion Energy, Inc.	192,000	2.00%	15/8/2021	183,373	0.01%
State of California	175,000	4.60%	1/4/2038	183,309	0.01%
Berkshire Hathaway Finance Corp.	175,000	4.40%	15/5/2042	183,186	0.01%
Walmart, Inc.	185,000	1.75%	9/10/2019	183,018	0.01%
Amazon.com, Inc.	190,000	2.40%	22/2/2023	182,996	0.01%
Halliburton Co.	150,000	6.70%	15/9/2038	182,868	0.01%
Marathon Petroleum Corp.	175,000	5.13%	1/3/2021	182,680	0.01%
AT&T, Inc.	175,000	6.00%	15/8/2040	182,647	0.01%
Bank One Corp.	150,000	7.63%	15/10/2026	182,605	0.01%
PepsiCo, Inc.	200,000	2.38%	6/10/2026	182,404	0.01%
McDonald's Corp.	150,000	6.30%	15/10/2037	182,340	0.01%
Prudential Financial, Inc.	175,000	5.38%	21/6/2020	182,285	0.01%
Kraft Heinz Foods Co.	185,000	5.00%	15/7/2035	182,269	0.01%
Markel Corp.	175,000	4.90%	1/7/2022	181,725	0.01%
MetLife, Inc.	150,000	6.38%	15/6/2034	181,553	0.01%
ERP Operating LP	175,000	4.63%	15/12/2021	181,546	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	175,000	4.88%	11/7/2022	181,539	0.01%
Kinder Morgan Energy Partners LP	175,000	5.00%	1/10/2021	181,534	0.01%
Comcast Corp.	200,000	3.90%	1/3/2038	181,494	0.01%
International Paper Co.	200,000	4.40%	15/8/2047	181,454	0.01%
Vulcan Materials Co.	200,000	4.50%	15/6/2047	181,357	0.01%
Fidelity National Information Services, Inc.	180,000	3.63%	15/10/2020	181,174	0.01%
Burlington Northern Santa Fe LLC	175,000	4.55%	1/9/2044	181,049	0.01%
Zoetis, Inc.	175,000	4.50%	13/11/2025	181,015	0.01%
Georgia-Pacific LLC	150,000	8.00%	15/1/2024	180,732	0.01%
Aviation Capital Group LLC	175,000	4.88%	1/10/2025	180,684	0.01%
Warner Media LLC	175,000	4.75%	29/3/2021	180,598	0.01%
General Motors Financial Co., Inc.	175,000	5.25%	1/3/2026	180,593	0.01%
Ventas Realty LP/Ventas Capital Corp.	175,000	4.75%	1/6/2021	180,487	0.01%
Berkshire Hathaway Finance Corp.	175,000	4.25%	15/1/2021	180,457	0.01%
Kansas City Power & Light Co.	160,000	5.30%	1/10/2041	180,345	0.01%
LC4Commercial Mortgage Trust 2012	180,000	3.29%	10/12/2044	180,335	0.01%
Williams Partners LP	175,000	5.25%	15/3/2020	180,253	0.01%
Boston Properties LP	200,000	2.75%	1/10/2026	180,136	0.01%
Laboratory Corp. of America Holdings	175,000	4.63%	15/11/2020	180,093	0.01%
Burlington Northern Santa Fe LLC	150,000	7.00%	15/12/2025	180,062	0.01%
GS Mortgage Securities Trust 2012	178,327	3.48%	10/1/2045	179,855	0.01%
Tyson Foods, Inc.	175,000	4.50%	15/6/2022	179,691	0.01%
Pacific Gas & Electric Co.	200,000	3.30%	1/12/2027	179,653	0.01%
United Parcel Service, Inc.	195,000	3.75%	15/11/2047	179,528	0.01%
Pfizer, Inc.	175,000	4.30%	15/6/2043	178,754	0.01%
Home Depot, Inc.	175,000	3.75%	15/2/2024	178,707	0.01%
Intercontinental Exchange, Inc.	175,000	4.00%	15/10/2023	178,707	0.01%
FirstEnergy Corp.	175,000	4.85%	15/7/2047	178,609	0.01%
Liberty Property LP	175,000	4.40%	15/2/2024	178,547	0.01%
Enterprise Products Operating LLC	175,000	4.05%	15/2/2022	178,281	0.01%
General Motors Co.	195,000	5.20%	1/4/2045	178,227	0.01%
Baker Hughes a GE Co. LLC/Baker Hughes Co.-Obligor, Inc.	200,000	4.08%	15/12/2047	178,217	0.01%



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
PacifiCorp	175,000	3.85%	15/6/2021	178,201	0.01%
Home Depot, Inc.	200,000	2.13%	15/9/2026	178,199	0.01%
Alabama Power Co.	175,000	4.30%	15/7/2048	177,719	0.01%
Flex Ltd.	175,000	4.75%	15/6/2025	177,515	0.01%
21st Century Fox America, Inc.	150,000	6.15%	1/3/2037	177,476	0.01%
North Texas Tollway Authority	125,000	6.72%	1/1/2049	177,460	0.01%
BENCHMARK 2018-B2 Mortgage Trust	175,000	4.08%	15/2/2051	177,420	0.01%
Oracle Corp.	175,000	4.50%	8/7/2044	177,399	0.01%
BENCHMARK 2018-B2 Mortgage Trust	175,000	3.88%	15/2/2051	177,249	0.01%
WFRBS Commercial Mortgage Trust 2014	175,000	3.75%	15/9/2057	176,967	0.01%
Halliburton Co.	175,000	4.75%	1/8/2043	176,836	0.01%
Celgene Corp.	200,000	4.35%	15/11/2047	176,703	0.01%
San Diego Gas & Electric Co.	175,000	3.60%	1/9/2023	176,285	0.01%
General Electric Co.	180,000	3.10%	9/1/2023	176,185	0.01%
Ford Motor Credit Co. LLC	175,000	4.38%	6/8/2023	176,179	0.01%
Port Authority of New York & New Jersey	150,000	4.93%	1/10/2051	175,892	0.01%
President & Fellows of Harvard College	150,000	4.88%	15/10/2040	175,807	0.01%
American Tower Corp.	170,000	5.05%	1/9/2020	175,702	0.01%
Citigroup, Inc.	150,000	6.63%	15/6/2032	175,648	0.01%
ONEOK, Inc.	175,000	4.55%	15/7/2028	175,606	0.01%
JM Smucker Co.	175,000	3.50%	15/10/2021	175,453	0.01%
Federal National Mortgage Association^	175,000	3.35%	25/3/2024	175,434	0.01%
Time Warner Entertainment Co. LP	150,000	8.38%	15/3/2023	175,310	0.01%
CSAIL 2017-CX10 Commercial Mortgage Trust^	180,000	3.46%	15/11/2050	175,216	0.01%
Prudential Financial, Inc.	150,000	5.70%	14/12/2036	175,065	0.01%
MetLife, Inc.	150,000	5.88%	6/2/2041	175,037	0.01%
PepsiCo, Inc.	175,000	3.00%	25/8/2021	175,023	0.01%
Intel Corp. <sup>1</sup>	175,000	3.10%	29/7/2022	174,979	0.01%
Tyson Foods, Inc.	175,000	3.95%	15/8/2024	174,874	0.01%
Ryder System, Inc.	175,000	3.75%	9/6/2023	174,822	0.01%
Nuveen Finance LLC	175,000	4.13%	1/11/2024	174,784	0.01%
Home Depot, Inc.	170,000	4.40%	15/3/2045	174,362	0.01%
PepsiCo, Inc.	175,000	3.50%	17/7/2025	174,279	0.01%
Chase Issuance Trust	175,000	2.77%	15/3/2023	174,156	0.01%
UnitedHealth Group, Inc.	175,000	4.25%	15/4/2047	174,110	0.01%
Wells Fargo Commercial Mortgage Trust 2015	175,000	3.54%	15/5/2048	174,106	0.01%
Fiserv, Inc.	175,000	3.85%	1/6/2025	174,087	0.01%
AT&T, Inc.	175,000	5.55%	15/8/2041	174,067	0.01%
Enterprise Products Operating LLC	175,000	4.85%	15/8/2042	174,049	0.01%
John Deere Capital Corp.	175,000	2.88%	12/3/2021	174,010	0.01%
JPMBB Commercial Mortgage Securities Trust 2014	175,000	3.49%	15/1/2048	173,994	0.01%
Medtronic, Inc.	175,000	3.13%	15/3/2022	173,980	0.01%
Eastman Chemical Co.	175,000	2.70%	15/1/2020	173,948	0.01%
Altria Group, Inc.	175,000	2.63%	14/1/2020	173,936	0.01%
Newell Brands, Inc.	175,000	2.88%	1/12/2019	173,922	0.01%
Covidien International Finance SA	175,000	3.20%	15/6/2022	173,865	0.01%
Federal Home Loan Mortgage Corp.	175,000	3.06%	25/12/2024	173,778	0.01%
Kinder Morgan Energy Partners LP	150,000	7.40%	15/3/2031	173,745	0.01%
Mastercard, Inc.	175,000	3.38%	1/4/2024	173,716	0.01%
Banc of America Commercial Mortgage Trust 2017	175,000	3.12%	15/2/2050	173,705	0.01%
American International Group, Inc.	175,000	2.30%	16/7/2019	173,572	0.01%
Energy Transfer Partners LP	150,000	7.50%	1/7/2038	173,532	0.01%
HSBC USA, Inc.	175,000	2.38%	13/11/2019	173,473	0.01%
Synchrony Credit Card Master Note Trust	178,000	2.21%	15/5/2024	173,446	0.01%
Kraft Heinz Foods Co.	175,000	4.63%	30/1/2029	173,373	0.01%
Citigroup, Inc.	150,000	5.88%	30/1/2042	173,335	0.01%
Goldman Sachs Group, Inc.	175,000	2.60%	23/4/2020	173,330	0.01%
Fiserv, Inc.	175,000	2.70%	1/6/2020	173,278	0.01%
Bank of New York Mellon Corp.	175,000	2.60%	17/8/2020	173,273	0.01%
Intercontinental Exchange, Inc.	175,000	2.75%	1/12/2020	173,271	0.01%
Southern Co.	175,000	1.85%	1/7/2019	173,204	0.01%
UBS Commercial Mortgage Trust 2017	175,000	3.68%	15/12/2050	173,120	0.01%
Baxalta, Inc.	175,000	2.88%	23/6/2020	173,082	0.01%
Automatic Data Processing, Inc.	175,000	3.38%	15/9/2025	172,992	0.01%
General Mills, Inc.	175,000	3.70%	17/10/2023	172,982	0.01%
Barclays Dryrock Issuance Trust 2016	175,000	1.52%	16/5/2022	172,829	0.01%
Seagate HDD Cayman	175,000	4.75%	1/6/2023	172,813	0.01%

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Sysco Corp.	175,000	3.75%	1/10/2025	172,735	0.01%
Federal National Mortgage Association^	172,960	2.32%	25/11/2018	172,701	0.01%
McKesson Corp.	175,000	3.80%	15/3/2024	172,638	0.01%
Walt Disney Co.	175,000	2.75%	16/8/2021	172,601	0.01%
Ford Credit Auto Owner Trust 2017	175,000	2.01%	15/3/2022	172,570	0.01%
General Motors Financial Co., Inc.	175,000	4.35%	9/4/2025	172,498	0.01%
Entergy Arkansas, Inc.	175,000	3.50%	1/4/2026	172,464	0.01%
Wells Fargo Commercial Mortgage Trust 2017	175,000	3.58%	15/10/2050	172,361	0.01%
Dominion Energy, Inc.	175,000	3.90%	1/10/2025	172,208	0.01%
Fifth Third Bank	175,000	1.63%	27/9/2019	172,203	0.01%
PepsiCo, Inc.	175,000	1.35%	4/10/2019	172,162	0.01%
Home Depot, Inc.	175,000	3.35%	15/9/2025	172,061	0.01%
UBS Commercial Mortgage Trust 2017	175,000	3.56%	15/10/2050	171,985	0.01%
BANK 2017-BNK <sup>9</sup>	175,000	3.54%	15/11/2054	171,964	0.01%
Oncor Electric Delivery Co. LLC	150,000	5.25%	30/9/2040	171,934	0.01%
Bank of New York Mellon Corp.	175,000	2.45%	27/11/2020	171,926	0.01%
Discover Card Execution Note Trust	175,000	1.90%	17/10/2022	171,866	0.01%
UnitedHealth Group, Inc.	175,000	4.20%	15/1/2047	171,830	0.01%
AT&T, Inc.	175,000	3.80%	1/3/2024	171,820	0.01%
Genentech, Inc.	150,000	5.25%	15/7/2035	171,775	0.01%
Comcast Corp.	175,000	3.13%	15/7/2022	171,757	0.01%
Eli Lilly & Co.	175,000	3.95%	15/5/2047	171,713	0.01%
John Deere Capital Corp.	175,000	1.25%	9/10/2019	171,658	0.01%
Liberty Property LP	175,000	3.75%	1/4/2025	171,652	0.01%
Roper Technologies, Inc.	175,000	3.13%	15/11/2022	171,575	0.01%
HCP, Inc.	175,000	4.00%	1/6/2025	171,408	0.01%
Citigroup Commercial Mortgage Trust 2017	175,000	3.47%	12/10/2050	171,318	0.01%
21st Century Fox America, Inc.	175,000	3.00%	15/9/2022	171,251	0.01%
Citigroup, Inc.	175,000	4.00%	5/8/2024	171,238	0.01%
BANK 2017-BNK <sup>8</sup>	175,000	3.49%	15/11/2050	171,181	0.01%
McDonald's Corp.	175,000	3.38%	26/5/2025	171,180	0.01%
Santander Holdings USA, Inc.	175,000	4.50%	17/7/2025	171,111	0.01%
Johnson & Johnson	175,000	2.25%	3/3/2022	171,110	0.01%
Zimmer Biomet Holdings, Inc.	175,000	3.15%	1/4/2022	171,101	0.01%
Williams Partners LP	175,000	3.35%	15/8/2022	171,023	0.01%
Bank of New York Mellon Corp.	175,000	3.40%	29/1/2028	170,984	0.01%
Ameren Illinois Co.	175,000	3.25%	1/3/2025	170,924	0.01%
United Parcel Service, Inc.	175,000	2.05%	1/4/2021	170,852	0.01%
Kentucky Utilities Co.	150,000	5.13%	1/11/2040	170,716	0.01%
BB&T Corp.	175,000	2.15%	1/2/2021	170,593	0.01%
Progressive Corp.	175,000	4.13%	15/4/2047	170,502	0.01%
Celgene Corp.	175,000	3.63%	15/5/2024	170,495	0.01%
Kerr-McGee Corp.	150,000	6.95%	1/7/2024	170,446	0.01%
Booking Holdings, Inc.	175,000	3.60%	1/6/2026	170,213	0.01%
Anthem, Inc.	175,000	4.63%	15/5/2042	170,162	0.01%
General Motors Financial Co., Inc.	175,000	4.00%	15/1/2025	170,126	0.01%
Philip Morris International, Inc.	175,000	3.38%	11/8/2025	170,120	0.01%
State Street Corp.^	175,000	2.65%	15/5/2023	170,076	0.01%
Anthem, Inc.	175,000	2.95%	1/12/2022	170,028	0.01%
Amgen, Inc.	175,000	2.70%	1/5/2022	170,004	0.01%
eBay, Inc.	175,000	3.45%	1/8/2024	169,639	0.01%
Home Depot, Inc.	155,000	4.88%	15/2/2044	169,559	0.01%
Bank of New York Mellon Corp.^	175,000	2.66%	16/5/2023	169,505	0.01%
Applied Materials, Inc.	175,000	3.30%	1/4/2027	169,467	0.01%
Microsoft Corp.	150,000	4.75%	3/11/2055	169,458	0.01%
NVIDIA Corp.	175,000	2.20%	16/9/2021	169,322	0.01%
Activision Blizzard, Inc.	175,000	2.30%	15/9/2021	169,078	0.01%
Mylan NV	175,000	5.25%	15/6/2046	169,071	0.01%
Costco Wholesale Corp.	175,000	2.75%	18/5/2024	168,960	0.01%
SunTrust Bank	175,000	2.75%	1/5/2023	168,941	0.01%
Federal National Mortgage Association	167,418	3.76%	25/4/2021	168,887	0.01%
Parker-Hannifin Corp.	175,000	3.25%	1/3/2027	168,744	0.01%
Southern Co.	175,000	2.95%	1/7/2023	168,656	0.01%
Time Warner Cable LLC	205,000	4.50%	15/9/2042	168,638	0.01%
Energy Transfer Partners LP	175,000	4.05%	15/3/2025	168,551	0.01%
NVIDIA Corp.	175,000	3.20%	16/9/2026	168,533	0.01%
Kinder Morgan Energy Partners LP	175,000	3.45%	15/2/2023	168,522	0.01%

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Philip Morris International, Inc.	175,000	4.38%	15/11/2041	168,461	0.01%
PNC Bank NA	175,000	2.70%	1/11/2022	168,220	0.01%
Comcast Corp.	175,000	2.75%	1/3/2023	168,208	0.01%
American Express Credit Corp.	175,000	3.30%	3/5/2027	168,170	0.01%
NIKE, Inc.	175,000	3.88%	1/11/2045	168,065	0.01%
Philip Morris International, Inc.	175,000	2.50%	2/11/2022	168,001	0.01%
Simon Property Group LP	175,000	3.30%	15/1/2026	167,798	0.01%
CenterPoint Energy, Inc.	175,000	2.50%	1/9/2022	167,796	0.01%
Coca-Cola Co.	175,000	1.55%	1/9/2021	167,579	0.01%
Conagra Brands, Inc.	174,000	3.20%	25/1/2023	167,523	0.01%
Bank of America Corp.	175,000	2.50%	21/10/2022	167,506	0.01%
Chevron Corp.	175,000	2.36%	5/12/2022	167,320	0.01%
Federal National Mortgage Association	175,000	2.59%	25/12/2024	167,293	0.01%
Eli Lilly & Co.	175,000	3.10%	15/5/2027	167,292	0.01%
Quest Diagnostics, Inc.	175,000	3.45%	1/6/2026	167,074	0.01%
International Paper Co.	150,000	6.00%	15/11/2041	167,021	0.01%
Verizon Communications, Inc.	175,000	2.45%	1/11/2022	166,978	0.01%
NBCUniversal Media LLC	175,000	2.88%	15/1/2023	166,960	0.01%
City of Chicago IL	150,000	7.38%	1/1/2033	166,780	0.01%
Gilead Sciences, Inc.	175,000	2.50%	1/9/2023	166,776	0.01%
Walt Disney Co.	175,000	3.00%	13/2/2026	166,638	0.01%
New Jersey Transportation Trust Fund Authority	150,000	5.75%	15/12/2028	166,589	0.01%
United Parcel Service, Inc.	175,000	3.05%	15/11/2027	166,570	0.01%
Public Service Electric & Gas Co.	175,000	3.00%	15/5/2027	166,490	0.01%
Amazon.com, Inc.	170,000	1.90%	21/8/2020	166,457	0.01%
Cargill, Inc.	150,000	4.76%	23/11/2045	166,437	0.01%
Morgan Stanley	175,000	3.95%	23/4/2027	166,143	0.01%
Carlisle Cos, Inc.	175,000	3.75%	1/12/2027	166,092	0.01%
Kimco Realty Corp.	175,000	3.30%	1/2/2025	165,769	0.01%
PepsiCo, Inc.	150,000	4.88%	1/11/2040	165,703	0.01%
McCormick & Co., Inc.	175,000	3.40%	15/8/2027	165,544	0.01%
JM Smucker Co.	175,000	4.25%	15/3/2035	165,543	0.01%
Philip Morris International, Inc.	175,000	4.25%	10/11/2044	165,482	0.01%
ERAC USA Finance LLC	175,000	2.70%	1/11/2023	165,430	0.01%
General Motors Co.	175,000	5.15%	1/4/2038	165,274	0.01%
New York State Dormitory Authority	135,000	5.60%	15/3/2040	165,187	0.01%
Massachusetts Institute of Technology	150,000	4.68%	1/7/2114	164,807	0.01%
Broadcom Corp./Broadcom Cayman Finance Ltd.	175,000	2.65%	15/1/2023	164,785	0.01%
Crown Castle International Corp.	175,000	3.70%	15/6/2026	164,759	0.01%
Brighthouse Financial, Inc.	200,000	4.70%	22/6/2047	164,753	0.01%
General Motors Co.	150,000	6.75%	1/4/2046	164,690	0.01%
Noble Energy, Inc.	150,000	6.00%	1/3/2041	164,620	0.01%
Dominion Energy, Inc.	171,000	2.75%	15/9/2022	164,453	0.01%
University of California <sup>1</sup>	155,000	4.86%	15/5/2112	164,333	0.01%
JP Morgan Chase Commercial Mortgage Securities Trust 2012	167,243	2.83%	15/10/2045	164,040	0.01%
Fortive Corp.	175,000	4.30%	15/6/2046	163,970	0.01%
PSEG Power LLC	125,000	8.63%	15/4/2031	163,958	0.01%
Sempra Energy	175,000	3.40%	1/2/2028	163,831	0.01%
AT&T, Inc.	150,000	6.38%	1/3/2041	163,770	0.01%
Crown Castle International Corp.	175,000	3.80%	15/2/2028	163,736	0.01%
Santander Holdings USA, Inc.	170,000	3.40%	18/1/2023	163,590	0.01%
Cox Communications, Inc.	175,000	3.50%	15/8/2027	163,565	0.01%
UnitedHealth Group, Inc.	175,000	2.95%	15/10/2027	163,364	0.01%
CSX Corp.	175,000	4.10%	15/3/2044	163,188	0.01%
Covidien International Finance SA	160,000	4.20%	15/6/2020	163,173	0.01%
Potomac Electric Power Co.	125,000	6.50%	15/11/2037	163,071	0.01%
AT&T Corp.	125,000	8.25%	15/11/2031	162,770	0.01%
American Tower Corp.	175,000	3.55%	15/7/2027	162,689	0.01%
Wells Fargo Capital X	150,000	5.95%	15/12/2036	162,563	0.01%
Textron, Inc.	175,000	3.38%	1/3/2028	162,494	0.01%
Southern California Edison Co.	175,000	4.00%	1/4/2047	162,322	0.01%
American Tower Corp.	175,000	3.38%	15/10/2026	162,002	0.01%
American Municipal Power, Inc.	100,000	8.08%	15/2/2050	161,916	0.01%
Broadcom Corp./Broadcom Cayman Finance Ltd.	175,000	3.13%	15/1/2025	161,914	0.01%
Procter & Gamble Co.	175,000	2.45%	3/11/2026	161,615	0.01%
Wachovia Corp.	150,000	5.50%	1/8/2035	161,615	0.01%
Walmart, Inc.	120,000	7.55%	15/2/2030	161,582	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Home Depot, Inc.	175,000	2.80%	14/9/2027	161,575	0.01%
KeySpan Gas East Corp.	175,000	2.74%	15/8/2026	161,514	0.01%
Sabine Pass Liquefaction LLC	150,000	6.25%	15/3/2022	161,250	0.01%
Bank of New York Mellon Corp.	165,000	2.95%	29/1/2023	161,222	0.01%
Metropolitan Transportation Authority	110,000	7.34%	15/11/2039	160,837	0.01%
AmerisourceBergen Corp.	175,000	3.45%	15/12/2027	160,769	0.01%
Chubb Corp.	125,000	6.50%	15/5/2038	160,676	0.01%
Ford Motor Credit Co. LLC	150,000	8.13%	15/1/2020	160,515	0.01%
Home Depot, Inc.	155,000	4.40%	1/4/2021	160,236	0.01%
International Paper Co.	165,000	3.80%	15/1/2026	160,187	0.01%
MetLife, Inc.	150,000	6.40%	15/12/2036	160,125	0.01%
Bank of New York Mellon Corp.	175,000	2.45%	17/8/2026	160,043	0.01%
Kroger Co.	175,000	4.45%	1/2/2047	159,860	0.01%
Cox Communications, Inc.	175,000	4.80%	1/2/2035	159,617	0.01%
Home Depot, Inc.	160,000	4.20%	1/4/2043	159,316	0.01%
CenterPoint Energy Houston Electric LLC	150,000	4.50%	1/4/2044	159,016	0.01%
FedEx Corp.	165,000	4.55%	1/4/2046	158,988	0.01%
McDonald's Corp.	160,000	4.45%	1/3/2047	158,944	0.01%
President & Fellows of Harvard College	175,000	3.15%	15/7/2046	158,838	0.01%
Sempra Energy	175,000	3.80%	1/2/2038	158,775	0.01%
Anheuser-Busch InBev Finance, Inc.	175,000	4.00%	17/1/2043	158,433	0.01%
First Niagara Financial Group, Inc.	150,000	6.75%	19/3/2020	158,266	0.01%
Estee Lauder Cos, Inc.	150,000	4.38%	15/6/2045	158,181	0.01%
General Motors Financial Co., Inc.	160,000	2.65%	13/4/2020	157,961	0.01%
Kinder Morgan Energy Partners LP	150,000	5.80%	1/3/2021	157,848	0.01%
CSX Corp.	175,000	2.60%	1/11/2026	157,827	0.01%
Microsoft Corp.	150,000	4.20%	3/11/2035	157,739	0.01%
Lockheed Martin Corp.	160,000	3.55%	15/1/2026	157,538	0.01%
International Business Machines Corp.	132,000	5.60%	30/11/2039	157,072	0.01%
McDonald's Corp.	150,000	4.70%	9/12/2035	156,911	0.01%
Alleghany Corp.	150,000	5.63%	15/9/2020	156,831	0.01%
Norfolk Southern Corp.	150,000	4.84%	1/10/2041	156,606	0.01%
Archer-Daniels-Midland Co.	150,000	4.54%	26/3/2042	156,552	0.01%
Pacific Gas & Electric Co.	150,000	5.80%	1/3/2037	156,479	0.01%
CVS Health Corp.	150,000	5.30%	5/12/2043	156,416	0.01%
Discover Financial Services	150,000	5.20%	27/4/2022	156,381	0.01%
Life Technologies Corp.	150,000	6.00%	1/3/2020	156,327	0.01%
Boston Scientific Corp.	150,000	6.00%	15/1/2020	156,224	0.01%
Amazon.com, Inc.	155,000	3.30%	5/12/2021	156,174	0.01%
Apple, Inc.	150,000	4.45%	6/5/2044	156,092	0.01%
Vornado Realty LP	150,000	5.00%	15/1/2022	156,034	0.01%
Advance Auto Parts, Inc.	150,000	5.75%	1/5/2020	156,014	0.01%
Puget Energy, Inc.	146,000	6.00%	1/9/2021	155,991	0.01%
Philip Morris International, Inc.	175,000	3.88%	21/8/2042	155,966	0.01%
TJX Cos, Inc.	175,000	2.25%	15/9/2026	155,849	0.01%
Guardian Life Insurance Co. of America	150,000	4.88%	19/6/2064	155,768	0.01%
Humana, Inc.	150,000	4.95%	1/10/2044	155,591	0.01%
Target Corp.	155,000	3.50%	1/7/2024	155,560	0.01%
NiSource, Inc.	150,000	4.80%	15/2/2044	155,199	0.01%
JPMorgan Chase & Co.	150,000	4.85%	1/2/2044	155,170	0.01%
Realty Income Corp.	150,000	4.65%	1/8/2023	155,114	0.01%
AT&T, Inc.	150,000	5.88%	1/10/2019	155,064	0.01%
Comcast Corp.	125,000	7.05%	15/3/2033	155,060	0.01%
Nasdaq, Inc.	150,000	5.55%	15/1/2020	154,952	0.01%
O'Reilly Automotive, Inc.	150,000	4.88%	14/1/2021	154,861	0.01%
CBS Corp.	125,000	7.88%	30/7/2030	154,744	0.01%
Virginia Electric & Power Co.	100,000	8.88%	15/11/2038	154,711	0.01%
Prologis LP	150,000	4.25%	15/8/2023	154,707	0.01%
EQT Corp.	150,000	4.88%	15/11/2021	154,686	0.01%
PSEG Power LLC	150,000	5.13%	15/4/2020	154,658	0.01%
Medtronic, Inc.	150,000	4.50%	15/3/2042	154,630	0.01%
Enbridge Energy Partners LP	125,000	7.50%	15/4/2038	154,583	0.01%
Travelers Property Casualty Corp.	125,000	6.38%	15/3/2033	154,572	0.01%
Amazon.com, Inc.	140,000	5.20%	3/12/2025	154,525	0.01%
Enbridge Energy Partners LP	150,000	5.50%	15/9/2040	154,496	0.01%
Jefferies Financial Group, Inc.	150,000	5.50%	18/10/2023	154,471	0.01%
Consolidated Edison Co. of New York, Inc.	150,000	4.63%	1/12/2054	154,465	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Hospitality Properties Trust	150,000	5.00%	15/8/2022	154,356	0.01%
Honeywell International, Inc.	125,000	5.70%	15/3/2036	154,323	0.01%
Adobe Systems, Inc.	150,000	4.75%	1/2/2020	154,143	0.01%
MetLife, Inc.	125,000	6.50%	15/12/2032	154,114	0.01%
21st Century Fox America, Inc.	150,000	4.50%	15/2/2021	154,113	0.01%
Zoetis, Inc.	150,000	4.70%	1/2/2043	153,958	0.01%
NIKE, Inc.	170,000	2.38%	1/11/2026	153,904	0.01%
Xerox Corp.	150,000	5.63%	15/12/2019	153,900	0.01%
Comcast Corp.	150,000	5.70%	1/7/2019	153,873	0.01%
S&P Global, Inc.	150,000	4.40%	15/2/2026	153,836	0.01%
Lockheed Martin Corp.	125,000	6.15%	1/9/2036	153,741	0.01%
Mead Johnson Nutrition Co.	150,000	4.90%	1/11/2019	153,728	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	170,000	3.75%	15/2/2028	153,708	0.01%
PNC Financial Services Group, Inc.	150,000	4.38%	11/8/2020	153,548	0.01%
Simon Property Group LP	150,000	4.13%	1/12/2021	153,545	0.01%
Monongahela Power Co.	150,000	4.10%	15/4/2024	153,541	0.01%
Enterprise Products Operating LLC	125,000	6.88%	1/3/2033	153,464	0.01%
Anthem, Inc.	150,000	4.35%	15/8/2020	153,453	0.01%
Burlington Northern Santa Fe LLC	150,000	4.70%	1/10/2019	153,392	0.01%
Newmont Mining Corp.	150,000	5.13%	1/10/2019	153,332	0.01%
Southern California Edison Co.	150,000	4.65%	1/10/2043	153,166	0.01%
Chubb Corp.	125,000	6.00%	11/5/2037	153,156	0.01%
McDonald's Corp.	128,000	6.30%	1/3/2038	153,147	0.01%
Norfolk Southern Corp.	150,000	4.65%	15/1/2046	153,108	0.01%
Merck & Co., Inc.	150,000	3.88%	15/1/2021	152,976	0.01%
Oracle Corp.	150,000	3.88%	15/7/2020	152,854	0.01%
Prudential Financial, Inc.	150,000	4.60%	15/5/2044	152,714	0.01%
Lowe's Cos, Inc.	150,000	3.75%	15/4/2021	152,637	0.01%
Concho Resources, Inc.	150,000	4.88%	1/10/2047	152,437	0.01%
Berkshire Hathaway Energy Co.	125,000	5.95%	15/5/2037	152,402	0.01%
Virginia Electric & Power Co.	150,000	4.45%	15/2/2044	152,302	0.01%
Comcast Corp.	160,000	4.20%	15/8/2034	152,270	0.01%
Commonwealth Edison Co.	125,000	5.90%	15/3/2036	152,247	0.01%
Progressive Corp.	125,000	6.25%	1/12/2032	152,238	0.01%
Aetna, Inc.	125,000	6.63%	15/6/2036	152,223	0.01%
Kellogg Co.	150,000	4.15%	15/11/2019	152,199	0.01%
UBS5 Commercial Mortgage Trust 2014	150,000	3.84%	10/9/2047	152,146	0.01%
Medco Health Solutions, Inc.	150,000	4.13%	15/9/2020	152,108	0.01%
Duke Energy Carolinas LLC	150,000	4.25%	15/12/2041	152,035	0.01%
Wells Fargo Commercial Mortgage Trust 2015	150,000	3.84%	15/9/2058	151,986	0.01%
Verizon Communications, Inc.	150,000	4.15%	15/3/2024	151,948	0.01%
Walmart, Inc.	130,000	5.88%	5/4/2027	151,858	0.01%
Burlington Northern Santa Fe LLC	150,000	4.40%	15/3/2042	151,813	0.01%
Progress Energy, Inc.	125,000	6.00%	1/12/2039	151,787	0.01%
Target Corp.	165,000	2.50%	15/4/2026	151,748	0.01%
Cimarex Energy Co.	150,000	4.38%	1/6/2024	151,727	0.01%
American Water Capital Corp.	150,000	3.85%	1/3/2024	151,707	0.01%
Burlington Northern Santa Fe LLC	150,000	3.75%	1/4/2024	151,675	0.01%
Duke Energy Ohio, Inc.	150,000	3.80%	1/9/2023	151,659	0.01%
Berkshire Hathaway Finance Corp.	150,000	4.30%	15/5/2043	151,579	0.01%
Oracle Corp.	150,000	3.63%	15/7/2023	151,529	0.01%
Berkshire Hathaway, Inc.	150,000	3.40%	31/1/2022	151,482	0.01%
Cummins, Inc.	150,000	3.65%	1/10/2023	151,474	0.01%
US Bancorp	150,000	3.70%	30/1/2024	151,309	0.01%
CCRE25 Commercial Mortgage Trust 2015	150,000	3.76%	10/8/2048	151,218	0.01%
Mohawk Industries, Inc.	150,000	3.85%	1/2/2023	151,117	0.01%
Kinder Morgan Energy Partners LP	150,000	4.15%	1/3/2022	151,094	0.01%
Microsoft Corp. <sup>1</sup>	150,000	3.00%	1/10/2020	150,989	0.01%
HCP, Inc.	150,000	4.25%	15/11/2023	150,976	0.01%
Mosaic Co.	150,000	4.25%	15/11/2023	150,976	0.01%
Spirit AeroSystems, Inc.	150,000	4.60%	15/6/2028	150,972	0.01%
AutoZone, Inc.	150,000	3.70%	15/4/2022	150,928	0.01%
Illinois Tool Works, Inc.	150,000	3.38%	15/9/2021	150,902	0.01%
Ally Auto Receivables Trust 2017	153,000	1.75%	15/12/2021	150,877	0.01%
QUALCOMM, Inc.	150,000	4.65%	20/5/2035	150,852	0.01%
Exelon Generation Co. LLC	150,000	5.60%	15/6/2042	150,809	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Molson Coors Brewing Co.	150,000	5.00%	1/5/2042	150,805	0.01%
General Motors Financial Co., Inc.	150,000	3.70%	24/11/2020	150,736	0.01%
United Technologies Corp.	125,000	6.70%	1/8/2028	150,726	0.01%
MidAmerican Energy Co.	125,000	5.80%	15/10/2036	150,547	0.01%
First Horizon National Corp.	150,000	3.50%	15/12/2020	150,499	0.01%
BlackRock, Inc.	150,000	3.38%	1/6/2022	150,490	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	150,000	4.13%	1/8/2023	150,482	0.01%
Virginia Electric & Power Co.	125,000	6.00%	15/1/2036	150,482	0.01%
Apache Corp.	150,000	3.63%	1/2/2021	150,475	0.01%
Caterpillar Financial Services Corp.	150,000	3.45%	15/5/2023	150,445	0.01%
Goldman Sachs Bank USA	150,000	3.20%	5/6/2020	150,434	0.01%
CSX Corp.	150,000	3.70%	1/11/2023	150,407	0.01%
CNH Industrial Capital LLC	150,000	4.38%	6/11/2020	150,375	0.01%
Walmart, Inc.	150,000	2.85%	23/6/2020	150,360	0.01%
General Motors Financial Co., Inc.	150,000	4.25%	15/5/2023	150,283	0.01%
Eastman Chemical Co.	152,000	3.80%	15/3/2025	150,253	0.01%
CSAIL 2015-C3 Commercial Mortgage Trust	150,000	3.72%	15/8/2048	150,211	0.01%
Time Warner Cable LLC	150,000	4.00%	1/9/2021	150,185	0.01%
Pfizer, Inc.	150,000	3.40%	15/5/2024	150,053	0.01%
Duke Energy Progress LLC	150,000	4.20%	15/8/2045	150,025	0.01%
USAA Capital Corp.	150,000	3.00%	1/7/2020	149,987	0.01%
Union Pacific Corp.	150,000	3.50%	8/6/2023	149,982	0.01%
Laboratory Corp. of America Holdings	155,000	4.70%	1/2/2045	149,949	0.01%
Carlyle Holdings Finance LLC	150,000	3.88%	1/2/2023	149,886	0.01%
Cargill, Inc.	150,000	3.25%	15/11/2021	149,879	0.01%
Progressive Corp.	125,000	6.63%	1/3/2029	149,796	0.01%
General Dynamics Corp.	150,000	3.50%	15/5/2025	149,754	0.01%
Prologis LP	150,000	3.75%	1/11/2025	149,742	0.01%
Synchrony Financial	150,000	3.75%	15/8/2021	149,732	0.01%
Federal National Mortgage Association <sup>^</sup>	150,000	3.33%	25/10/2023	149,715	0.01%
Trimble, Inc.	150,000	4.90%	15/6/2028	149,686	0.01%
General Motors Financial Co., Inc.	150,000	3.15%	15/1/2020	149,680	0.01%
Florida Power & Light Co.	150,000	4.05%	1/6/2042	149,569	0.01%
Hartford Financial Services Group, Inc.	125,000	6.10%	1/10/2041	149,560	0.01%
Amgen, Inc.	160,000	3.20%	2/11/2027	149,437	0.01%
Target Corp.	150,000	2.90%	15/1/2022	149,436	0.01%
American Tower Corp.	150,000	3.45%	15/9/2021	149,433	0.01%
Caterpillar, Inc.	150,000	3.40%	15/5/2024	149,421	0.01%
CF Industries, Inc.	150,000	4.50%	1/12/2026	149,408	0.01%
AutoNation, Inc.	150,000	4.50%	1/10/2025	149,381	0.01%
Noble Energy, Inc.	150,000	5.05%	15/11/2044	149,379	0.01%
Applied Materials, Inc.	150,000	4.35%	1/4/2047	149,302	0.01%
Federal Home Loan Mortgage Corp.	150,000	3.15%	25/11/2025	149,302	0.01%
Humana, Inc.	150,000	3.85%	1/10/2024	149,298	0.01%
Energy Transfer Partners LP	150,000	6.00%	15/6/2048	149,204	0.01%
salesforce.com, Inc.	150,000	3.25%	11/4/2023	149,190	0.01%
Roper Technologies, Inc.	150,000	3.00%	15/12/2020	149,107	0.01%
Crown Castle International Corp.	150,000	4.45%	15/2/2026	149,070	0.01%
Tri-State Generation & Transmission Association, Inc.	125,000	6.00%	15/6/2040	149,045	0.01%
Becton Dickinson & Co.	150,000	3.25%	12/11/2020	149,039	0.01%
USAA Capital Corp.	150,000	2.13%	3/6/2019	149,029	0.01%
Citizens Financial Group, Inc.	150,000	4.30%	3/12/2025	149,007	0.01%
Lowe's Cos, Inc.	150,000	4.38%	15/9/2045	148,971	0.01%
Abbott Laboratories	125,000	6.15%	30/11/2037	148,956	0.01%
Dollar Tree, Inc.	150,000	3.70%	15/5/2023	148,805	0.01%
Prudential Financial, Inc.	150,000	3.50%	15/5/2024	148,795	0.01%
Sherwin-Williams Co.	150,000	3.95%	15/1/2026	148,778	0.01%
KeyBank NA	150,000	2.50%	15/12/2019	148,747	0.01%
Archer-Daniels-Midland Co.	130,000	5.38%	15/9/2035	148,725	0.01%
KeyCorp	150,000	2.90%	15/9/2020	148,723	0.01%
LYB International Finance BV	150,000	4.88%	15/3/2044	148,617	0.01%
AT&T, Inc.	150,000	5.70%	1/3/2057	148,579	0.01%
Chevron Corp.	150,000	2.19%	15/11/2019	148,578	0.01%
Motorola Solutions, Inc.	150,000	3.50%	1/9/2021	148,513	0.01%
IBM Credit LLC	150,000	2.65%	5/2/2021	148,498	0.01%
Newell Brands, Inc.	150,000	3.15%	1/4/2021	148,498	0.01%
Williams Partners LP	150,000	5.10%	15/9/2045	148,492	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Georgia-Pacific LLC	150,000	3.60%	1/3/2025	148,448	0.01%
Federal National Mortgage Corp.	150,000	3.24%	25/8/2027	148,396	0.01%
Caterpillar Financial Services Corp.	150,000	2.00%	29/11/2019	148,368	0.01%
American Tower Corp.	150,000	2.80%	1/6/2020	148,334	0.01%
CSAIL 2015-C2 Commercial Mortgage Trust	150,000	3.50%	15/6/2057	148,305	0.01%
Norfolk Southern Corp.	150,000	3.00%	1/4/2022	148,304	0.01%
Nissan Master Owner Trust Receivables	150,000	1.54%	15/6/2021	148,256	0.01%
Ford Credit Auto Owner Trust 2017	150,000	1.67%	15/6/2021	148,248	0.01%
Principal Financial Group, Inc.	150,000	3.30%	15/9/2022	148,239	0.01%
UnitedHealth Group, Inc.	125,000	5.80%	15/3/2036	148,218	0.01%
UnitedHealth Group, Inc.	150,000	2.88%	15/12/2021	148,212	0.01%
MetLife, Inc.	160,000	4.05%	1/3/2045	148,154	0.01%
Texas Instruments, Inc.	150,000	1.65%	3/8/2019	148,148	0.01%
Invesco Finance plc	150,000	3.13%	30/11/2022	148,123	0.01%
Federal Home Loan Mortgage Corp.	150,000	3.01%	25/7/2025	148,122	0.01%
Federal Home Loan Mortgage Corp.	150,000	3.42%	25/4/2032	148,099	0.01%
Federal Home Loan Mortgage Corp.	150,000	2.72%	25/6/2022	148,098	0.01%
USAA Capital Corp.	150,000	2.45%	1/8/2020	148,096	0.01%
Enterprise Products Operating LLC	150,000	4.85%	15/3/2044	148,087	0.01%
Allstate Corp.	150,000	3.15%	15/6/2023	148,082	0.01%
Massachusetts Institute of Technology	115,000	5.60%	1/7/2111	148,073	0.01%
Capital One Multi-Asset Execution Trust	150,000	1.82%	15/9/2022	148,009	0.01%
National Rural Utilities Cooperative Finance Corp.	150,000	4.02%	1/11/2032	148,007	0.01%
KeyBank NA	150,000	2.25%	16/3/2020	147,964	0.01%
Monongahela Power Co.	125,000	5.40%	15/12/2043	147,902	0.01%
Marsh & McLennan Cos, Inc.	150,000	3.50%	3/6/2024	147,833	0.01%
RPM International, Inc.	150,000	3.45%	15/11/2022	147,766	0.01%
Chase Issuance Trust	150,000	1.27%	15/7/2021	147,757	0.01%
State Street Corp.	150,000	3.10%	15/5/2023	147,757	0.01%
CRH America, Inc.	150,000	3.88%	18/5/2025	147,756	0.01%
Protective Life Global Funding	150,000	2.70%	25/11/2020	147,722	0.01%
Realty Income Corp.	150,000	3.25%	15/10/2022	147,678	0.01%
Manufacturers & Traders Trust Co.	150,000	2.63%	25/1/2021	147,659	0.01%
Abbott Laboratories	125,000	6.00%	1/4/2039	147,649	0.01%
Federal National Mortgage Association^	150,000	3.02%	25/8/2024	147,603	0.01%
Amgen, Inc.	150,000	2.13%	1/5/2020	147,590	0.01%
Chubb INA Holdings, Inc.	150,000	3.35%	15/5/2024	147,588	0.01%
Smithfield Foods, Inc.	150,000	2.70%	31/1/2020	147,586	0.01%
Waste Management, Inc.	150,000	4.10%	1/3/2045	147,581	0.01%
Metropolitan Life Global Funding I	150,000	1.55%	13/9/2019	147,578	0.01%
eBay, Inc.	150,000	2.88%	1/8/2021	147,565	0.01%
PNC Bank NA	150,000	2.30%	1/6/2020	147,561	0.01%
Berkshire Hathaway Finance Corp.	125,000	5.75%	15/1/2040	147,536	0.01%
Goldman Sachs Group, Inc.	150,000	4.25%	21/10/2025	147,529	0.01%
Verisk Analytics, Inc.	150,000	4.00%	15/6/2025	147,526	0.01%
Marathon Oil Corp.	150,000	3.85%	1/6/2025	147,524	0.01%
Adobe Systems, Inc.	150,000	3.25%	1/2/2025	147,495	0.01%
Southern Power Co.	150,000	1.95%	15/12/2019	147,438	0.01%
Protective Life Global Funding	150,000	2.26%	8/4/2020	147,413	0.01%
Progress Energy, Inc.	150,000	3.15%	1/4/2022	147,378	0.01%
eBay, Inc.	150,000	2.15%	5/6/2020	147,375	0.01%
Virginia Electric & Power Co.	150,000	3.50%	15/3/2027	147,271	0.01%
International Business Machines Corp.	150,000	2.88%	9/11/2022	147,237	0.01%
Pricoa Global Funding I	150,000	1.45%	13/9/2019	147,231	0.01%
Sempra Energy	125,000	6.00%	15/10/2039	147,098	0.01%
Waste Management, Inc.	150,000	2.90%	15/9/2022	147,067	0.01%
United Technologies Corp.	150,000	1.90%	4/5/2020	147,034	0.01%
Metropolitan Life Global Funding I	150,000	2.00%	14/4/2020	147,022	0.01%
Lowe's Cos, Inc.	150,000	3.38%	15/9/2025	146,970	0.01%
Chubb INA Holdings, Inc.	150,000	2.88%	3/11/2022	146,950	0.01%
Sammons Financial Group, Inc.	150,000	4.45%	12/5/2027	146,912	0.01%
Commonwealth Financing Authority	150,000	3.86%	1/6/2038	146,838	0.01%
Ford Motor Credit Co. LLC	150,000	4.39%	8/1/2026	146,828	0.01%
International Business Machines Corp.	150,000	2.25%	19/2/2021	146,823	0.01%
Ford Motor Co.	150,000	4.35%	8/12/2026	146,779	0.01%
NiSource, Inc.	150,000	4.38%	15/5/2047	146,772	0.01%
Anthem, Inc.	150,000	4.65%	15/8/2044	146,677	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
HCP, Inc.	150,000	3.88%	15/8/2024	146,655	0.01%
John Deere Capital Corp.	150,000	1.95%	22/6/2020	146,603	0.01%
Dollar Tree, Inc.	150,000	4.00%	15/5/2025	146,570	0.01%
Georgia Power Co.	150,000	2.85%	15/5/2022	146,537	0.01%
Bank of New York Mellon Corp.	150,000	3.25%	11/9/2024	146,531	0.01%
Chevron Corp.	150,000	2.50%	3/3/2022	146,468	0.01%
General Motors Financial Co., Inc.	150,000	2.45%	6/11/2020	146,442	0.01%
Chevron Corp.	150,000	2.41%	3/3/2022	146,427	0.01%
eBay, Inc.	155,000	3.60%	5/6/2027	146,404	0.01%
Simon Property Group LP	150,000	3.50%	1/9/2025	146,401	0.01%
Florida Power & Light Co.	150,000	2.75%	1/6/2023	146,400	0.01%
Caterpillar Financial Services Corp.	150,000	1.85%	4/9/2020	146,357	0.01%
Bank of New York Mellon Corp.^	150,000	3.44%	7/2/2028	146,343	0.01%
Occidental Petroleum Corp.	150,000	4.10%	15/2/2047	146,332	0.01%
Fifth Third Auto Trust 2017	150,000	2.03%	15/7/2024	146,315	0.01%
Boston Scientific Corp.	150,000	4.00%	1/3/2028	146,274	0.01%
Energy Transfer Partners LP	150,000	3.60%	1/2/2023	146,267	0.01%
Arrow Electronics, Inc.	150,000	4.00%	1/4/2025	146,254	0.01%
John Deere Capital Corp.	150,000	2.80%	6/3/2023	146,245	0.01%
Bay Area Toll Authority	100,000	7.04%	1/4/2050	146,242	0.01%
Bay Area Toll Authority	100,000	6.91%	1/10/2050	146,216	0.01%
John Deere Capital Corp.	150,000	2.70%	6/1/2023	146,180	0.01%
Warner Media LLC	150,000	5.35%	15/12/2043	146,166	0.01%
Praxair, Inc.	150,000	2.45%	15/2/2022	146,120	0.01%
Citizens Bank NA	150,000	2.55%	13/5/2021	146,090	0.01%
Devon Energy Corp.	150,000	4.75%	15/5/2042	146,059	0.01%
National Rural Utilities Cooperative Finance Corp.	150,000	3.40%	7/2/2028	146,049	0.01%
Sysco Corp.	150,000	4.50%	1/4/2046	146,028	0.01%
CBS Corp.	150,000	4.00%	15/1/2026	145,844	0.01%
Williams Partners LP	150,000	4.00%	15/9/2025	145,814	0.01%
Southern California Edison Co.	125,000	6.00%	15/1/2034	145,811	0.01%
KeyBank NA	150,000	3.30%	1/6/2025	145,774	0.01%
FedEx Corp.	150,000	2.63%	1/8/2022	145,702	0.01%
PNC Bank NA	150,000	3.25%	1/6/2025	145,635	0.01%
UBS Commercial Mortgage Trust 2017	150,000	3.30%	15/10/2050	145,584	0.01%
Apple, Inc.	150,000	2.30%	11/5/2022	145,547	0.01%
Costco Wholesale Corp.	150,000	2.30%	18/5/2022	145,526	0.01%
William Marsh Rice University	150,000	3.57%	15/5/2045	145,490	0.01%
Comcast Corp.	175,000	3.20%	15/7/2036	145,426	0.01%
Aflac, Inc.	150,000	3.25%	17/3/2025	145,354	0.01%
Aetna, Inc.	150,000	3.50%	15/11/2024	145,352	0.01%
Corporate Office Properties LP	150,000	3.60%	15/5/2023	145,346	0.01%
Stryker Corp.	150,000	3.50%	15/3/2026	145,293	0.01%
Chevron Corp.	150,000	2.90%	3/3/2024	145,197	0.01%
San Diego County Water Authority Financing Corp.	110,000	6.14%	1/5/2049	145,196	0.01%
PNC Bank NA	150,000	2.95%	30/1/2023	145,167	0.01%
Arizona Public Service Co.	155,000	3.75%	15/5/2046	145,097	0.01%
International Paper Co.	150,000	4.80%	15/6/2044	145,076	0.01%
Bristol-Myers Squibb Co.	150,000	3.25%	27/2/2027	145,075	0.01%
ONEOK, Inc.	150,000	4.00%	13/7/2027	145,063	0.01%
PepsiCo, Inc.	150,000	2.25%	2/5/2022	145,041	0.01%
Discovery Communications LLC	150,000	3.25%	1/4/2023	144,970	0.01%
Comcast Corp.	150,000	2.85%	15/1/2023	144,949	0.01%
Microsoft Corp.	150,000	2.38%	1/5/2023	144,875	0.01%
AutoZone, Inc.	150,000	3.75%	1/6/2027	144,842	0.01%
Duke Energy Carolinas LLC	125,000	5.30%	15/2/2040	144,816	0.01%
Public Service Electric & Gas Co.	150,000	3.80%	1/3/2046	144,789	0.01%
Willis North America, Inc.	150,000	3.60%	15/5/2024	144,778	0.01%
WFRBS Commercial Mortgage Trust 2013^	140,000	4.15%	15/8/2046	144,768	0.01%
Southern California Edison Co.	150,000	2.40%	1/2/2022	144,726	0.01%
Allstate Corp.	125,000	5.55%	9/5/2035	144,718	0.01%
Analog Devices, Inc.	150,000	2.88%	1/6/2023	144,599	0.01%
Alabama Power Co.	150,000	2.45%	30/3/2022	144,554	0.01%
Amazon.com, Inc.	150,000	2.80%	22/8/2024	144,543	0.01%
Washington Prime Group LP	150,000	5.95%	15/8/2024	144,542	0.01%
Pacific Gas & Electric Co.	150,000	3.75%	15/2/2024	144,518	0.01%
Synchrony Bank	150,000	3.00%	15/6/2022	144,431	0.01%



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
AbbVie, Inc.	150,000	2.85%	14/5/2023	144,415	0.01%
BlackRock, Inc.	150,000	3.20%	15/3/2027	144,389	0.01%
Public Service Enterprise Group, Inc.	150,000	2.65%	15/11/2022	144,387	0.01%
Rockwell Collins, Inc.	150,000	3.20%	15/3/2024	144,356	0.01%
Johnson & Johnson	150,000	2.95%	3/3/2027	144,348	0.01%
Chevron Corp.	150,000	2.57%	16/5/2023	144,343	0.01%
Aetna, Inc.	150,000	2.75%	15/11/2022	144,341	0.01%
Comcast Corp.	150,000	3.38%	15/2/2025	144,115	0.01%
Corning, Inc.	125,000	5.75%	15/8/2040	144,087	0.01%
Republic Services, Inc.	140,000	5.50%	15/9/2019	144,048	0.01%
Goldman Sachs Group, Inc.	125,000	6.45%	1/5/2036	143,976	0.01%
Capital One NA	150,000	2.65%	8/8/2022	143,918	0.01%
NSTAR Electric Co.	150,000	3.20%	15/5/2027	143,860	0.01%
Moody's Corp.	137,000	5.50%	1/9/2020	143,715	0.01%
General Motors Co.	150,000	4.20%	1/10/2027	143,697	0.01%
McKesson Corp.	150,000	2.70%	15/12/2022	143,641	0.01%
Metropolitan Life Global Funding I	150,000	1.95%	15/9/2021	143,619	0.01%
Prudential Financial, Inc.	125,000	5.75%	15/7/2033	143,615	0.01%
NiSource, Inc.	150,000	3.49%	15/5/2027	143,611	0.01%
Realty Income Corp.	150,000	3.65%	15/1/2028	143,611	0.01%
Anthem, Inc.	150,000	4.55%	1/3/2048	143,497	0.01%
Tyson Foods, Inc.	150,000	4.55%	2/6/2047	143,467	0.01%
Mastercard, Inc.	150,000	2.95%	21/11/2026	143,452	0.01%
Loews Corp.	150,000	2.63%	15/5/2023	143,438	0.01%
CenterPoint Energy Houston Electric LLC	150,000	2.25%	1/8/2022	143,411	0.01%
Protective Life Global Funding	150,000	2.00%	14/9/2021	143,405	0.01%
FedEx Corp.	150,000	3.25%	1/4/2026	143,371	0.01%
Xerox Corp.	150,000	3.63%	15/3/2023	143,297	0.01%
Lincoln National Corp.	150,000	3.80%	1/3/2028	143,247	0.01%
John Sevier Combined Cycle Generation LLC	137,147	4.63%	15/1/2042	143,243	0.01%
Kroger Co.	150,000	3.70%	1/8/2027	143,220	0.01%
Alexandria Real Estate Equities, Inc.	150,000	3.45%	30/4/2025	143,151	0.01%
Hess Corp.	125,000	7.13%	15/3/2033	143,008	0.01%
CSX Corp.	150,000	4.30%	1/3/2048	142,845	0.01%
Charles Schwab Corp.	150,000	3.20%	2/3/2027	142,773	0.01%
Boston Properties LP	150,000	3.20%	15/1/2025	142,772	0.01%
Simon Property Group LP	150,000	3.25%	30/11/2026	142,479	0.01%
Digital Realty Trust LP	150,000	3.70%	15/8/2027	142,433	0.01%
State of California	100,000	7.35%	1/11/2039	142,347	0.01%
Essex Portfolio LP	150,000	3.38%	15/4/2026	142,266	0.01%
BB&T Corp.	150,000	2.85%	26/10/2024	142,097	0.01%
Verizon Communications, Inc.	150,000	4.75%	1/11/2041	142,076	0.01%
United Technologies Corp.	150,000	2.80%	4/5/2024	141,963	0.01%
Target Corp.	160,000	3.63%	15/4/2046	141,907	0.01%
Abbott Laboratories	150,000	2.95%	15/3/2025	141,863	0.01%
Expedia Group, Inc.	155,000	3.80%	15/2/2028	141,747	0.01%
Praxair, Inc.	150,000	2.65%	5/2/2025	141,734	0.01%
Oncor Electric Delivery Co. LLC	125,000	7.00%	1/9/2022	141,731	0.01%
NBCUniversal Media LLC	150,000	4.45%	15/1/2043	141,698	0.01%
McDonald's Corp.	145,000	3.50%	1/3/2027	141,637	0.01%
Williams Partners LP	150,000	3.75%	15/6/2027	141,609	0.01%
Capital One Financial Corp.	145,000	3.50%	15/6/2023	141,607	0.01%
American International Group, Inc.	125,000	6.25%	1/5/2036	141,560	0.01%
Jackson National Life Global Funding	150,000	3.05%	29/4/2026	141,407	0.01%
21st Century Fox America, Inc.	100,000	7.75%	1/12/2045	141,399	0.01%
Southwestern Public Service Co.	150,000	3.70%	15/8/2047	141,342	0.01%
Kinder Morgan, Inc.	150,000	5.05%	15/2/2046	141,308	0.01%
US Bancorp	150,000	3.10%	27/4/2026	141,236	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	150,000	2.85%	31/1/2023	141,196	0.01%
Texas Eastern Transmission LP	150,000	3.50%	15/1/2028	141,182	0.01%
FedEx Corp.	135,000	5.10%	15/1/2044	141,162	0.01%
Commonwealth Edison Co.	150,000	3.75%	15/8/2047	140,906	0.01%
WestRock Co.	150,000	3.38%	15/9/2027	140,888	0.01%
Kraft Heinz Foods Co.	125,000	6.50%	9/2/2040	140,835	0.01%
Wells Fargo & Co.	144,000	2.50%	4/3/2021	140,807	0.01%
Johnson & Johnson	125,000	4.95%	15/5/2033	140,805	0.01%
Microsoft Corp.	150,000	3.50%	15/11/2042	140,594	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
New York Life Global Funding	150,000	3.00%	10/1/2028	140,414	0.01%
Walt Disney Co.	145,000	4.13%	1/12/2041	140,270	0.01%
Thermo Fisher Scientific, Inc.	150,000	3.20%	15/8/2027	140,177	0.01%
Ameren Illinois Co.	150,000	3.70%	1/12/2047	140,084	0.01%
Philip Morris International, Inc.	150,000	2.13%	10/5/2023	140,017	0.01%
Ingredion, Inc.	150,000	3.20%	1/10/2026	139,866	0.01%
Walmart, Inc.	115,000	5.63%	1/4/2040	139,865	0.01%
Kaiser Foundation Hospitals	125,000	4.88%	1/4/2042	139,793	0.01%
Johnson & Johnson	150,000	3.50%	15/1/2048	139,758	0.01%
VEREIT Operating Partnership LP	150,000	3.95%	15/8/2027	139,653	0.01%
United Technologies Corp.	150,000	4.15%	15/5/2045	139,625	0.01%
Sonoco Products Co.	125,000	5.75%	1/11/2040	139,483	0.01%
Philip Morris International, Inc.	150,000	2.75%	25/2/2026	139,475	0.01%
Cardinal Health, Inc.	150,000	4.60%	15/3/2043	139,307	0.01%
Visa, Inc.	150,000	2.75%	15/9/2027	139,231	0.01%
Norfolk Southern Corp.	150,000	3.95%	1/10/2042	139,196	0.01%
Dominion Energy Gas Holdings LLC	140,000	4.60%	15/12/2044	139,176	0.01%
MidAmerican Energy Co.	150,000	3.65%	1/8/2048	139,168	0.01%
Kellogg Co.	150,000	3.40%	15/11/2027	139,056	0.01%
Nucor Corp.	135,000	4.13%	15/9/2022	138,568	0.01%
Martin Marietta Materials, Inc.	150,000	3.50%	15/12/2027	138,521	0.01%
Los Angeles Community College District	95,000	6.75%	1/8/2049	138,322	0.01%
Zoetis, Inc.	150,000	3.00%	12/9/2027	138,263	0.01%
Comcast Corp.	125,000	5.65%	15/6/2035	138,174	0.01%
General Motors Co.	145,000	5.00%	1/4/2035	137,748	0.01%
Archer-Daniels-Midland Co.	150,000	2.50%	11/8/2026	137,724	0.01%
21st Century Fox America, Inc.	125,000	5.40%	1/10/2043	137,487	0.01%
Allergan Funding SCS	143,000	4.75%	15/3/2045	137,381	0.01%
Burlington Northern Santa Fe LLC	125,000	5.05%	1/3/2041	137,365	0.01%
Banc of America Commercial Mortgage Trust 2017	140,000	3.75%	15/2/2050	137,158	0.01%
Discovery Communications LLC	125,000	6.35%	1/6/2040	137,106	0.01%
Eastman Chemical Co.	140,000	4.65%	15/10/2044	137,060	0.01%
Bank One Capital III	100,000	8.75%	1/9/2030	136,996	0.01%
Nordstrom, Inc.	150,000	5.00%	15/1/2044	136,934	0.01%
AT&T, Inc.	125,000	6.35%	15/3/2040	136,498	0.01%
United Parcel Service, Inc.	125,000	4.88%	15/11/2040	136,435	0.01%
CenterPoint Energy Houston Electric LLC	150,000	2.40%	1/9/2026	136,204	0.01%
University of Southern California	150,000	3.03%	1/10/2039	136,178	0.01%
Northrop Grumman Corp.	145,000	3.25%	15/1/2028	136,156	0.01%
Rockwell Collins, Inc.	140,000	2.80%	15/3/2022	135,993	0.01%
Walmart, Inc.	120,000	5.00%	25/10/2040	135,857	0.01%
Farmers Exchange Capital III <sup>^</sup>	135,000	5.45%	15/10/2054	135,798	0.01%
International Paper Co.	150,000	3.00%	15/2/2027	135,709	0.01%
MetLife, Inc.	130,000	4.88%	13/11/2043	135,694	0.01%
Ventas Realty LP	140,000	4.00%	1/3/2028	135,340	0.01%
Continental Airlines 2012-2 Class A Pass Through Trust	135,197	4.00%	29/10/2024	135,334	0.01%
United Technologies Corp.	125,000	5.40%	1/5/2035	135,076	0.01%
Cigna Corp.	150,000	3.05%	15/10/2027	134,947	0.01%
General Dynamics Corp.	150,000	2.13%	15/8/2026	134,579	0.01%
Appalachian Power Co.	140,000	3.30%	1/6/2027	134,271	0.01%
Waste Management, Inc.	130,000	4.60%	1/3/2021	134,217	0.01%
Federal National Mortgage Association <sup>^</sup>	140,000	2.65%	25/7/2024	134,193	0.01%
International Business Machines Corp.	125,000	8.38%	1/11/2019	133,972	0.01%
Baker Hughes a GE Co. LLC	125,000	5.13%	15/9/2040	133,560	0.01%
BB&T Corp.	130,000	5.25%	1/11/2019	133,546	0.01%
Johnson & Johnson	125,000	4.38%	5/12/2033	133,531	0.01%
L3 Technologies, Inc.	135,000	3.95%	28/5/2024	133,300	0.01%
Pacific Gas & Electric Co.	150,000	2.95%	1/3/2026	133,211	0.01%
3M Co.	139,000	1.63%	19/9/2021	133,087	0.01%
American Water Capital Corp.	100,000	6.59%	15/10/2037	132,662	0.01%
International Lease Finance Corp.	125,000	5.88%	15/8/2022	132,656	0.01%
Fidelity National Information Services, Inc.	126,000	5.00%	15/10/2025	132,451	0.01%
Bank of New York Mellon Corp.	135,000	2.50%	15/4/2021	132,419	0.01%
Energy Transfer Partners LP	150,000	5.15%	15/3/2045	132,248	0.01%
Consolidated Edison Co. of New York, Inc.	100,000	6.75%	1/4/2038	132,072	0.01%
Jefferies Group LLC	125,000	8.50%	15/7/2019	131,767	0.01%
Halliburton Co.	100,000	7.45%	15/9/2039	131,669	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Coventry Health Care, Inc.	125,000	5.45%	15/6/2021	131,505	0.01%
International Paper Co.	130,000	5.00%	15/9/2035	131,374	0.01%
Anadarko Petroleum Corp.	100,000	7.95%	15/6/2039	131,334	0.01%
Nevada Power Co.	100,000	6.75%	1/7/2037	131,137	0.01%
Dr Pepper Snapple Group, Inc.	150,000	2.55%	15/9/2026	131,004	0.01%
Northrop Grumman Systems Corp.	100,000	7.75%	15/2/2031	130,833	0.01%
AvalonBay Communities, Inc.	140,000	2.95%	11/5/2026	130,832	0.01%
Blackstone Holdings Finance Co. LLC	125,000	4.75%	15/2/2023	130,774	0.01%
Eli Lilly & Co.	110,000	5.55%	15/3/2037	130,669	0.01%
State of California	125,000	6.20%	1/10/2019	130,632	0.01%
Newmont Mining Corp.	113,000	6.25%	1/10/2039	130,562	0.01%
General Electric Co.	126,000	5.50%	8/1/2020	130,449	0.01%
EnLink Midstream Partners LP	150,000	5.60%	1/4/2044	130,377	0.01%
Jabil, Inc.	125,000	5.63%	15/12/2020	130,333	0.01%
Princeton University	100,000	5.70%	1/3/2039	130,230	0.01%
Jefferies Group LLC	125,000	5.13%	20/1/2023	130,181	0.01%
New York City Water & Sewer System	100,000	5.88%	15/6/2044	130,142	0.01%
American International Group, Inc.	150,000	4.38%	15/1/2055	130,141	0.01%
Abbott Laboratories	125,000	4.75%	15/4/2043	129,996	0.01%
Continental Airlines 2007-1 Class A Pass Through Trust	122,737	5.98%	19/4/2022	129,979	0.01%
Marsh & McLennan Cos, Inc.	125,000	4.80%	15/7/2021	129,846	0.01%
Pfizer, Inc.	125,000	4.40%	15/5/2044	129,703	0.01%
Deere & Co.	100,000	7.13%	3/3/2031	129,689	0.01%
Energy Transfer Partners LP	125,000	5.20%	1/2/2022	129,685	0.01%
Fidelity National Information Services, Inc.	131,000	3.50%	15/4/2023	129,557	0.01%
Conagra Brands, Inc.	100,000	8.25%	15/9/2030	129,549	0.01%
GS Mortgage Securities Trust 2013-GCJ14	125,000	4.24%	10/8/2046	129,527	0.01%
UnitedHealth Group, Inc.	100,000	6.50%	15/6/2037	129,525	0.01%
International Paper Co.	125,000	4.75%	15/2/2022	129,517	0.01%
Allstate Corp. ^	115,000	6.50%	15/5/2057	129,432	0.01%
Blackstone Holdings Finance Co. LLC	125,000	5.00%	15/6/2044	129,234	0.01%
Lowe's Cos, Inc.	125,000	4.65%	15/4/2042	129,230	0.01%
El du Pont de Nemours & Co.	112,000	5.60%	15/12/2036	129,154	0.01%
Applied Materials, Inc.	125,000	4.30%	15/6/2021	129,108	0.01%
Thermo Fisher Scientific, Inc.	125,000	4.50%	1/3/2021	129,061	0.01%
Walt Disney Co.	100,000	7.00%	1/3/2032	129,039	0.01%
ONE Gas, Inc.	125,000	4.66%	1/2/2044	128,968	0.01%
Jefferies Group LLC	125,000	6.50%	20/1/2043	128,911	0.01%
Lear Corp.	125,000	5.25%	15/1/2025	128,906	0.01%
CA, Inc.	125,000	5.38%	1/12/2019	128,501	0.01%
Federal Home Loan Mortgage Corp.	131,717	2.49%	25/11/2024	128,445	0.01%
General Motors Financial Co., Inc.	135,000	3.50%	7/11/2024	128,290	0.01%
Duke Energy Florida LLC	100,000	6.35%	15/9/2037	128,164	0.01%
Pacific Gas & Electric Co.	150,000	3.95%	1/12/2047	128,161	0.01%
Discovery Communications LLC	125,000	4.90%	11/3/2026	127,995	0.01%
Burlington Northern Santa Fe LLC	115,000	5.15%	1/9/2043	127,884	0.01%
Nordstrom, Inc.	125,000	4.75%	1/5/2020	127,817	0.01%
Berkshire Hathaway, Inc.	125,000	3.75%	15/8/2021	127,786	0.01%
MidAmerican Energy Co.	100,000	6.75%	30/12/2031	127,775	0.01%
Consolidated Edison Co. of New York, Inc.	125,000	4.45%	15/3/2044	127,721	0.01%
Total System Services, Inc.	125,000	4.80%	1/4/2026	127,614	0.01%
Valero Energy Corp.	100,000	7.50%	15/4/2032	127,612	0.01%
Johnson & Johnson	100,000	5.95%	15/8/2037	127,583	0.01%
Kellogg Co.	125,000	4.00%	15/12/2020	127,561	0.01%
21st Century Fox America, Inc.	100,000	6.90%	15/8/2039	127,546	0.01%
Commonwealth Edison Co.	125,000	4.35%	15/11/2045	127,439	0.01%
Northern Trust Corp.	125,000	3.95%	30/10/2025	127,334	0.01%
Ameriprise Financial, Inc.	125,000	4.00%	15/10/2023	127,304	0.01%
Public Service Co. of Colorado	100,000	6.25%	1/9/2037	127,273	0.01%
PacifiCorp	100,000	6.25%	15/10/2037	127,232	0.01%
Southern Power Co.	125,000	5.15%	15/9/2041	127,225	0.01%
Raymond James Financial, Inc.	125,000	4.95%	15/7/2046	127,120	0.01%
Burlington Northern Santa Fe LLC	125,000	4.45%	15/3/2043	127,109	0.01%
Duke Energy Carolinas LLC	125,000	4.30%	15/6/2020	127,046	0.01%
El Paso Electric Co.	125,000	5.00%	1/12/2044	127,045	0.01%
Fifth Third Bancorp	125,000	4.30%	16/1/2024	127,033	0.01%
CVS Health Corp.	125,000	4.13%	15/5/2021	127,024	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Applied Materials, Inc.	125,000	3.90%	1/10/2025	126,996	0.01%
PepsiCo, Inc.	125,000	4.25%	22/10/2044	126,966	0.01%
Virginia Electric & Power Co.	100,000	6.35%	30/11/2037	126,965	0.01%
PPL Capital Funding, Inc.	125,000	4.20%	15/6/2022	126,918	0.01%
United Technologies Corp.	100,000	7.50%	15/9/2029	126,903	0.01%
NYU Langone Hospitals	125,000	4.37%	1/7/2047	126,898	0.01%
Federal National Mortgage Association^	130,671	2.61%	25/3/2022	126,882	0.01%
Clorox Co.	125,000	3.80%	15/11/2021	126,874	0.01%
BENCHMARK 2018-B2 Mortgage Trust	125,000	3.66%	15/2/2051	126,862	0.01%
Puget Sound Energy, Inc.	125,000	4.22%	15/6/2048	126,807	0.01%
Exelon Generation Co. LLC	125,000	4.00%	1/10/2020	126,753	0.01%
21st Century Fox America, Inc.	125,000	4.75%	15/9/2044	126,700	0.01%
Baltimore Gas & Electric Co.	100,000	6.35%	1/10/2036	126,636	0.01%
Cigna Corp.	125,000	4.00%	15/2/2022	126,581	0.01%
Entergy Corp.	125,000	4.00%	15/7/2022	126,566	0.01%
Warner Media LLC	125,000	4.00%	15/1/2022	126,508	0.01%
Citigroup, Inc.	112,000	6.13%	25/8/2036	126,492	0.01%
United Airlines 2014-2 Class A Pass Through Trust	128,594	3.75%	3/9/2026	126,431	0.01%
VF Corp.	125,000	3.50%	1/9/2021	126,398	0.01%
Baylor Scott & White Holdings	125,000	4.19%	15/11/2045	126,303	0.01%
American Municipal Power, Inc.	100,000	5.94%	15/2/2047	126,292	0.01%
Progressive Corp.	125,000	3.75%	23/8/2021	126,241	0.01%
Union Pacific Corp.	125,000	4.38%	10/9/2038	126,241	0.01%
Electronic Arts, Inc.	125,000	3.70%	1/3/2021	126,086	0.01%
MetLife, Inc.	125,000	4.60%	13/5/2046	125,949	0.01%
University of California	100,000	5.95%	15/5/2045	125,944	0.01%
Nasdaq, Inc.	125,000	4.25%	1/6/2024	125,904	0.01%
Altria Group, Inc.	135,000	4.25%	9/8/2042	125,903	0.01%
Indiana University Health, Inc. Obligated Group	125,000	3.97%	1/11/2048	125,901	0.01%
Hewlett Packard Enterprise Co.	125,000	6.20%	15/10/2035	125,899	0.01%
Maple Escrow Subsidiary, Inc.	125,000	5.09%	25/5/2048	125,892	0.01%
Time Warner Cable LLC	125,000	4.13%	15/2/2021	125,787	0.01%
Prudential Financial, Inc.	100,000	6.63%	1/12/2037	125,646	0.01%
Invesco Finance plc	125,000	4.00%	30/1/2024	125,622	0.01%
Delphi Corp.	125,000	4.15%	15/3/2024	125,607	0.01%
Georgia-Pacific LLC	125,000	3.73%	15/7/2023	125,519	0.01%
Jackson National Life Global Funding	125,000	3.88%	11/6/2025	125,516	0.01%
Massachusetts Mutual Life Insurance Co.	125,000	4.90%	1/4/2077	125,452	0.01%
Nissan Auto Receivables 2017-B Owner Trust	129,000	1.95%	16/10/2023	125,419	0.01%
Ares Capital Corp.	125,000	3.88%	15/1/2020	125,390	0.01%
Kinder Morgan Energy Partners LP	129,000	5.40%	1/9/2044	125,350	0.01%
Union Pacific Corp.	125,000	3.75%	15/7/2025	125,323	0.01%
Kroger Co.	125,000	4.00%	1/2/2024	125,290	0.01%
Charles Schwab Corp.	125,000	3.25%	21/5/2021	125,289	0.01%
Mylan, Inc.	125,000	4.20%	29/11/2023	125,219	0.01%
Alabama Power Co.	100,000	6.00%	1/3/2039	125,192	0.01%
S&P Global, Inc.	125,000	3.30%	14/8/2020	125,189	0.01%
Kraft Heinz Foods Co.	125,000	3.38%	15/6/2021	125,174	0.01%
State of California	120,000	4.50%	1/4/2033	125,156	0.01%
Union Pacific Corp.	125,000	3.65%	15/2/2024	125,143	0.01%
LYB International Finance BV	125,000	4.00%	15/7/2023	125,131	0.01%
Apollo Management Holdings LP	125,000	4.40%	27/5/2026	125,109	0.01%
Boeing Co.	100,000	6.13%	15/2/2033	125,033	0.01%
Illinois State Toll Highway Authority	100,000	6.18%	1/1/2034	124,848	0.01%
Fluor Corp.	125,000	3.38%	15/9/2021	124,846	0.01%
Prudential Financial, Inc.^	125,000	5.20%	15/3/2044	124,844	0.01%
American Tower Corp.	125,000	3.30%	15/2/2021	124,827	0.01%
PacifiCorp	100,000	6.10%	1/8/2036	124,794	0.01%
Gilead Sciences, Inc.	125,000	4.50%	1/2/2045	124,787	0.01%
Moody's Corp.	125,000	2.75%	15/7/2019	124,754	0.01%
Florida Power & Light Co.	100,000	5.96%	1/4/2039	124,704	0.01%
Lowe's Cos, Inc.	125,000	3.12%	15/4/2022	124,675	0.01%
PacifiCorp	125,000	4.10%	1/2/2042	124,646	0.01%
Federal Home Loan Mortgage Corp.	125,000	2.86%	25/1/2021	124,627	0.01%
BB&T Corp.	125,000	3.20%	3/9/2021	124,595	0.01%
Morgan Stanley Bank of America Merrill Lynch Trust 2013	121,000	4.04%	15/11/2046	124,565	0.01%
General Motors Financial Co., Inc.	125,000	3.55%	9/4/2021	124,556	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Rockwell Collins, Inc.	125,000	3.70%	15/12/2023	124,554	0.01%
Duke Energy Carolinas LLC	100,000	6.10%	1/6/2037	124,490	0.01%
BENCHMARK 2018-B1 Mortgage Trust^	125,000	3.67%	15/1/2051	124,475	0.01%
SSM Health Care Corp.	125,000	3.82%	1/6/2027	124,424	0.01%
BB&T Corp.	125,000	3.70%	5/6/2025	124,414	0.01%
KeySpan Corp.	110,000	5.88%	1/4/2033	124,404	0.01%
Discover Financial Services	125,000	3.85%	21/11/2022	124,369	0.01%
Aviation Capital Group LLC	125,000	3.88%	1/5/2023	124,366	0.01%
Federal Home Loan Mortgage Corp.^	125,000	2.57%	25/9/2020	124,331	0.01%
Southern California Edison Co.	125,000	3.40%	1/6/2023	124,311	0.01%
Norfolk Southern Corp.	127,000	2.90%	15/2/2023	124,294	0.01%
Bristol-Myers Squibb Co.	125,000	3.25%	1/11/2023	124,254	0.01%
CVS Health Corp.	125,000	4.88%	20/7/2035	124,235	0.01%
Discovery Communications LLC	125,000	2.75%	15/11/2019	124,218	0.01%
Walmart, Inc.	125,000	4.00%	11/4/2043	124,199	0.01%
Citigroup, Inc.	125,000	3.75%	16/6/2024	124,169	0.01%
Aptiv plc	125,000	4.25%	15/1/2026	124,151	0.01%
CSAIL 2015-C1 Commercial Mortgage Trust	125,000	3.51%	15/4/2050	124,145	0.01%
Packaging Corp. of America	120,000	4.50%	1/11/2023	124,112	0.01%
Western Gas Partners LP	125,000	4.00%	1/7/2022	124,077	0.01%
Metropolitan Edison Co.	125,000	3.50%	15/3/2023	124,071	0.01%
Omega Healthcare Investors, Inc.	125,000	4.38%	1/8/2023	124,063	0.01%
Federal National Mortgage Corp.	125,000	3.29%	25/11/2027	124,027	0.01%
GS Mortgage Securities Trust 2017	125,000	3.66%	10/8/2050	123,991	0.01%
Boston Scientific Corp.	125,000	2.85%	15/5/2020	123,933	0.01%
Kroger Co.	100,000	7.50%	1/4/2031	123,917	0.01%
Air Lease Corp.	125,000	3.38%	1/6/2021	123,904	0.01%
Port Authority of New York & New Jersey	100,000	5.65%	1/11/2040	123,872	0.01%
Berkshire Hathaway, Inc.	125,000	3.00%	11/2/2023	123,867	0.01%
Florida Power & Light Co.	100,000	5.95%	1/2/2038	123,828	0.01%
Gilead Sciences, Inc.	125,000	2.35%	1/2/2020	123,786	0.01%
ERAC USA Finance LLC	125,000	2.35%	15/10/2019	123,773	0.01%
Metropolitan Water Reclamation District of Greater Chicago	100,000	5.72%	1/12/2038	123,772	0.01%
Fiserv, Inc.	125,000	3.50%	1/10/2022	123,766	0.01%
Exelon Corp.	125,000	3.95%	15/6/2025	123,751	0.01%
IHS Markit Ltd.	125,000	4.75%	15/2/2025	123,750	0.01%
Seagate HDD Cayman	125,000	4.25%	1/3/2022	123,750	0.01%
FLIR Systems, Inc.	125,000	3.13%	15/6/2021	123,748	0.01%
Boston Scientific Corp.	125,000	3.85%	15/5/2025	123,683	0.01%
Synchrony Financial	125,000	2.70%	3/2/2020	123,617	0.01%
PepsiCo, Inc.	125,000	2.75%	5/3/2022	123,606	0.01%
Reliance Standard Life Global Funding II	125,000	2.50%	15/1/2020	123,600	0.01%
PacifiCorp	125,000	2.95%	1/2/2022	123,563	0.01%
UnitedHealth Group, Inc.	100,000	5.95%	15/2/2041	123,541	0.01%
Citibank NA	125,000	2.85%	12/2/2021	123,527	0.01%
CC Holdings GS V LLC/Crown Castle GS III Corp.	125,000	3.85%	15/4/2023	123,522	0.01%
Enterprise Products Operating LLC	125,000	2.80%	15/2/2021	123,401	0.01%
NetApp, Inc.	125,000	2.00%	27/9/2019	123,385	0.01%
University of California	100,000	5.77%	15/5/2043	123,377	0.01%
Hewlett Packard Enterprise Co.	125,000	2.10%	4/10/2019	123,361	0.01%
Hyundai Auto Receivables Trust 2016	125,000	1.29%	15/4/2021	123,361	0.01%
Pharmacia LLC	100,000	6.60%	1/12/2028	123,338	0.01%
Honda Auto Receivables 2017-4 Owner Trust	125,000	2.05%	22/11/2021	123,303	0.01%
International Business Machines Corp.	125,000	1.90%	27/1/2020	123,297	0.01%
International Paper Co.	125,000	3.65%	15/6/2024	123,270	0.01%
US Bancorp	125,000	3.60%	11/9/2024	123,182	0.01%
Warner Media LLC	125,000	5.38%	15/10/2041	123,150	0.01%
Capital One Multi-Asset Execution Trust	125,000	2.08%	15/3/2023	123,146	0.01%
Sunoco Logistics Partners Operations LP	125,000	4.25%	1/4/2024	123,116	0.01%
Capital One Multi-Asset Execution Trust	125,000	1.33%	15/6/2022	123,020	0.01%
PepsiCo, Inc.	125,000	2.15%	14/10/2020	123,013	0.01%
Estee Lauder Cos, Inc.	125,000	1.80%	7/2/2020	122,997	0.01%
Aon plc	125,000	4.60%	14/6/2044	122,995	0.01%
Discovery Communications LLC	125,000	3.90%	15/11/2024	122,969	0.01%
Jackson National Life Global Funding	125,000	2.60%	9/12/2020	122,955	0.01%
Molson Coors Brewing Co.	125,000	1.45%	15/7/2019	122,938	0.01%
Arch Capital Finance LLC	125,000	4.01%	15/12/2026	122,926	0.01%

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Lam Research Corp.	125,000	2.80%	15/6/2021	122,860	0.01%
Abbott Laboratories	125,000	2.00%	15/3/2020	122,831	0.01%
United Technologies Corp.	125,000	1.50%	1/11/2019	122,808	0.01%
MetLife, Inc.	125,000	3.60%	13/11/2025	122,801	0.01%
Discovery Communications LLC	125,000	3.80%	13/3/2024	122,778	0.01%
Stanley Black & Decker, Inc.	125,000	2.90%	1/11/2022	122,685	0.01%
American Express Co.	125,000	3.63%	5/12/2024	122,682	0.01%
Illinois Tool Works, Inc.	125,000	3.90%	1/9/2042	122,674	0.01%
Duke Energy Corp.	125,000	3.05%	15/8/2022	122,657	0.01%
Wells Fargo Commercial Mortgage Trust 2017	125,000	3.70%	15/9/2050	122,619	0.01%
Kroger Co.	125,000	1.50%	30/9/2019	122,529	0.01%
Walt Disney Co.	125,000	2.30%	12/2/2021	122,527	0.01%
Leggett & Platt, Inc.	125,000	3.80%	15/11/2024	122,482	0.01%
New York Life Global Funding	125,000	2.00%	9/4/2020	122,473	0.01%
TCI Communications, Inc.	100,000	7.88%	15/2/2026	122,447	0.01%
Virginia Electric & Power Co.	100,000	6.00%	15/5/2037	122,418	0.01%
Emerson Electric Co.	125,000	2.63%	1/12/2021	122,357	0.01%
Capital One Financial Corp.	125,000	3.75%	24/4/2024	122,310	0.01%
American Tower Corp.	125,000	4.00%	1/6/2025	122,305	0.01%
General Motors Financial Co., Inc.	125,000	4.30%	13/7/2025	122,280	0.01%
Devon Energy Corp.	125,000	3.25%	15/5/2022	122,269	0.01%
Costco Wholesale Corp.	125,000	2.15%	18/5/2021	122,245	0.01%
Thermo Fisher Scientific, Inc.	125,000	3.15%	15/1/2023	122,191	0.01%
UBS Commercial Mortgage Trust 2017	125,000	3.47%	15/11/2050	122,146	0.01%
Duke Energy Progress LLC	125,000	3.25%	15/8/2025	122,145	0.01%
Mylan, Inc.	125,000	4.55%	15/4/2028	122,130	0.01%
Moody's Corp.	125,000	2.75%	15/12/2021	122,117	0.01%
Honeywell International, Inc.	100,000	5.70%	15/3/2037	122,106	0.01%
IBM Credit LLC	125,000	3.00%	6/2/2023	122,094	0.01%
Georgia Power Co.	125,000	2.00%	8/9/2020	122,083	0.01%
Ventas Realty LP/Ventas Capital Corp.	125,000	3.25%	15/8/2022	122,061	0.01%
Marsh & McLennan Cos, Inc.	125,000	3.50%	10/3/2025	122,031	0.01%
General Motors Financial Co., Inc.	125,000	3.95%	13/4/2024	121,990	0.01%
Monsanto Co.	140,000	4.70%	15/7/2064	121,915	0.01%
MassMutual Global Funding II	124,000	1.55%	11/10/2019	121,885	0.01%
PNC Bank NA	125,000	2.55%	9/12/2021	121,838	0.01%
ERP Operating LP	125,000	3.38%	1/6/2025	121,821	0.01%
KeyBank NA	125,000	2.50%	22/11/2021	121,761	0.01%
State of California	125,000	2.37%	1/4/2022	121,739	0.01%
Union Pacific Corp.	118,000	4.16%	15/7/2022	121,713	0.01%
Newell Brands, Inc.	125,000	5.50%	1/4/2046	121,680	0.01%
Charles Schwab Corp.	125,000	2.65%	25/1/2023	121,657	0.01%
Southern California Edison Co.	100,000	6.65%	1/4/2029	121,618	0.01%
Marriott International, Inc.	125,000	4.00%	15/4/2028	121,570	0.01%
Pfizer, Inc.	125,000	2.20%	15/12/2021	121,566	0.01%
Chase Issuance Trust	125,000	1.49%	15/7/2022	121,542	0.01%
Omnicom Group, Inc./Omnicom Capital, Inc.	125,000	3.65%	1/11/2024	121,461	0.01%
Intel Corp.	125,000	2.35%	11/5/2022	121,426	0.01%
Coca-Cola Co.	125,000	2.20%	25/5/2022	121,291	0.01%
UnitedHealth Group, Inc.	125,000	3.45%	15/1/2027	121,264	0.01%
Walt Disney Co.	125,000	2.45%	4/3/2022	121,257	0.01%
Exelon Corp.	125,000	4.45%	15/4/2046	121,139	0.01%
McKesson Corp.	125,000	3.95%	16/2/2028	121,133	0.01%
Wells Fargo Commercial Mortgage Trust 2017	125,000	3.32%	15/10/2050	121,129	0.01%
Welltower, Inc.	100,000	6.50%	15/3/2041	121,126	0.01%
Citrix Systems, Inc.	125,000	4.50%	1/12/2027	121,094	0.01%
Broadcom Corp./Broadcom Cayman Finance Ltd.	125,000	2.20%	15/1/2021	121,048	0.01%
International Business Machines Corp.	100,000	5.88%	29/11/2032	121,032	0.01%
UnitedHealth Group, Inc.	125,000	2.75%	15/2/2023	121,018	0.01%
Anthem, Inc.	125,000	3.35%	1/12/2024	120,973	0.01%
Simon Property Group LP	125,000	4.25%	30/11/2046	120,970	0.01%
Virginia Electric & Power Co.	125,000	2.75%	15/3/2023	120,951	0.01%
CSX Corp.	100,000	6.22%	30/4/2040	120,945	0.01%
UnitedHealth Group, Inc.	115,000	4.63%	15/11/2041	120,902	0.01%
PACCAR Financial Corp.	125,000	2.30%	10/8/2022	120,832	0.01%
Kroger Co.	125,000	2.80%	1/8/2022	120,809	0.01%
General Motors Financial Co., Inc.	125,000	3.25%	5/1/2023	120,740	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
CCRE3 Commercial Mortgage Trust 2012	122,000	3.42%	15/10/2045	120,723	0.01%
Raymond James Financial, Inc.	125,000	3.63%	15/9/2026	120,671	0.01%
Municipal Electric Authority of Georgia	100,000	7.06%	1/4/2057	120,579	0.01%
Apple, Inc.	125,000	2.40%	13/1/2023	120,545	0.01%
International Lease Finance Corp.	118,000	4.63%	15/4/2021	120,508	0.01%
Enterprise Products Operating LLC	100,000	6.65%	15/10/2034	120,498	0.01%
Simon Property Group LP	125,000	2.35%	30/1/2022	120,481	0.01%
Omega Healthcare Investors, Inc.	125,000	4.75%	15/1/2028	120,469	0.01%
Aon Corp.	100,000	6.25%	30/9/2040	120,441	0.01%
Simon Property Group LP	125,000	2.75%	1/6/2023	120,403	0.01%
Mylan, Inc.	125,000	5.20%	15/4/2048	120,395	0.01%
Kinder Morgan, Inc.	100,000	7.80%	1/8/2031	120,340	0.01%
3M Co.	125,000	2.00%	26/6/2022	120,330	0.01%
Federal Home Loan Mortgage Corp.	125,000	3.08%	25/1/2031	120,329	0.01%
Hess Corp.	100,000	7.88%	1/10/2029	120,302	0.01%
Fidelity National Information Services, Inc.	125,000	2.25%	15/8/2021	120,298	0.01%
Protective Life Global Funding	125,000	2.62%	22/8/2022	120,292	0.01%
Anadarko Petroleum Corp.	100,000	6.60%	15/3/2046	120,290	0.01%
Bank of New York Mellon Corp.	125,000	3.25%	16/5/2027	120,285	0.01%
Federal National Mortgage Association	125,000	2.70%	25/2/2026	120,244	0.01%
Booking Holdings, Inc.	125,000	2.75%	15/3/2023	120,216	0.01%
Microsoft Corp.	125,000	2.13%	15/11/2022	120,191	0.01%
Estee Lauder Cos, Inc.	125,000	1.70%	10/5/2021	120,173	0.01%
Northwell Healthcare, Inc.	125,000	4.26%	1/11/2047	120,169	0.01%
Vereit Operating Partnership LP	120,000	4.88%	1/6/2026	120,150	0.01%
New York Life Insurance Co.	100,000	5.88%	15/5/2033	120,093	0.01%
Crown Castle International Corp.	125,000	2.25%	1/9/2021	120,017	0.01%
NSTAR Electric Co.	125,000	2.38%	15/10/2022	120,013	0.01%
Cisco Systems, Inc.	125,000	2.95%	28/2/2026	119,977	0.01%
Viacom, Inc.	124,000	3.88%	1/4/2024	119,952	0.01%
Applied Materials, Inc.	100,000	5.85%	15/6/2041	119,876	0.01%
KeyBank NA	125,000	2.40%	9/6/2022	119,828	0.01%
Home Depot, Inc.	125,000	3.90%	15/6/2047	119,808	0.01%
Commonwealth of Massachusetts	100,000	5.46%	1/12/2039	119,793	0.01%
Buckeye Partners LP	125,000	5.85%	15/11/2043	119,776	0.01%
Old Republic International Corp.	125,000	3.88%	26/8/2026	119,761	0.01%
Moody's Corp.	125,000	2.63%	15/1/2023	119,676	0.01%
Philip Morris International, Inc.	125,000	2.38%	17/8/2022	119,630	0.01%
Johnson Controls International plc	115,000	5.13%	14/9/2045	119,605	0.01%
Monsanto Co.	125,000	3.38%	15/7/2024	119,599	0.01%
Crown Castle International Corp.	125,000	3.15%	15/7/2023	119,577	0.01%
Air Lease Corp.	125,000	2.63%	1/7/2022	119,547	0.01%
Marathon Oil Corp.	100,000	6.60%	1/10/2037	119,505	0.01%
Georgia Power Co.	125,000	3.25%	1/4/2026	119,476	0.01%
Lincoln National Corp.	100,000	6.30%	9/10/2037	119,403	0.01%
American Tower Corp.	125,000	2.25%	15/1/2022	119,396	0.01%
Comcast Corp.	125,000	3.55%	1/5/2028	119,377	0.01%
Amgen, Inc.	125,000	3.13%	1/5/2025	119,335	0.01%
Charles Schwab Corp.	125,000	3.20%	25/1/2028	119,259	0.01%
Gilead Sciences, Inc.	125,000	1.95%	1/3/2022	119,253	0.01%
TD Ameritrade Holding Corp.	125,000	3.30%	1/4/2027	119,157	0.01%
Mosaic Co.	125,000	4.05%	15/11/2027	119,109	0.01%
Omega Healthcare Investors, Inc.	125,000	4.50%	1/4/2027	119,063	0.01%
Florida Power & Light Co.	100,000	5.65%	1/2/2037	119,026	0.01%
Xilinx, Inc.	125,000	2.95%	1/6/2024	118,955	0.01%
NBCUniversal Media LLC	100,000	6.40%	30/4/2040	118,935	0.01%
General Motors Financial Co., Inc.	125,000	4.00%	6/10/2026	118,925	0.01%
Baxter International, Inc.	125,000	1.70%	15/8/2021	118,890	0.01%
Crane Co.	125,000	4.20%	15/3/2048	118,818	0.01%
Colgate-Palmolive Co.	125,000	1.95%	1/2/2023	118,790	0.01%
Kellogg Co.	125,000	2.65%	1/12/2023	118,776	0.01%
Kinder Morgan Energy Partners LP	100,000	7.50%	15/11/2040	118,767	0.01%
Comcast Corp.	100,000	6.40%	1/3/2040	118,716	0.01%
International Business Machines Corp.	100,000	6.22%	1/8/2027	118,713	0.01%
PNC Financial Services Group, Inc.	125,000	3.15%	19/5/2027	118,682	0.01%
Express Scripts Holding Co.	125,000	3.00%	15/7/2023	118,623	0.01%
Exelon Corp.	125,000	3.40%	15/4/2026	118,601	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Comcast Corp.	100,000	6.40%	15/5/2038	118,512	0.01%
John Deere Capital Corp.	120,000	3.35%	12/6/2024	118,492	0.01%
Caterpillar, Inc.	115,000	4.75%	15/5/2064	118,483	0.01%
AT&T, Inc.	125,000	5.30%	15/8/2058	118,437	0.01%
HCP, Inc.	125,000	3.40%	1/2/2025	118,428	0.01%
New York City Transitional Finance Authority Future Tax Secured Revenue	100,000	5.51%	1/8/2037	118,407	0.01%
Florida Power & Light Co.	125,000	3.70%	1/12/2047	118,376	0.01%
Constellation Brands, Inc.	125,000	3.50%	9/5/2027	118,348	0.01%
Westlake Chemical Corp.	125,000	3.60%	15/8/2026	118,261	0.01%
Cincinnati Financial Corp.	100,000	6.13%	1/11/2034	118,247	0.01%
Coca-Cola Co.	125,000	2.90%	25/5/2027	118,237	0.01%
Constellation Brands, Inc.	125,000	3.60%	15/2/2028	118,196	0.01%
Port Authority of New York & New Jersey	100,000	4.96%	1/8/2046	118,190	0.01%
Kellogg Co.	125,000	4.50%	1/4/2046	118,160	0.01%
UnitedHealth Group, Inc.	125,000	3.95%	15/10/2042	118,147	0.01%
Transcontinental Gas Pipe Line Co. LLC	125,000	4.45%	1/8/2042	118,130	0.01%
Consolidated Edison Co. of New York, Inc.	125,000	3.95%	1/3/2043	118,052	0.01%
Crown Castle International Corp.	125,000	3.20%	1/9/2024	117,993	0.01%
Catholic Health Initiatives	125,000	4.35%	1/11/2042	117,976	0.01%
Leggett & Platt, Inc.	125,000	3.50%	15/11/2027	117,939	0.01%
O'Reilly Automotive, Inc.	125,000	3.60%	1/9/2027	117,914	0.01%
Goodman US Finance Three LLC	125,000	3.70%	15/3/2028	117,895	0.01%
Southern California Edison Co.	100,000	5.95%	1/2/2038	117,887	0.01%
Philip Morris International, Inc.	125,000	3.13%	2/3/2028	117,871	0.01%
Blackstone Holdings Finance Co. LLC	125,000	3.15%	2/10/2027	117,808	0.01%
International Lease Finance Corp.	103,000	8.63%	15/1/2022	117,806	0.01%
Federal National Mortgage Association	125,000	2.58%	25/3/2026	117,785	0.01%
Burlington Northern Santa Fe LLC	120,000	3.00%	15/3/2023	117,760	0.01%
Bank of New York Mellon Corp.	125,000	2.80%	4/5/2026	117,759	0.01%
Total System Services, Inc.	117,000	3.80%	1/4/2021	117,715	0.01%
NiSource, Inc.	100,000	5.95%	15/6/2041	117,611	0.01%
Lear Corp.	125,000	3.80%	15/9/2027	117,500	0.01%
Johnson & Johnson	125,000	3.40%	15/1/2038	117,474	0.01%
PepsiCo, Inc.	110,000	4.60%	17/7/2045	117,424	0.01%
CBS Corp.	125,000	2.50%	15/2/2023	117,352	0.01%
El du Pont de Nemours & Co.	125,000	4.15%	15/2/2043	117,269	0.01%
Kimberly-Clark Corp.	125,000	2.75%	15/2/2026	117,126	0.01%
Atmos Energy Corp.	100,000	5.50%	15/6/2041	117,098	0.01%
Republic Services, Inc.	100,000	5.70%	15/5/2041	117,008	0.01%
Nissan Auto Receivables 2016-C Owner Trust	118,294	1.18%	15/1/2021	116,972	0.01%
LifeStorage LP	125,000	3.50%	1/7/2026	116,952	0.01%
Loews Corp.	125,000	4.13%	15/5/2043	116,941	0.01%
Assurant, Inc.	100,000	6.75%	15/2/2034	116,890	0.01%
JPMorgan Chase & Co.^	125,000	4.26%	22/2/2048	116,783	0.01%
Kinder Morgan Energy Partners LP	100,000	7.30%	15/8/2033	116,655	0.01%
ConocoPhillips	100,000	5.90%	15/10/2032	116,627	0.01%
Sempra Energy	125,000	3.25%	15/6/2027	116,423	0.01%
Boeing Co.	100,000	8.75%	15/8/2021	116,382	0.01%
Seagate HDD Cayman	125,000	4.88%	1/6/2027	116,250	0.01%
Alabama Power Co.	125,000	3.75%	1/3/2045	116,238	0.01%
Mastercard, Inc.	120,000	2.00%	21/11/2021	116,222	0.01%
Marathon Petroleum Corp.	100,000	6.50%	1/3/2041	116,176	0.01%
Bank of New York Mellon Corp.	125,000	3.30%	23/8/2029	116,162	0.01%
Target Corp.	125,000	3.90%	15/11/2047	116,144	0.01%
Duke Energy Carolinas LLC	125,000	3.70%	1/12/2047	116,130	0.01%
Wisconsin Electric Power Co.	100,000	5.63%	15/5/2033	116,038	0.01%
Southern Co. Gas Capital Corp.	100,000	5.88%	15/3/2041	115,995	0.01%
Duke Energy Corp.	125,000	3.15%	15/8/2027	115,980	0.01%
Southern California Edison Co.	100,000	5.55%	15/1/2037	115,873	0.01%
American Tower Corp.	125,000	3.60%	15/1/2028	115,854	0.01%
Public Service Electric & Gas Co.	125,000	3.65%	1/9/2042	115,721	0.01%
Hasbro, Inc.	125,000	3.50%	15/9/2027	115,693	0.01%
Northrop Grumman Corp.	120,000	2.55%	15/10/2022	115,671	0.01%
Royal Caribbean Cruises Ltd.	125,000	3.70%	15/3/2028	115,625	0.01%
AEP Transmission Co. LLC	125,000	3.75%	1/12/2047	115,583	0.01%
Discovery Communications LLC	125,000	4.88%	1/4/2043	115,475	0.01%



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Travelers Cos, Inc.	100,000	5.35%	1/11/2040	115,426	0.01%
Harley-Davidson Financial Services, Inc.	115,000	3.55%	21/5/2021	115,389	0.01%
Consolidated Edison Co. of New York, Inc.	100,000	5.50%	1/12/2039	115,321	0.01%
Honda Auto Receivables 2017-2 Owner Trust	118,000	1.87%	15/9/2023	115,092	0.01%
Oncor Electric Delivery Co. LLC	100,000	5.30%	1/6/2042	115,035	0.01%
United Airlines 2016-1 Class AA Pass Through Trust	121,702	3.10%	7/7/2028	114,800	0.01%
Goldman Sachs Group, Inc.	106,000	5.95%	15/1/2027	114,787	0.01%
Burlington Northern Santa Fe LLC	100,000	5.40%	1/6/2041	114,690	0.01%
CCRE27 Commercial Mortgage Trust 2015	115,000	3.61%	10/10/2048	114,664	0.01%
Southern Co. Gas Capital Corp.	125,000	3.95%	1/10/2046	114,648	0.01%
Air Lease Corp.	125,000	3.63%	1/4/2027	114,634	0.01%
Ohio State University	100,000	4.91%	1/6/2040	114,606	0.01%
ONEOK, Inc.	100,000	7.50%	1/9/2023	114,599	0.01%
Hess Corp.	100,000	7.30%	15/8/2031	114,466	0.01%
Caterpillar, Inc.	100,000	5.20%	27/5/2041	114,440	0.01%
Duke Energy Florida Project Finance LLC	125,000	2.54%	1/9/2029	114,289	0.01%
NiSource, Inc.	125,000	3.95%	30/3/2048	114,189	0.01%
Entergy Corp.	125,000	2.95%	1/9/2026	114,160	0.01%
TJX Cos, Inc.	115,000	2.75%	15/6/2021	113,985	0.01%
Ally Auto Receivables Trust 2017	117,000	1.96%	15/7/2022	113,938	0.01%
Kinder Morgan Energy Partners LP	100,000	6.95%	15/1/2038	113,859	0.01%
Burlington Northern Santa Fe LLC	115,000	3.40%	1/9/2024	113,843	0.01%
United Parcel Service, Inc.	125,000	2.40%	15/11/2026	113,679	0.01%
Devon Financing Co. LLC	90,000	7.88%	30/9/2031	113,657	0.01%
South Carolina Electric & Gas Co.	100,000	6.05%	15/1/2038	113,552	0.01%
Cox Communications, Inc.	125,000	4.60%	15/8/2047	113,489	0.01%
Board of Trustees of The Leland Stanford Junior University	115,000	3.65%	1/5/2048	113,473	0.01%
NiSource, Inc.	100,000	5.65%	1/2/2045	113,359	0.01%
Oglethorpe Power Corp.	100,000	5.38%	1/11/2040	113,180	0.01%
Reynolds American, Inc.	100,000	6.15%	15/9/2043	113,123	0.01%
United Airlines 2013-1 Class A Pass Through Trust	111,700	4.30%	15/8/2025	113,063	0.01%
Enterprise Products Operating LLC	100,000	5.95%	1/2/2041	112,946	0.01%
American Municipal Power, Inc.	75,000	7.83%	15/2/2041	112,870	0.01%
3M Co.	115,000	2.00%	7/8/2020	112,855	0.01%
Macy's Retail Holdings, Inc.	120,000	2.88%	15/2/2023	112,796	0.01%
Raytheon Co.	100,000	4.88%	15/10/2040	112,688	0.01%
Johnson & Johnson	100,000	4.85%	15/5/2041	112,641	0.01%
General Dynamics Corp.	110,000	3.88%	15/7/2021	112,338	0.01%
Sempra Energy	125,000	4.00%	1/2/2048	112,226	0.01%
Ford Motor Co.	100,000	6.63%	1/10/2028	112,071	0.01%
Precision Castparts Corp.	115,000	3.25%	15/6/2025	112,044	0.01%
ONEOK Partners LP	100,000	6.20%	15/9/2043	111,996	0.01%
Moody's Corp.	100,000	5.25%	15/7/2044	111,913	0.01%
State of Illinois	100,000	7.35%	1/7/2035	111,661	0.01%
Celgene Corp.	110,000	3.95%	15/10/2020	111,449	0.01%
Kinder Morgan Energy Partners LP	125,000	4.70%	1/11/2042	111,379	0.01%
FedEx Corp.	125,000	3.88%	1/8/2042	111,247	0.01%
Energy Transfer Partners LP	125,000	5.15%	1/2/2043	111,159	0.01%
CBS Corp.	125,000	2.90%	15/1/2027	111,149	0.01%
Berkshire Hathaway Energy Co.	100,000	5.15%	15/11/2043	111,131	0.01%
Constellation Brands, Inc.	125,000	4.10%	15/2/2048	111,042	0.01%
Express Scripts Holding Co.	100,000	6.13%	15/11/2041	110,961	0.01%
CSX Corp.	100,000	5.50%	15/4/2041	110,835	0.01%
Bed Bath & Beyond, Inc.	145,000	5.17%	1/8/2044	110,788	0.01%
Aetna, Inc.	125,000	3.88%	15/8/2047	110,750	0.01%
Union Pacific Corp.	120,000	4.38%	15/11/2065	110,541	0.01%
Farmers Exchange Capital II^	100,000	6.15%	1/11/2053	110,532	0.01%
HCP, Inc.	110,000	4.00%	1/12/2022	110,471	0.01%
Union Electric Co.	100,000	5.30%	1/8/2037	110,457	0.01%
Royal Caribbean Cruises Ltd.	105,000	5.25%	15/11/2022	110,381	0.01%
Voya Financial, Inc.	100,000	5.70%	15/7/2043	110,375	0.01%
Owens Corning	110,000	4.20%	15/12/2022	110,296	0.01%
AmerisourceBergen Corp.	125,000	4.30%	15/12/2047	110,170	0.01%
American Transmission Systems, Inc.	100,000	5.00%	1/9/2044	109,962	0.01%
Mosaic Co.	110,000	5.63%	15/11/2043	109,905	0.01%
Best Buy Co., Inc.	105,000	5.50%	15/3/2021	109,856	0.01%
Southwestern Public Service Co.	125,000	3.40%	15/8/2046	109,737	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Cox Communications, Inc.	125,000	4.70%	15/12/2042	109,387	0.01%
Hasbro, Inc.	100,000	6.35%	15/3/2040	109,331	0.01%
City of Houston TX	95,000	6.29%	1/3/2032	109,323	0.01%
County of Clark Department of Aviation	75,000	6.82%	1/7/2045	109,278	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	125,000	4.70%	15/6/2044	109,264	0.01%
Union Pacific Corp.	125,000	4.10%	15/9/2067	109,240	0.01%
Pacific Gas & Electric Co.	100,000	6.25%	1/3/2039	109,199	0.01%
Corning, Inc.	125,000	4.38%	15/11/2057	109,197	0.01%
Spectra Energy Partners LP	100,000	5.95%	25/9/2043	109,144	0.01%
Ohio State University	100,000	4.80%	1/6/2111	108,973	0.01%
ONEOK, Inc.	100,000	6.00%	15/6/2035	108,598	0.01%
Apache Corp.	100,000	6.00%	15/1/2037	108,589	0.01%
Kinder Morgan Energy Partners LP	100,000	6.50%	1/2/2037	108,503	0.01%
Discover Bank	110,000	3.20%	9/8/2021	108,490	0.01%
Dallas Independent School District	100,000	6.45%	15/2/2035	108,287	0.01%
Kinder Morgan Energy Partners LP	100,000	6.50%	1/9/2039	108,220	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	100,000	6.65%	15/1/2037	108,173	0.01%
Kinder Morgan Energy Partners LP	100,000	6.55%	15/9/2040	107,992	0.01%
State of Texas	95,000	4.68%	1/4/2040	107,989	0.01%
Starbucks Corp.	125,000	3.75%	1/12/2047	107,946	0.01%
L3 Technologies, Inc.	105,000	4.95%	15/2/2021	107,885	0.01%
Enbridge Energy Partners LP	100,000	5.88%	15/10/2025	107,766	0.01%
Johnson & Johnson	100,000	4.50%	1/9/2040	107,746	0.01%
Huntington Bancshares, Inc.	100,000	7.00%	15/12/2020	107,530	0.01%
Exxon Mobil Corp.	109,000	1.91%	6/3/2020	107,379	0.01%
ACE Capital Trust II	75,000	9.70%	1/4/2030	107,250	0.01%
Boardwalk Pipelines LP	100,000	5.95%	1/6/2026	107,175	0.01%
LyondellBasell Industries NV	100,000	6.00%	15/11/2021	107,001	0.01%
HollyFrontier Corp.	100,000	5.88%	1/4/2026	106,966	0.01%
Credit Suisse USA, Inc.	85,000	7.13%	15/7/2032	106,944	0.01%
Kinder Morgan Energy Partners LP	100,000	6.38%	1/3/2041	106,944	0.01%
Comcast Corp.	110,000	4.40%	15/8/2035	106,930	0.01%
Kimberly-Clark Corp.	125,000	3.20%	30/7/2046	106,883	0.01%
Monsanto Co.	100,000	5.50%	15/8/2025	106,865	0.01%
NV Energy, Inc.	100,000	6.25%	15/11/2020	106,790	0.01%
Aetna, Inc.	105,000	4.13%	1/6/2021	106,703	0.01%
Sunoco Logistics Partners Operations LP	100,000	5.95%	1/12/2025	106,676	0.01%
Brown-Forman Corp.	100,000	4.50%	15/7/2045	106,653	0.01%
Ohio Power Co.	100,000	5.38%	1/10/2021	106,600	0.01%
State of Illinois	100,000	6.73%	1/4/2035	106,600	0.01%
Exelon Corp.	100,000	5.10%	15/6/2045	106,580	0.01%
Nationwide Financial Services, Inc.	100,000	5.30%	18/11/2044	106,483	0.01%
Unum Group	100,000	5.75%	15/8/2042	106,387	0.01%
Puget Energy, Inc.	100,000	5.63%	15/7/2022	106,237	0.01%
Los Angeles Department of Water & Power	100,000	6.17%	1/7/2040	106,221	0.01%
Exelon Generation Co. LLC	100,000	6.25%	1/10/2039	106,220	0.01%
Cox Communications, Inc.	125,000	4.50%	30/6/2043	106,209	0.01%
Duquesne Light Holdings, Inc.	100,000	5.90%	1/12/2021	106,114	0.01%
Verisk Analytics, Inc.	100,000	5.80%	1/5/2021	106,012	0.01%
Georgia Power Co.	100,000	4.75%	1/9/2040	105,812	0.01%
Duke Energy Carolinas LLC	110,000	2.50%	15/3/2023	105,810	0.01%
Burlington Northern Santa Fe LLC	100,000	4.70%	1/9/2045	105,744	0.01%
Spirit AeroSystems, Inc.	110,000	3.85%	15/6/2026	105,693	0.01%
Lockheed Martin Corp.	105,000	3.35%	15/9/2021	105,648	0.01%
Williams Partners LP	100,000	5.80%	15/11/2043	105,644	0.01%
CSX Corp.	120,000	3.95%	1/5/2050	105,421	0.01%
21st Century Fox America, Inc.	75,000	8.15%	17/10/2036	105,256	0.01%
Medtronic, Inc.	100,000	4.63%	15/3/2044	105,166	0.01%
State of Utah	100,000	4.55%	1/7/2024	105,161	0.01%
Lockheed Martin Corp.	100,000	4.70%	15/5/2046	105,103	0.01%
Basin Electric Power Cooperative	100,000	4.75%	26/4/2047	105,027	0.01%
Moody's Corp.	100,000	4.88%	15/2/2024	105,012	0.01%
Welltower, Inc.	100,000	5.25%	15/1/2022	104,910	0.01%
Electronic Arts, Inc.	100,000	4.80%	1/3/2026	104,849	0.01%
21st Century Fox America, Inc.	100,000	5.65%	15/8/2020	104,816	0.01%
Boston Properties LP	100,000	5.63%	15/11/2020	104,795	0.01%
Kinder Morgan Energy Partners LP	100,000	6.50%	1/4/2020	104,760	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Bank of America Corp.	100,000	4.88%	1/4/2044	104,602	0.01%
Virginia Electric & Power Co.	100,000	4.65%	15/8/2043	104,572	0.01%
Travelers Cos, Inc.	100,000	4.60%	1/8/2043	104,560	0.01%
Brooklyn Union Gas Co.	100,000	4.50%	10/3/2046	104,461	0.01%
General Mills, Inc.	100,000	5.40%	15/6/2040	104,461	0.01%
Macy's Retail Holdings, Inc.	105,000	3.45%	15/1/2021	104,429	0.01%
Magellan Midstream Partners LP	100,000	5.15%	15/10/2043	104,363	0.01%
Parker-Hannifin Corp.	100,000	4.45%	21/11/2044	104,273	0.01%
Occidental Petroleum Corp.	100,000	4.63%	15/6/2045	104,213	0.01%
Citigroup, Inc.	100,000	5.38%	9/8/2020	104,208	0.01%
Valero Energy Corp.	100,000	6.13%	1/2/2020	104,205	0.01%
Nationwide Mutual Insurance Co.	100,000	4.95%	22/4/2044	104,194	0.01%
Home Depot, Inc.	90,000	5.40%	15/9/2040	104,174	0.01%
PerkinElmer, Inc.	100,000	5.00%	15/11/2021	104,124	0.01%
Digital Realty Trust LP	100,000	5.25%	15/3/2021	104,113	0.01%
Duke Energy Corp.	100,000	4.80%	15/12/2045	104,075	0.01%
Acuity Brands Lighting, Inc.	100,000	6.00%	15/12/2019	104,044	0.01%
Enterprise Products Operating LLC	100,000	5.20%	1/9/2020	104,003	0.01%
Liberty Mutual Group, Inc.	100,000	4.95%	1/5/2022	103,974	0.01%
Altera Corp.	100,000	4.10%	15/11/2023	103,888	0.01%
Bemis Co., Inc.	100,000	6.80%	1/8/2019	103,863	0.01%
LYB International Finance BV	100,000	5.25%	15/7/2043	103,863	0.01%
University of California	100,000	4.77%	15/5/2115	103,845	0.01%
Harris Corp.	100,000	5.05%	27/4/2045	103,829	0.01%
Boston Gas Co.	100,000	4.49%	15/2/2042	103,678	0.01%
CVS Health Corp.	100,000	4.75%	1/12/2022	103,646	0.01%
Carlyle Holdings II Finance LLC	100,000	5.63%	30/3/2043	103,624	0.01%
Energy Transfer Partners LP	100,000	6.50%	1/2/2042	103,589	0.01%
Old Republic International Corp.	100,000	4.88%	1/10/2024	103,520	0.01%
Connecticut Light & Power Co.	100,000	4.30%	15/4/2044	103,504	0.01%
Consolidated Edison Co. of New York, Inc.	100,000	4.50%	1/12/2045	103,391	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	106,000	3.85%	15/10/2023	103,377	0.01%
Magellan Midstream Partners LP	100,000	6.55%	15/7/2019	103,373	0.01%
Exelon Corp.	100,000	5.15%	1/12/2020	103,372	0.01%
Ameriprise Financial, Inc.	100,000	5.30%	15/3/2020	103,368	0.01%
Legg Mason, Inc.	100,000	4.75%	15/3/2026	103,338	0.01%
AT&T, Inc.	100,000	5.20%	15/3/2020	103,305	0.01%
Owens Corning	88,000	7.00%	1/12/2036	103,295	0.01%
Bio-Rad Laboratories, Inc.	100,000	4.88%	15/12/2020	103,285	0.01%
Alexandria Real Estate Equities, Inc.	100,000	4.60%	1/4/2022	103,282	0.01%
Assured Guaranty US Holdings, Inc.	100,000	5.00%	1/7/2024	103,256	0.01%
Duke Energy Progress LLC	100,000	4.38%	30/3/2044	103,232	0.01%
Agilent Technologies, Inc.	100,000	5.00%	15/7/2020	103,228	0.01%
BlackRock, Inc.	100,000	4.25%	24/5/2021	103,225	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	100,000	5.75%	15/1/2020	103,217	0.01%
Weyerhaeuser Co.	100,000	4.70%	15/3/2021	103,153	0.01%
Coca-Cola Bottling Co. Consolidated	105,000	3.80%	25/11/2025	103,094	0.01%
General Electric Co.	100,000	6.00%	7/8/2019	103,089	0.01%
ONEOK Partners LP	100,000	4.90%	15/3/2025	103,084	0.01%
Boeing Co.	100,000	4.88%	15/2/2020	103,023	0.01%
TECO Finance, Inc.	100,000	5.15%	15/3/2020	103,005	0.01%
Honeywell International, Inc.	100,000	4.25%	1/3/2021	103,003	0.01%
Anadarko Petroleum Corp.	100,000	4.85%	15/3/2021	102,989	0.01%
Williams Partners LP	100,000	5.40%	4/3/2044	102,971	0.01%
Dominion Energy, Inc.	100,000	4.90%	1/8/2041	102,963	0.01%
Southern Co.^	100,000	5.50%	15/3/2057	102,875	0.01%
Enterprise Products Operating LLC	100,000	5.10%	15/2/2045	102,827	0.01%
Lowe's Cos, Inc.	100,000	3.88%	15/9/2023	102,806	0.01%
National Fuel Gas Co.	100,000	5.20%	15/7/2025	102,804	0.01%
DDR Corp.	100,000	4.63%	15/7/2022	102,783	0.01%
Berkshire Hathaway, Inc.	100,000	4.50%	11/2/2043	102,734	0.01%
Charles Schwab Corp.	100,000	4.45%	22/7/2020	102,717	0.01%
Discovery Communications LLC	100,000	5.63%	15/8/2019	102,708	0.01%
City of Hope	100,000	4.38%	15/8/2048	102,666	0.01%
Hershey Co.	100,000	4.13%	1/12/2020	102,656	0.01%
ERP Operating LP	100,000	4.75%	15/7/2020	102,643	0.01%
Ingersoll-Rand Luxembourg Finance SA	100,000	4.65%	1/11/2044	102,608	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Viacom, Inc.	100,000	5.63%	15/9/2019	102,596	0.01%
Flowers Foods, Inc.	100,000	4.38%	1/4/2022	102,537	0.01%
Emerson Electric Co.	100,000	4.88%	15/10/2019	102,499	0.01%
Philip Morris International, Inc.	100,000	4.88%	15/11/2043	102,449	0.01%
American Airlines 2015-1 Class A Pass Through Trust	106,669	3.38%	1/5/2027	102,375	0.01%
Raytheon Co.	100,000	4.40%	15/2/2020	102,327	0.01%
National Rural Utilities Cooperative Finance Corp.^	100,000	5.25%	20/4/2046	102,261	0.01%
Lockheed Martin Corp.	110,000	3.60%	1/3/2035	102,258	0.01%
Johnson Controls International plc	100,000	4.25%	1/3/2021	102,257	0.01%
Markel Corp.	100,000	5.00%	5/4/2046	102,254	0.01%
Parker-Hannifin Corp.	100,000	4.20%	21/11/2034	102,131	0.01%
Amphenol Corp.	100,000	4.00%	1/2/2022	102,129	0.01%
Xcel Energy, Inc.	100,000	4.70%	15/5/2020	102,129	0.01%
Aspen Insurance Holdings Ltd.	100,000	4.65%	15/11/2023	102,124	0.01%
John Deere Capital Corp.	100,000	3.90%	12/7/2021	102,110	0.01%
Puget Sound Energy, Inc.	100,000	4.30%	20/5/2045	102,106	0.01%
Highmark, Inc.	100,000	4.75%	15/5/2021	102,104	0.01%
Hess Corp.	100,000	6.00%	15/1/2040	102,089	0.01%
Magellan Midstream Partners LP	100,000	4.25%	1/2/2021	102,042	0.01%
Home Depot, Inc.	100,000	3.95%	15/9/2020	101,988	0.01%
MetLife, Inc.	100,000	4.72%	15/12/2044	101,986	0.01%
Expedia Group, Inc.	100,000	5.00%	15/2/2026	101,984	0.01%
Boardwalk Pipelines LP	100,000	4.95%	15/12/2024	101,972	0.01%
Stryker Corp.	100,000	4.38%	15/1/2020	101,888	0.01%
Domtar Corp.	100,000	4.40%	1/4/2022	101,886	0.01%
Union Pacific Corp.	100,000	4.00%	1/2/2021	101,876	0.01%
Nucor Corp.	100,000	4.00%	1/8/2023	101,780	0.01%
FedEx Corp.	100,000	4.00%	15/1/2024	101,775	0.01%
Tyco Electronics Group SA	75,000	7.13%	1/10/2037	101,719	0.01%
Air Products & Chemicals, Inc.	100,000	4.38%	21/8/2019	101,715	0.01%
Jefferies Group LLC	100,000	6.25%	15/1/2036	101,613	0.01%
Southern California Edison Co.	100,000	3.88%	1/6/2021	101,540	0.01%
Williams Partners LP	100,000	4.50%	15/11/2023	101,506	0.01%
Caterpillar Financial Services Corp.	100,000	3.75%	24/11/2023	101,497	0.01%
Sempra Energy	100,000	4.05%	1/12/2023	101,490	0.01%
Teachers Insurance & Annuity Association of America^	100,000	4.38%	15/9/2054	101,453	0.01%
Keysight Technologies, Inc.	100,000	4.55%	30/10/2024	101,406	0.01%
CRH America, Inc.	100,000	5.13%	18/5/2045	101,373	0.01%
State of Wisconsin	100,000	3.95%	1/5/2036	101,344	0.01%
American Airlines 2015-2 Class AA Pass Through Trust	104,109	3.60%	22/9/2027	101,305	0.01%
WP Carey, Inc.	100,000	4.60%	1/4/2024	101,289	0.01%
Eaton Corp.	105,000	4.15%	2/11/2042	101,277	0.01%
Noble Energy, Inc.	100,000	5.25%	15/11/2043	101,271	0.01%
McDonald's Corp.	100,000	3.63%	20/5/2021	101,255	0.01%
Federal Realty Investment Trust	100,000	4.50%	1/12/2044	101,223	0.01%
Intel Corp.	105,000	1.70%	19/5/2021	101,164	0.01%
JPMBB Commercial Mortgage Securities Trust 2015	100,000	3.82%	15/7/2048	101,144	0.01%
Pioneer Natural Resources Co.	100,000	3.95%	15/7/2022	101,142	0.01%
Textron, Inc.	100,000	4.30%	1/3/2024	101,134	0.01%
National Rural Utilities Cooperative Finance Corp.^	100,000	4.75%	30/4/2043	101,083	0.01%
Devon Energy Corp.	100,000	5.00%	15/6/2045	101,061	0.01%
Digital Realty Trust LP	100,000	3.95%	1/7/2022	101,021	0.01%
CenterPoint Energy Resources Corp.	99,000	4.50%	15/1/2021	100,982	0.01%
Florida Power & Light Co.	100,000	4.13%	1/6/2048	100,970	0.01%
CCRE2 Commercial Mortgage Trust 2012	101,000	3.79%	15/8/2045	100,968	0.01%
Albemarle Corp.	100,000	4.15%	1/12/2024	100,935	0.01%
Becton Dickinson & Co.	100,000	5.00%	12/11/2040	100,924	0.01%
AvalonBay Communities, Inc.	100,000	3.63%	1/10/2020	100,901	0.01%
CSAIL 2015-C4 Commercial Mortgage Trust	100,000	3.81%	15/11/2048	100,888	0.01%
Air Lease Corp.	100,000	3.88%	1/4/2021	100,878	0.01%
Vulcan Materials Co.	100,000	4.50%	1/4/2025	100,825	0.01%
DXC Technology Co.	100,000	4.75%	15/4/2027	100,805	0.01%
Interpublic Group of Cos, Inc.	100,000	4.20%	15/4/2024	100,799	0.01%
LG&E & KU Energy LLC	100,000	3.75%	15/11/2020	100,754	0.01%
Energy Transfer Partners LP/Regency Energy Finance Corp.	100,000	4.50%	1/11/2023	100,750	0.01%
Omega Healthcare Investors, Inc.	100,000	5.25%	15/1/2026	100,750	0.01%
South Carolina Electric & Gas Co.	100,000	5.10%	1/6/2065	100,733	0.01%

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Burlington Northern Santa Fe LLC	100,000	4.38%	1/9/2042	100,691	0.01%
DDR Corp.	100,000	4.70%	1/6/2027	100,673	0.01%
Parker-Hannifin Corp.	100,000	3.50%	15/9/2022	100,647	0.01%
Aircastle Ltd.	100,000	5.00%	1/4/2023	100,625	0.01%
Ford Motor Credit Co. LLC	100,000	4.25%	20/9/2022	100,625	0.01%
Travelers Cos, Inc.	100,000	4.30%	25/8/2045	100,622	0.01%
Duke Energy Corp.	100,000	3.95%	15/10/2023	100,599	0.01%
Citigroup, Inc.^	100,000	4.04%	1/6/2024	100,563	0.01%
Regents of the University of California Medical Center Pooled Revenue	75,000	6.58%	15/5/2049	100,540	0.01%
Alabama Power Co.	100,000	4.30%	2/1/2046	100,503	0.01%
UnitedHealth Group, Inc.	100,000	3.38%	15/11/2021	100,502	0.01%
Walmart, Inc.	100,000	3.13%	23/6/2021	100,453	0.01%
Keysight Technologies, Inc.	100,000	4.60%	6/4/2027	100,448	0.01%
Southern California Edison Co. CA, Inc.	100,000	4.50%	1/9/2040	100,432	0.01%
Consolidated Edison Co. of New York, Inc.	100,000	3.60%	1/8/2020	100,407	0.01%
Kinder Morgan Energy Partners LP	100,000	4.50%	15/5/2058	100,397	0.01%
S&P Global, Inc.	100,000	4.30%	1/5/2024	100,390	0.01%
UBS Commercial Mortgage Trust 2017^	100,000	4.00%	15/6/2025	100,381	0.01%
Aflac, Inc.	100,000	4.06%	15/12/2050	100,372	0.01%
UDR, Inc.	100,000	3.63%	15/6/2023	100,369	0.01%
Entergy Louisiana LLC	100,000	3.70%	1/10/2020	100,308	0.01%
Sabal Trail Transmission LLC	100,000	4.05%	1/9/2023	100,307	0.01%
Tyco Electronics Group SA	100,000	4.68%	1/5/2038	100,299	0.01%
People's United Financial, Inc.	100,000	3.50%	3/2/2022	100,256	0.01%
Macy's Retail Holdings, Inc.	100,000	3.65%	6/12/2022	100,248	0.01%
Apache Corp.	100,000	4.38%	1/9/2023	100,234	0.01%
Raytheon Co.	100,000	5.25%	1/2/2042	100,154	0.01%
John Deere Capital Corp.	100,000	3.13%	15/10/2020	100,152	0.01%
UnitedHealth Group, Inc.	100,000	3.45%	7/6/2023	100,121	0.01%
Capital One Multi-Asset Execution Trust	100,000	3.85%	15/6/2028	100,110	0.01%
Progress Energy, Inc.	75,000	3.01%	15/2/2024	100,085	0.01%
Colonial Pipeline Co.	100,000	7.75%	1/3/2031	100,085	0.01%
Digital Realty Trust LP	100,000	3.75%	1/10/2025	100,081	0.01%
FMC Corp.	100,000	3.40%	1/10/2020	100,073	0.01%
DXC Technology Co.	100,000	4.10%	1/2/2024	100,033	0.01%
Consumers Energy Co.	100,000	4.25%	15/4/2024	100,031	0.01%
Mid-Atlantic Interstate Transmission LLC	100,000	4.05%	15/5/2048	100,026	0.01%
Toyota Auto Receivables 2018-B Owner Trust	100,000	4.10%	15/5/2028	100,023	0.01%
First American Financial Corp.	100,000	2.96%	15/9/2022	100,019	0.01%
Baker Hughes a GE Co. LLC	100,000	4.60%	15/11/2024	100,014	0.01%
Public Service Co. of Colorado	100,000	3.20%	15/8/2021	100,013	0.01%
Pacific Gas & Electric Co.	100,000	3.20%	15/11/2020	100,011	0.01%
Capital One Multi-Asset Execution Trust	100,000	4.25%	15/5/2021	100,010	0.01%
Walmart, Inc.	96,000	1.60%	17/5/2021	99,972	0.01%
Delmarva Power & Light Co.	100,000	4.30%	22/4/2044	99,959	0.01%
Simon Property Group LP	100,000	3.50%	15/11/2023	99,935	0.01%
Halliburton Co.	100,000	3.75%	1/2/2024	99,934	0.01%
General Dynamics Corp	100,000	3.25%	15/11/2021	99,919	0.01%
Williams Partners LP	100,000	2.88%	11/5/2020	99,910	0.01%
Oshkosh Corp.	100,000	4.30%	4/3/2024	99,882	0.01%
Marrriott International, Inc.	100,000	4.60%	15/5/2028	99,875	0.01%
John Deere Capital Corp.	100,000	3.38%	15/10/2020	99,868	0.01%
Harman International Industries, Inc.	100,000	3.15%	15/10/2021	99,865	0.01%
Sabal Trail Transmission LLC	100,000	4.15%	15/5/2025	99,839	0.01%
Federal Home Loan Mortgage Corp.	100,000	4.25%	1/5/2028	99,832	0.01%
Edwards Lifesciences Corp.	100,000	2.22%	25/12/2018	99,791	0.01%
Brixmor Operating Partnership LP	100,000	4.30%	15/6/2028	99,786	0.01%
Viacom, Inc.	100,000	3.88%	15/8/2022	99,779	0.01%
WFRBS Commercial Mortgage Trust 2013	100,000	3.88%	15/12/2021	99,775	0.01%
State of California	100,000	3.34%	15/6/2046	99,764	0.01%
UnitedHealth Group, Inc.	100,000	2.80%	1/4/2021	99,762	0.01%
Norfolk Southern Corp.	100,000	3.50%	15/6/2023	99,762	0.01%
Brown & Brown, Inc.	100,000	3.25%	1/12/2021	99,759	0.01%
Citibank Credit Card Issuance Trust	100,000	4.20%	15/9/2024	99,744	0.01%
People's United Bank NA	100,000	2.88%	23/1/2023	99,725	0.01%
	100,000	4.00%	15/7/2024	99,718	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Noble Energy, Inc.	100,000	4.95%	15/8/2047	99,716	0.01%
Florida Power & Light Co.	100,000	4.05%	1/10/2044	99,695	0.01%
Nevada Power Co.	100,000	2.75%	15/4/2020	99,680	0.01%
Autodesk, Inc.	100,000	3.13%	15/6/2020	99,644	0.01%
Occidental Petroleum Corp.	100,000	3.13%	15/2/2022	99,633	0.01%
Berkshire Hathaway Finance Corp.	100,000	3.00%	15/5/2022	99,626	0.01%
Cargill, Inc.	100,000	3.05%	19/4/2021	99,613	0.01%
CCRE23 Commercial Mortgage Trust 2015	100,000	3.50%	10/5/2048	99,579	0.01%
Realty Income Corp.	100,000	4.13%	15/10/2026	99,568	0.01%
Energy Transfer Partners LP	100,000	6.13%	15/12/2045	99,558	0.01%
Potomac Electric Power Co.	100,000	4.15%	15/3/2043	99,555	0.01%
PSEG Power LLC	100,000	3.85%	1/6/2023	99,544	0.01%
Select Income	100,000	4.15%	1/2/2022	99,528	0.01%
John Deere Capital Corp.	100,000	3.45%	13/3/2025	99,527	0.01%
Morgan Stanley Bank of America Merrill Lynch Trust 2015	100,000	3.53%	15/10/2048	99,524	0.01%
Agilent Technologies, Inc.	100,000	3.88%	15/7/2023	99,512	0.01%
Delta Air Lines, Inc.	100,000	3.40%	19/4/2021	99,509	0.01%
Humana, Inc.	100,000	2.63%	1/10/2019	99,477	0.01%
Atmos Energy Corp.	100,000	4.13%	15/10/2044	99,459	0.01%
New Jersey Transportation Trust Fund Authority	80,000	6.56%	15/12/2040	99,419	0.01%
Atmos Energy Corp.	100,000	4.15%	15/1/2043	99,409	0.01%
Brooklyn Union Gas Co.	100,000	4.27%	15/3/2048	99,407	0.01%
Lam Research Corp.	100,000	2.75%	15/3/2020	99,399	0.01%
Express Scripts Holding Co.	100,000	3.30%	25/2/2021	99,384	0.01%
Duke Energy Progress LLC	100,000	4.15%	1/12/2044	99,382	0.01%
21st Century Fox America, Inc.	100,000	3.70%	15/9/2024	99,378	0.01%
Caterpillar Financial Services Corp.	100,000	2.90%	15/3/2021	99,368	0.01%
Mercedes-Benz Auto Lease Trust 2018	100,000	2.41%	16/2/2021	99,366	0.01%
Exelon Generation Co. LLC	100,000	3.40%	15/3/2022	99,334	0.01%
Morgan Stanley Bank of America Merrill Lynch Trust 2012	100,000	3.18%	15/8/2045	99,266	0.01%
Welltower, Inc.	100,000	3.75%	15/3/2023	99,261	0.01%
Macy's Retail Holdings, Inc.	100,000	3.88%	15/1/2022	99,257	0.01%
Dignity Health	100,000	2.64%	1/11/2019	99,253	0.01%
QVC, Inc.	100,000	4.85%	1/4/2024	99,238	0.01%
Kirby Corp.	100,000	4.20%	1/3/2028	99,237	0.01%
eBay, Inc.	100,000	2.20%	1/8/2019	99,236	0.01%
Enterprise Products Operating LLC	100,000	3.95%	15/2/2027	99,228	0.01%
NextEra Energy Capital Holdings, Inc.	100,000	2.40%	15/9/2019	99,221	0.01%
UBS-Barclays Commercial Mortgage Trust 2013	100,000	3.24%	10/4/2046	99,210	0.01%
American International Group, Inc.^	100,000	5.75%	1/4/2048	99,204	0.01%
Westar Energy, Inc.	100,000	4.13%	1/3/2042	99,193	0.01%
Hospitality Properties Trust	100,000	4.95%	15/2/2027	99,189	0.01%
Kohl's Corp.	100,000	4.25%	17/7/2025	99,179	0.01%
Kinder Morgan Energy Partners LP	100,000	5.63%	1/9/2041	99,177	0.01%
Cargill, Inc.	100,000	3.25%	1/3/2023	99,173	0.01%
Flowserve Corp.	100,000	4.00%	15/11/2023	99,173	0.01%
JPMCC Commercial Mortgage Securities Trust 2017	100,000	3.05%	15/7/2050	99,172	0.01%
AXA Equitable Holdings, Inc.	100,000	3.90%	20/4/2023	99,163	0.01%
UBS-Barclays Commercial Mortgage Trust 2013	100,000	3.18%	10/3/2046	99,150	0.01%
Fortune Brands Home & Security, Inc.	100,000	3.00%	15/6/2020	99,149	0.01%
DXC Technology Co.	100,000	2.88%	27/3/2020	99,147	0.01%
Waste Management, Inc.	100,000	3.50%	15/5/2024	99,145	0.01%
ERAC USA Finance LLC	100,000	3.85%	15/11/2024	99,124	0.01%
Burlington Northern Santa Fe LLC	100,000	3.05%	15/3/2022	99,123	0.01%
Dominion Energy Gas Holdings LLC	100,000	2.50%	15/12/2019	99,121	0.01%
Southern Co. Gas Capital Corp.	100,000	4.40%	1/6/2043	99,119	0.01%
Capital One NA	100,000	2.40%	5/9/2019	99,115	0.01%
Bank of America Corp.	100,000	4.75%	21/4/2045	99,114	0.01%
Xilinx, Inc.	100,000	3.00%	15/3/2021	99,114	0.01%
JB Hunt Transport Services, Inc.	100,000	3.30%	15/8/2022	99,113	0.01%
Hanover Insurance Group, Inc.	100,000	4.50%	15/4/2026	99,110	0.01%
General Motors Financial Co., Inc.	100,000	2.35%	4/10/2019	99,104	0.01%
John Deere Capital Corp.	100,000	2.80%	4/3/2021	99,096	0.01%
CCRE6 Commercial Mortgage Trust 2013	100,000	3.10%	10/3/2046	99,090	0.01%
UnitedHealth Group, Inc.	100,000	4.25%	15/3/2043	99,086	0.01%
Delta Air Lines, Inc.	100,000	2.88%	13/3/2020	99,084	0.01%
CarMax Auto Owner Trust 2018	100,000	2.48%	15/11/2022	99,072	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Citizens Bank NA	100,000	2.45%	4/12/2019	99,061	0.01%
UBS Commercial Mortgage Trust 2017^	100,000	3.74%	15/8/2050	99,061	0.01%
Discovery Communications LLC	100,000	3.50%	15/6/2022	99,042	0.01%
Applied Materials, Inc.	100,000	2.63%	1/10/2020	99,030	0.01%
Clorox Co.	100,000	3.50%	15/12/2024	99,014	0.01%
FedEx Corp.	100,000	2.30%	1/2/2020	99,013	0.01%
Ingersoll-Rand Luxembourg Finance SA	100,000	2.63%	1/5/2020	99,007	0.01%
eBay, Inc.	115,000	4.00%	15/7/2042	99,005	0.01%
Monsanto Co.	100,000	2.13%	15/7/2019	99,001	0.01%
Anthem, Inc.	100,000	2.25%	15/8/2019	98,992	0.01%
Pacific Gas & Electric Co.	100,000	3.50%	1/10/2020	98,987	0.01%
Target Corp.	75,000	7.00%	15/1/2038	98,982	0.01%
Dominion Energy Gas Holdings LLC	100,000	3.55%	1/11/2023	98,978	0.01%
Air Lease Corp.	100,000	3.88%	3/7/2023	98,977	0.01%
Welltower, Inc.	100,000	4.25%	1/4/2026	98,977	0.01%
Florida Power & Light Co.	100,000	3.25%	1/6/2024	98,975	0.01%
Total System Services, Inc.	100,000	3.75%	1/6/2023	98,968	0.01%
Sabal Trail Transmission LLC	100,000	4.83%	1/5/2048	98,960	0.01%
General Electric Co.	95,000	5.55%	4/5/2020	98,939	0.01%
Federal Home Loan Mortgage Corp.	100,000	3.22%	25/3/2027	98,926	0.01%
Morgan Stanley Bank of America Merrill Lynch Trust 2013	100,000	3.13%	15/12/2048	98,910	0.01%
TD Ameritrade Holding Corp.	100,000	3.63%	1/4/2025	98,906	0.01%
Discovery Communications LLC	100,000	2.80%	15/6/2020	98,905	0.01%
Marsh & McLennan Cos, Inc.	100,000	3.75%	14/3/2026	98,899	0.01%
Boston Scientific Corp.	100,000	3.38%	15/5/2022	98,897	0.01%
Baxalta, Inc.	100,000	3.60%	23/6/2022	98,895	0.01%
Western Union Co.	100,000	3.60%	15/3/2022	98,894	0.01%
Phillips 66 Partners LP	100,000	2.65%	15/2/2020	98,893	0.01%
Southern Co.	100,000	2.75%	15/6/2020	98,886	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	100,000	2.60%	15/12/2019	98,885	0.01%
Johnson & Johnson	100,000	2.45%	5/12/2021	98,881	0.01%
Northrop Grumman Corp.	100,000	3.25%	1/8/2023	98,878	0.01%
Ralph Lauren Corp.	100,000	2.63%	18/8/2020	98,878	0.01%
Buckeye Partners LP	100,000	4.15%	1/7/2023	98,877	0.01%
DTE Electric Co.	100,000	3.38%	1/3/2025	98,870	0.01%
Energy Transfer Partners LP	100,000	5.80%	15/6/2038	98,865	0.01%
Procter & Gamble Co.	100,000	1.75%	25/10/2019	98,854	0.01%
Wells Fargo Commercial Mortgage Trust 2014	100,000	3.41%	15/12/2047	98,853	0.01%
Johnson Controls International plc	100,000	3.90%	14/2/2026	98,851	0.01%
Assurant, Inc.	100,000	4.00%	15/3/2023	98,844	0.01%
Chevron Corp.	100,000	3.33%	17/11/2025	98,834	0.01%
Delta Air Lines, Inc.	100,000	3.80%	19/4/2023	98,818	0.01%
JM Smucker Co.	100,000	2.20%	6/12/2019	98,817	0.01%
Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP	100,000	3.70%	1/6/2028	98,800	0.01%
Motorola Solutions, Inc.	100,000	4.60%	23/2/2028	98,796	0.01%
Citibank Credit Card Issuance Trust	100,000	1.80%	20/9/2021	98,783	0.01%
JM Smucker Co.	100,000	2.50%	15/3/2020	98,776	0.01%
Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP	100,000	2.45%	1/5/2020	98,774	0.01%
Kemper Corp.	100,000	4.35%	15/2/2025	98,771	0.01%
Sempra Energy	100,000	2.40%	1/2/2020	98,771	0.01%
Athene Global Funding	100,000	2.75%	20/4/2020	98,763	0.01%
Noble Energy, Inc.	100,000	3.90%	15/11/2024	98,760	0.01%
Alabama Power Co.	100,000	4.15%	15/8/2044	98,759	0.01%
Enterprise Products Operating LLC	100,000	2.85%	15/4/2021	98,757	0.01%
IBM Credit LLC	100,000	1.63%	6/9/2019	98,748	0.01%
Sempra Energy	100,000	2.85%	15/11/2020	98,748	0.01%
Tapestry, Inc.	100,000	4.25%	1/4/2025	98,745	0.01%
Capital One Multi-Asset Execution Trust	100,000	1.34%	15/4/2022	98,713	0.01%
High Street Funding Trust I	100,000	4.11%	15/2/2028	98,704	0.01%
Aetna, Inc.	100,000	4.50%	15/5/2042	98,686	0.01%
JPMCC Commercial Mortgage Securities Trust 2017	100,000	3.74%	15/7/2050	98,668	0.01%
American Campus Communities Operating Partnership LP	100,000	3.75%	15/4/2023	98,648	0.01%
John Deere Capital Corp.	100,000	3.40%	11/9/2025	98,637	0.01%
Marriott International, Inc.	100,000	2.88%	1/3/2021	98,635	0.01%
Marriott International, Inc.	100,000	3.25%	15/9/2022	98,633	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Duke University Health System, Inc.	100,000	3.92%	1/6/2047	98,619	0.01%
John Deere Capital Corp.	100,000	2.38%	14/7/2020	98,613	0.01%
National Rural Utilities Cooperative Finance Corp.	100,000	2.00%	27/1/2020	98,610	0.01%
EPR Properties	100,000	4.50%	1/4/2025	98,585	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	100,000	4.20%	1/4/2027	98,581	0.01%
Avnet, Inc.	100,000	4.63%	15/4/2026	98,571	0.01%
Huntington National Bank	100,000	2.40%	1/4/2020	98,562	0.01%
XLIT Ltd.	95,000	5.50%	31/3/2045	98,548	0.01%
ONEOK Partners LP	100,000	3.38%	1/10/2022	98,527	0.01%
Ryder System, Inc.	100,000	2.50%	11/5/2020	98,527	0.01%
Chevron Corp.	100,000	1.99%	3/3/2020	98,523	0.01%
Kinder Morgan Energy Partners LP	100,000	5.50%	1/3/2044	98,522	0.01%
Federal Home Loan Mortgage Corp.	100,000	3.00%	25/12/2025	98,520	0.01%
Humana, Inc.	100,000	3.95%	15/3/2027	98,501	0.01%
Sempra Energy	100,000	2.40%	15/3/2020	98,499	0.01%
CarMax Auto Owner Trust 2017	100,000	2.11%	17/10/2022	98,474	0.01%
Amphenol Corp.	100,000	2.20%	1/4/2020	98,424	0.01%
Union Electric Co.	65,000	8.45%	15/3/2039	98,420	0.01%
Amgen, Inc.	100,000	2.20%	11/5/2020	98,415	0.01%
Microsoft Corp.	100,000	2.65%	3/11/2022	98,415	0.01%
Parker-Hannifin Corp.	100,000	3.30%	21/11/2024	98,397	0.01%
Costco Wholesale Corp.	100,000	1.75%	15/2/2020	98,391	0.01%
Walt Disney Co.	100,000	1.95%	4/3/2020	98,358	0.01%
Invesco Finance plc	100,000	3.75%	15/1/2026	98,345	0.01%
Pricoa Global Funding I	100,000	2.55%	24/11/2020	98,344	0.01%
Dominion Energy Gas Holdings LLC	100,000	3.60%	15/12/2024	98,343	0.01%
Molson Coors Brewing Co.	100,000	2.25%	15/3/2020	98,334	0.01%
WEC Energy Group, Inc.	100,000	3.55%	15/6/2025	98,325	0.01%
Parker-Hannifin Corp.	100,000	4.10%	1/3/2047	98,324	0.01%
Danaher Corp.	100,000	3.35%	15/9/2025	98,320	0.01%
Ohio Edison Co.	75,000	6.88%	15/7/2036	98,288	0.01%
Boeing Co.	100,000	2.80%	1/3/2023	98,266	0.01%
Consumers Energy Co.	100,000	2.85%	15/5/2022	98,260	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	100,000	3.65%	1/6/2022	98,243	0.01%
City of San Antonio TX Electric & Gas Systems Revenue	75,000	5.99%	1/2/2039	98,237	0.01%
Citigroup Commercial Mortgage Trust 2013	100,000	3.42%	10/4/2046	98,231	0.01%
Morgan Stanley Bank of America Merrill Lynch Trust 2017	100,000	3.54%	15/11/2052	98,215	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	100,000	3.38%	1/2/2022	98,186	0.01%
Morgan Stanley Bank of America Merrill Lynch Trust 2015	100,000	3.31%	15/4/2048	98,169	0.01%
Air Lease Corp.	100,000	2.13%	15/1/2020	98,148	0.01%
Anheuser-Busch InBev Finance, Inc.	100,000	4.63%	1/2/2044	98,144	0.01%
National Rural Utilities Cooperative Finance Corp.	100,000	2.30%	1/11/2020	98,138	0.01%
Consolidated Edison, Inc.	100,000	2.00%	15/3/2020	98,135	0.01%
Stryker Corp.	100,000	2.63%	15/3/2021	98,129	0.01%
Capital One Multi-Asset Execution Trust	100,000	2.05%	15/8/2023	98,126	0.01%
Packaging Corp. of America	100,000	2.45%	15/12/2020	98,120	0.01%
American Airlines 2014-1 Class A Pass Through Trust	100,501	3.70%	1/10/2026	98,089	0.01%
Honeywell International, Inc.	100,000	1.40%	30/10/2019	98,083	0.01%
Tyco Electronics Group SA	100,000	3.70%	15/2/2026	98,066	0.01%
Stryker Corp.	100,000	3.38%	15/5/2024	98,024	0.01%
Harley-Davidson Financial Services, Inc.	100,000	2.15%	26/2/2020	98,023	0.01%
Timken Co.	100,000	3.88%	1/9/2024	98,020	0.01%
DTE Electric Co.	100,000	4.00%	1/4/2043	98,011	0.01%
Agilent Technologies, Inc.	100,000	3.20%	1/10/2022	98,000	0.01%
PACCAR Financial Corp.	100,000	2.05%	13/11/2020	97,994	0.01%
John Deere Capital Corp.	100,000	2.65%	6/1/2022	97,984	0.01%
Procter & Gamble Co.	100,000	1.90%	23/10/2020	97,971	0.01%
Kimberly-Clark Corp.	100,000	3.90%	4/5/2047	97,944	0.01%
State of Oregon	90,687	5.76%	1/6/2023	97,936	0.01%
ONEOK, Inc.	100,000	4.95%	13/7/2047	97,906	0.01%
Berkshire Hathaway Energy Co.	100,000	2.38%	15/1/2021	97,900	0.01%
Public Service Enterprise Group, Inc.	100,000	1.60%	15/11/2019	97,897	0.01%
Ford Motor Credit Co. LLC	100,000	3.34%	28/3/2022	97,839	0.01%
PacifiCorp	100,000	2.95%	1/6/2023	97,833	0.01%
Dow Chemical Co.	100,000	4.63%	1/10/2044	97,823	0.01%
Consolidated Edison Co. of New York, Inc.	100,000	4.30%	1/12/2056	97,811	0.01%
Equifax, Inc.	100,000	3.30%	15/12/2022	97,798	0.01%



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Exxon Mobil Corp.	100,000	2.40%	6/3/2022	97,768	0.01%
Cintas Corp. No 2	100,000	2.90%	1/4/2022	97,761	0.01%
MPLX LP	100,000	3.38%	15/3/2023	97,747	0.01%
Johnson & Johnson	100,000	3.75%	3/3/2047	97,745	0.01%
Philip Morris International, Inc.	100,000	4.50%	20/3/2042	97,737	0.01%
JPMBB Commercial Mortgage Securities Trust 2017	100,000	3.41%	15/10/2050	97,707	0.01%
JPMBB Commercial Mortgage Securities Trust 2015	100,000	3.23%	15/10/2048	97,669	0.01%
Commonwealth Edison Co.	100,000	4.00%	1/3/2048	97,645	0.01%
Deere & Co.	100,000	2.60%	8/6/2022	97,645	0.01%
American International Group, Inc.	100,000	4.70%	10/7/2035	97,632	0.01%
DDR Corp.	100,000	4.25%	1/2/2026	97,613	0.01%
AvalonBay Communities, Inc.	100,000	3.45%	1/6/2025	97,611	0.01%
ERAC USA Finance LLC	90,000	5.63%	15/3/2042	97,610	0.01%
American Electric Power Co., Inc.	100,000	2.15%	13/11/2020	97,597	0.01%
Whirlpool Corp.	100,000	3.70%	1/5/2025	97,597	0.01%
AIG Global Funding	100,000	2.70%	15/12/2021	97,596	0.01%
Waste Management, Inc.	100,000	3.90%	1/3/2035	97,588	0.01%
Walt Disney Co.	100,000	2.55%	15/2/2022	97,585	0.01%
Praxair, Inc.	100,000	3.20%	30/1/2026	97,584	0.01%
UnitedHealth Group, Inc.	100,000	1.95%	15/10/2020	97,561	0.01%
Enterprise Products Operating LLC	100,000	4.95%	15/10/2054	97,553	0.01%
Dominion Energy, Inc.	85,000	5.95%	15/6/2035	97,547	0.01%
Ryder System, Inc.	100,000	2.80%	1/3/2022	97,535	0.01%
Motorola Solutions, Inc.	100,000	4.00%	1/9/2024	97,526	0.01%
Discovery Communications LLC	100,000	3.95%	15/6/2025	97,524	0.01%
Occidental Petroleum Corp.	100,000	2.60%	15/4/2022	97,517	0.01%
Seagate HDD Cayman	100,000	4.88%	1/3/2024	97,500	0.01%
Host Hotels & Resorts LP	100,000	3.88%	1/4/2024	97,494	0.01%
JPMBB Commercial Mortgage Securities Trust 2015	97,738	2.92%	15/5/2048	97,483	0.01%
PepsiCo, Inc.	100,000	2.00%	15/4/2021	97,465	0.01%
Fifth Third Bank	100,000	2.25%	14/6/2021	97,417	0.01%
UnitedHealth Group, Inc.	75,000	6.63%	15/11/2037	97,396	0.01%
Lazard Group LLC	100,000	3.75%	13/2/2025	97,386	0.01%
Guardian Life Insurance Co. of America	100,000	4.85%	24/1/2077	97,380	0.01%
Ameren Illinois Co.	100,000	2.70%	1/9/2022	97,368	0.01%
Lowe's Cos, Inc.	100,000	3.13%	15/9/2024	97,363	0.01%
American International Group, Inc.	100,000	4.80%	10/7/2045	97,353	0.01%
Xcel Energy, Inc.	100,000	2.40%	15/3/2021	97,351	0.01%
Boeing Co.	100,000	3.25%	1/3/2028	97,349	0.01%
Aon plc	100,000	3.50%	14/6/2024	97,345	0.01%
BANK 2017-BNK <sup>5</sup>	100,000	3.39%	15/6/2060	97,332	0.01%
DBJPM 17-C6 Mortgage Trust <sup>4</sup>	100,000	3.56%	10/6/2050	97,330	0.01%
Archer-Daniels-Midland Co.	100,000	4.02%	16/4/2043	97,315	0.01%
Enable Midstream Partners LP	100,000	4.95%	15/5/2028	97,281	0.01%
Dallas Area Rapid Transit	75,000	6.00%	1/12/2044	97,278	0.01%
General Electric Co.	100,000	3.45%	15/5/2024	97,266	0.01%
National Retail Properties, Inc.	100,000	3.30%	15/4/2023	97,261	0.01%
Johns Hopkins Health System Corp.	100,000	3.84%	15/5/2046	97,259	0.01%
EOG Resources, Inc.	100,000	3.90%	1/4/2035	97,255	0.01%
SL Green Operating Partnership LP	100,000	3.25%	15/10/2022	97,252	0.01%
Exelon Corp.	100,000	2.45%	15/4/2021	97,249	0.01%
Eversource Energy	100,000	2.75%	15/3/2022	97,237	0.01%
AutoZone, Inc.	100,000	3.13%	15/7/2023	97,234	0.01%
Federal Home Loan Mortgage Corp.	100,000	2.36%	25/7/2022	97,216	0.01%
3M Co.	100,000	3.00%	7/8/2025	97,209	0.01%
WP Carey, Inc.	100,000	4.00%	1/2/2025	97,197	0.01%
Puget Energy, Inc.	100,000	3.65%	15/5/2025	97,172	0.01%
Neuberger Berman Group LLC/Neuberger Berman Finance Corp.	100,000	4.88%	15/4/2045	97,171	0.01%
MidAmerican Energy Co.	100,000	3.95%	1/8/2047	97,153	0.01%
Simon Property Group LP	75,000	6.75%	1/2/2040	97,146	0.01%
Starbucks Corp.	100,000	2.70%	15/6/2022	97,134	0.01%
Arch Capital Group Ltd.	75,000	7.35%	1/5/2034	97,125	0.01%
Xylem, Inc.	100,000	4.38%	1/11/2046	97,096	0.01%
Roper Technologies, Inc.	100,000	3.80%	15/12/2026	97,063	0.01%
Boardwalk Pipelines LP	100,000	4.45%	15/7/2027	97,054	0.01%
Camden Property Trust	100,000	2.95%	15/12/2022	97,016	0.01%
Ford Motor Credit Co. LLC	100,000	3.81%	9/1/2024	97,014	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Sempra Energy	100,000	2.88%	1/10/2022	97,003	0.01%
PPL Electric Utilities Corp.	100,000	3.95%	1/6/2047	96,997	0.01%
Boeing Co.	100,000	2.13%	1/3/2022	96,976	0.01%
BorgWarner, Inc.	100,000	3.38%	15/3/2025	96,947	0.01%
Indianapolis Power & Light Co.	100,000	4.05%	1/5/2046	96,929	0.01%
Mercury General Corp.	100,000	4.40%	15/3/2027	96,924	0.01%
Caterpillar Financial Services Corp.	100,000	2.40%	6/6/2022	96,916	0.01%
Tapestry, Inc.	100,000	3.00%	15/7/2022	96,914	0.01%
Federal National Mortgage Association^	100,000	3.09%	25/4/2027	96,894	0.01%
Guardian Life Global Funding	100,000	2.50%	8/5/2022	96,873	0.01%
Caterpillar Financial Services Corp.	100,000	2.55%	29/11/2022	96,856	0.01%
Arizona Public Service Co.	100,000	3.15%	15/5/2025	96,828	0.01%
Becton Dickinson and Co.	100,000	4.69%	15/12/2044	96,817	0.01%
Kroger Co.	100,000	5.00%	15/4/2042	96,809	0.01%
Sherwin-Williams Co.	100,000	2.75%	1/6/2022	96,807	0.01%
Nasdaq, Inc.	100,000	3.85%	30/6/2026	96,769	0.01%
TJX Cos, Inc.	100,000	2.50%	15/5/2023	96,767	0.01%
Cboe Global Markets, Inc.	100,000	3.65%	12/1/2027	96,758	0.01%
Federal National Mortgage Association	100,000	2.72%	25/10/2024	96,732	0.01%
FedEx Corp.	100,000	3.20%	1/2/2025	96,725	0.01%
Appalachian Power Co.	100,000	3.40%	1/6/2025	96,720	0.01%
Host Hotels & Resorts LP	100,000	4.00%	15/6/2025	96,715	0.01%
New York Life Global Funding	100,000	2.90%	17/1/2024	96,711	0.01%
Xcel Energy, Inc.	100,000	3.30%	1/6/2025	96,709	0.01%
Eversource Energy	100,000	3.15%	15/1/2025	96,683	0.01%
Analog Devices, Inc.	100,000	3.13%	5/12/2023	96,658	0.01%
Boeing Co.	100,000	2.85%	30/10/2024	96,654	0.01%
Boardwalk Pipelines LP	100,000	3.38%	1/2/2023	96,623	0.01%
Metropolitan Life Global Funding I	100,000	3.45%	18/12/2026	96,597	0.01%
Brooklyn Union Gas Co.	100,000	3.41%	10/3/2026	96,578	0.01%
Essex Portfolio LP	100,000	3.50%	1/4/2025	96,569	0.01%
Physicians Realty LP	100,000	4.30%	15/3/2027	96,565	0.01%
Laboratory Corp. of America Holdings	100,000	3.25%	1/9/2024	96,559	0.01%
Motorola Solutions, Inc.	100,000	3.50%	1/3/2023	96,556	0.01%
Brixmor Operating Partnership LP	100,000	3.65%	15/6/2024	96,553	0.01%
Sysco Corp.	100,000	2.60%	12/6/2022	96,523	0.01%
Healthcare Trust of America Holdings LP	100,000	2.95%	1/7/2022	96,471	0.01%
Guardian Life Global Funding	100,000	2.00%	26/4/2021	96,467	0.01%
Constellation Brands, Inc.	100,000	3.70%	6/12/2026	96,436	0.01%
Brixmor Operating Partnership LP	100,000	3.85%	1/2/2025	96,406	0.01%
ERP Operating LP	100,000	3.50%	1/3/2028	96,359	0.01%
CSX Corp.	100,000	3.35%	1/11/2025	96,356	0.01%
Consolidated Edison, Inc.	100,000	2.00%	15/5/2021	96,351	0.01%
Prudential Financial, Inc.	75,000	6.63%	21/6/2040	96,337	0.01%
Federal National Mortgage Association	100,000	2.98%	25/8/2029	96,310	0.01%
Kimco Realty Corp.	100,000	3.13%	1/6/2023	96,292	0.01%
Equifax, Inc.	100,000	2.30%	1/6/2021	96,262	0.01%
FirstEnergy Corp.	100,000	2.85%	15/7/2022	96,250	0.01%
NiSource, Inc.	100,000	2.65%	17/11/2022	96,175	0.01%
Southern California Gas Co.	100,000	3.75%	15/9/2042	96,162	0.01%
Union Pacific Corp.	100,000	4.15%	15/1/2045	96,134	0.01%
Andeavor Logistics LP/Tesoro Logistics Finance Corp.	100,000	4.25%	1/12/2027	96,125	0.01%
PECO Energy Co.	100,000	2.38%	15/9/2022	96,121	0.01%
PPL Electric Utilities Corp.	75,000	6.25%	15/5/2039	96,118	0.01%
Public Service Electric & Gas Co.	100,000	3.00%	15/5/2025	96,101	0.01%
Avangrid, Inc.	100,000	3.15%	1/12/2024	96,094	0.01%
Ventas Realty LP	100,000	3.85%	1/4/2027	96,063	0.01%
EQT Corp.	100,000	3.00%	1/10/2022	96,042	0.01%
Phillips 66 Partners LP	100,000	4.90%	1/10/2046	96,030	0.01%
eBay, Inc.	100,000	2.75%	30/1/2023	96,022	0.01%
EnLink Midstream Partners LP	100,000	4.40%	1/4/2024	96,018	0.01%
Dow Chemical Co.	100,000	4.25%	1/10/2034	96,010	0.01%
Kilroy Realty LP	100,000	3.45%	15/12/2024	96,003	0.01%
Concho Resources, Inc.	100,000	3.75%	1/10/2027	96,000	0.01%
Kaiser Foundation Hospitals	100,000	3.15%	1/5/2027	95,985	0.01%
Delta Air Lines, Inc.	100,000	4.38%	19/4/2028	95,974	0.01%
EOG Resources, Inc.	100,000	3.15%	1/4/2025	95,951	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Harley-Davidson Financial Services, Inc.	100,000	2.55%	9/6/2022	95,911	0.01%
3M Co.	100,000	2.25%	15/3/2023	95,899	0.01%
Church & Dwight Co., Inc.	100,000	2.45%	1/8/2022	95,883	0.01%
Aircastle Ltd.	100,000	4.13%	1/5/2024	95,875	0.01%
Marriott International, Inc.	100,000	2.30%	15/1/2022	95,874	0.01%
Ford Motor Credit Co. LLC	100,000	3.66%	8/9/2024	95,863	0.01%
Intercontinental Exchange, Inc.	100,000	2.35%	15/9/2022	95,860	0.01%
Interstate Power & Light Co.	75,000	6.25%	15/7/2039	95,858	0.01%
Cimarex Energy Co.	100,000	3.90%	15/5/2027	95,845	0.01%
Xcel Energy, Inc.	100,000	3.35%	1/12/2026	95,833	0.01%
Providence St Joseph Health Obligated Group	100,000	3.93%	1/10/2048	95,832	0.01%
21st Century Fox America, Inc.	100,000	3.38%	15/11/2026	95,820	0.01%
Mid-America Apartments LP	100,000	3.60%	1/6/2027	95,816	0.01%
VF Corp.	75,000	6.45%	1/11/2037	95,812	0.01%
Altria Group, Inc.	100,000	4.50%	2/5/2043	95,797	0.01%
Mylan, Inc.	100,000	3.13%	15/1/2023	95,792	0.01%
MUFG Americas Holdings Corp.	100,000	3.00%	10/2/2025	95,780	0.01%
Visa, Inc.	100,000	2.15%	15/9/2022	95,739	0.01%
United Parcel Service, Inc.	100,000	2.80%	15/11/2024	95,734	0.01%
Hubbell, Inc.	100,000	3.35%	1/3/2026	95,702	0.01%
San Jose Redevelopment Agency Successor Agency	100,000	3.38%	1/8/2034	95,683	0.01%
Johnson & Johnson	100,000	2.05%	1/3/2023	95,672	0.01%
Public Service Co. of Colorado	100,000	2.25%	15/9/2022	95,635	0.01%
Boston Scientific Corp.	75,000	7.00%	15/11/2035	95,620	0.01%
Hubbell, Inc.	100,000	3.50%	15/2/2028	95,601	0.01%
Regency Centers LP	100,000	3.60%	1/2/2027	95,599	0.01%
Dollar General Corp.	100,000	3.88%	15/4/2027	95,596	0.01%
Dominion Energy, Inc.	75,000	7.00%	15/6/2038	95,591	0.01%
McCormick & Co., Inc.	100,000	3.15%	15/8/2024	95,568	0.01%
NetApp, Inc.	100,000	3.30%	29/9/2024	95,563	0.01%
General Mills, Inc.	100,000	2.60%	12/10/2022	95,521	0.01%
Sherwin-Williams Co.	100,000	3.13%	1/6/2024	95,520	0.01%
NIKE, Inc.	100,000	2.25%	1/5/2023	95,508	0.01%
General Mills, Inc.	100,000	4.70%	17/4/2048	95,507	0.01%
United Airlines 2014-1 Class A Pass Through Trust	95,784	4.00%	11/4/2026	95,507	0.01%
Texas Instruments, Inc.	100,000	1.85%	15/5/2022	95,502	0.01%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	65,000	7.46%	1/10/2046	95,497	0.01%
Noble Energy, Inc.	100,000	3.85%	15/1/2028	95,480	0.01%
Mylan NV	100,000	3.95%	15/6/2026	95,476	0.01%
Norfolk Southern Corp.	75,000	7.80%	15/5/2027	95,472	0.01%
Dignity Health	100,000	4.50%	1/11/2042	95,427	0.01%
AIG Global Funding	100,000	1.90%	6/10/2021	95,364	0.01%
Cardinal Health, Inc.	100,000	4.90%	15/9/2045	95,359	0.01%
Discover Financial Services	100,000	3.75%	4/3/2025	95,346	0.01%
Aetna, Inc.	75,000	6.75%	15/12/2037	95,343	0.01%
Brandywine Operating Partnership LP	100,000	3.95%	15/11/2027	95,340	0.01%
CMS Energy Corp.	100,000	3.45%	15/8/2027	95,340	0.01%
Bristol-Myers Squibb Co.	100,000	2.00%	1/8/2022	95,288	0.01%
New York City Water & Sewer System	75,000	5.72%	15/6/2042	95,266	0.01%
Pacific Gas & Electric Co.	100,000	3.25%	15/6/2023	95,264	0.01%
Seagate HDD Cayman	100,000	4.75%	1/1/2025	95,250	0.01%
Puget Sound Energy, Inc.	75,000	6.27%	15/3/2037	95,139	0.01%
Massachusetts Electric Co.	100,000	4.00%	15/8/2046	95,057	0.01%
EQT Midstream Partners LP	100,000	4.00%	1/8/2024	95,049	0.01%
Sales Tax Securitization Corp.	100,000	3.59%	1/1/2043	95,037	0.01%
Marathon Petroleum Corp.	100,000	4.75%	15/9/2044	95,035	0.01%
Waste Management, Inc.	100,000	2.40%	15/5/2023	95,017	0.01%
John Deere Capital Corp.	100,000	3.05%	6/1/2028	95,011	0.01%
Georgia-Pacific LLC	65,000	8.88%	15/5/2031	94,992	0.01%
AvalonBay Communities, Inc.	100,000	3.20%	15/1/2028	94,957	0.01%
Spectra Energy Partners LP	100,000	3.50%	15/3/2025	94,953	0.01%
Entergy Louisiana LLC	100,000	3.12%	1/9/2027	94,952	0.01%
S&P Global, Inc.	75,000	6.55%	15/11/2037	94,946	0.01%
Kimco Realty Corp.	100,000	3.80%	1/4/2027	94,935	0.01%
San Diego Gas & Electric Co.	100,000	3.75%	1/6/2047	94,935	0.01%
South Carolina Electric & Gas Co.	100,000	4.35%	1/2/2042	94,921	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
General Motors Co.	100,000	5.40%	1/4/2048	94,912	0.01%
Williams Partners LP	100,000	4.90%	15/1/2045	94,898	0.01%
Mosaic Co.	95,000	3.75%	15/11/2021	94,893	0.01%
United Airlines 2016-2 Class AA Pass Through Trust	102,225	2.88%	7/10/2028	94,890	0.01%
Atmos Energy Corp.	100,000	3.00%	15/6/2027	94,879	0.01%
Aetna, Inc.	100,000	2.80%	15/6/2023	94,862	0.01%
Rockwell Collins, Inc.	100,000	3.50%	15/3/2027	94,823	0.01%
Georgia Power Co.	100,000	3.25%	30/3/2027	94,747	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	100,000	5.38%	1/4/2038	94,718	0.01%
Edison International	100,000	2.40%	15/9/2022	94,711	0.01%
Duquesne Light Holdings, Inc.	100,000	3.62%	1/8/2027	94,710	0.01%
Duke Energy Florida LLC	100,000	3.85%	15/11/2042	94,708	0.01%
Jabil, Inc.	100,000	3.95%	12/1/2028	94,687	0.01%
Hess Corp.	100,000	3.50%	15/7/2024	94,651	0.01%
Sysco Corp.	100,000	3.25%	15/7/2027	94,604	0.01%
Energy Transfer Partners LP	100,000	4.20%	15/4/2027	94,591	0.01%
Healthcare Trust of America Holdings LP	100,000	3.75%	1/7/2027	94,586	0.01%
Massachusetts Mutual Life Insurance Co.	100,000	4.50%	15/4/2065	94,585	0.01%
Brixmor Operating Partnership LP	100,000	3.90%	15/3/2027	94,565	0.01%
New York Life Global Funding	100,000	1.70%	14/9/2021	94,561	0.01%
EnLink Midstream Partners LP	100,000	4.85%	15/7/2026	94,560	0.01%
Southern California Edison Co.	100,000	4.13%	1/3/2048	94,542	0.01%
Commonwealth of Massachusetts Transportation Fund Revenue	75,000	5.73%	1/6/2040	94,539	0.01%
Block Financial LLC	93,750	4.13%	1/10/2020	94,526	0.01%
Oncor Electric Delivery Co. LLC	100,000	3.75%	1/4/2045	94,517	0.01%
Health & Educational Facilities Authority of the State of Missouri	100,000	3.65%	15/8/2057	94,502	0.01%
AXIS Specialty Finance plc	100,000	4.00%	6/12/2027	94,450	0.01%
DTE Electric Co.	100,000	3.75%	15/8/2047	94,425	0.01%
National Rural Utilities Cooperative Finance Corp.	100,000	3.05%	25/4/2027	94,394	0.01%
Eversource Energy	100,000	3.30%	15/1/2028	94,370	0.01%
Xylem, Inc.	100,000	3.25%	1/11/2026	94,345	0.01%
Boston Gas Co.	100,000	3.15%	1/8/2027	94,336	0.01%
Energy Transfer Partners LP	95,000	6.05%	1/6/2041	94,323	0.01%
Andeavor	100,000	3.80%	1/4/2028	94,321	0.01%
Thermo Fisher Scientific, Inc.	100,000	4.10%	15/8/2047	94,301	0.01%
Pacific Gas & Electric Co.	100,000	3.40%	15/8/2024	94,260	0.01%
BorgWarner, Inc.	100,000	4.38%	15/3/2045	94,243	0.01%
Georgia-Pacific LLC	75,000	7.25%	1/6/2028	94,243	0.01%
Comcast Corp.	100,000	4.50%	15/1/2043	94,212	0.01%
Cummins, Inc.	85,000	4.88%	1/10/2043	94,187	0.01%
National Fuel Gas Co.	100,000	3.95%	15/9/2027	94,184	0.01%
American International Group, Inc.^	75,000	8.18%	15/5/2058	94,177	0.01%
Lincoln National Corp.	75,000	7.00%	15/6/2040	94,140	0.01%
Los Angeles Department of Water & Power	65,000	6.60%	1/7/2050	94,089	0.01%
Dr Pepper Snapple Group, Inc.	100,000	3.40%	15/11/2025	94,084	0.01%
ERAC USA Finance LLC	100,000	4.50%	15/2/2045	94,022	0.01%
Black Hills Corp.	95,000	3.95%	15/1/2026	93,983	0.01%
ERAC USA Finance LLC	100,000	3.30%	1/12/2026	93,970	0.01%
Merck & Co., Inc.	100,000	3.60%	15/9/2042	93,966	0.01%
Federal National Mortgage Association	100,000	2.50%	25/9/2026	93,955	0.01%
Arrow Electronics, Inc.	100,000	3.88%	12/1/2028	93,821	0.01%
University of Notre Dame du Lac	100,000	3.39%	15/2/2048	93,819	0.01%
Boeing Co.	100,000	1.88%	15/6/2023	93,791	0.01%
TTX Co.	100,000	3.90%	1/2/2045	93,724	0.01%
American Water Capital Corp.	100,000	2.95%	1/9/2027	93,722	0.01%
ITC Holdings Corp.	100,000	3.35%	15/11/2027	93,718	0.01%
Zimmer Biomet Holdings, Inc.	100,000	4.45%	15/8/2045	93,698	0.01%
Southern California Edison Co.	100,000	4.05%	15/3/2042	93,634	0.01%
Kellogg Co.	100,000	3.25%	1/4/2026	93,603	0.01%
Duke Energy Carolinas LLC	100,000	3.75%	1/6/2045	93,570	0.01%
DTE Electric Co.	100,000	3.70%	15/3/2045	93,560	0.01%
Caterpillar, Inc.	75,000	6.05%	15/8/2036	93,558	0.01%
Tyco Electronics Group SA	100,000	3.13%	15/8/2027	93,472	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	100,000	3.40%	15/11/2026	93,417	0.01%
American Airlines 2017-1 Class AA Pass Through Trust	96,100	3.65%	15/2/2029	93,400	0.01%
Southwestern Electric Power Co.	100,000	3.90%	1/4/2045	93,392	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Colgate-Palmolive Co.	100,000	3.70%	1/8/2047	93,386	0.01%
EQT Corp.	100,000	3.90%	1/10/2027	93,363	0.01%
Praxair, Inc.	100,000	3.55%	7/11/2042	93,319	0.01%
American Electric Power Co., Inc.	100,000	3.20%	13/11/2027	93,306	0.01%
Phillips 66 Partners LP	100,000	3.75%	1/3/2028	93,303	0.01%
ERP Operating LP	100,000	4.00%	1/8/2047	93,302	0.01%
NextEra Energy Capital Holdings, Inc.^	100,000	4.80%	1/12/2077	93,250	0.01%
Duke Energy Carolinas LLC	75,000	6.00%	15/1/2038	93,229	0.01%
Consolidated Edison Co. of New York, Inc.	100,000	3.88%	15/6/2047	93,176	0.01%
South Carolina Public Service Authority	100,000	2.39%	1/12/2023	93,175	0.01%
FedEx Corp.	100,000	3.90%	1/2/2035	93,170	0.01%
Duke Energy Indiana LLC	100,000	3.75%	15/5/2046	93,133	0.01%
Phillips 66 Partners LP	100,000	3.55%	1/10/2026	93,076	0.01%
Sunoco Logistics Partners Operations LP	100,000	4.00%	1/10/2027	93,055	0.01%
Consolidated Edison Co. of New York, Inc.	100,000	3.85%	15/6/2046	93,047	0.01%
John Deere Capital Corp.	100,000	2.80%	8/9/2027	92,997	0.01%
Pacific Gas & Electric Co.	100,000	3.50%	15/6/2025	92,973	0.01%
Los Angeles Department of Water & Power	75,000	5.72%	1/7/2039	92,912	0.01%
Magellan Midstream Partners LP	100,000	4.25%	15/9/2046	92,890	0.01%
Kinder Morgan Energy Partners LP	100,000	5.00%	15/8/2042	92,872	0.01%
Coca-Cola Co.	100,000	2.55%	1/6/2026	92,848	0.01%
Western Gas Partners LP	100,000	5.30%	1/3/2048	92,843	0.01%
Wells Fargo Commercial Mortgage Trust 2016	100,000	2.65%	15/8/2049	92,831	0.01%
NYU Langone Hospitals	75,000	5.75%	1/7/2043	92,739	0.01%
ERP Operating LP	100,000	2.85%	1/11/2026	92,683	0.01%
NIKE, Inc.	100,000	3.63%	1/5/2043	92,675	0.01%
JM Smucker Co.	100,000	4.38%	15/3/2045	92,630	0.01%
Zoetis, Inc.	100,000	3.95%	12/9/2047	92,625	0.01%
Walgreens Boots Alliance, Inc.	100,000	4.65%	1/6/2046	92,624	0.01%
CNA Financial Corp.	100,000	3.45%	15/8/2027	92,621	0.01%
Church & Dwight Co., Inc.	100,000	3.15%	1/8/2027	92,595	0.01%
Alabama Power Co.	100,000	3.70%	1/12/2047	92,574	0.01%
Republic Services, Inc.	100,000	2.90%	1/7/2026	92,559	0.01%
Spectra Energy Partners LP	100,000	4.50%	15/3/2045	92,548	0.01%
Air Lease Corp.	95,000	2.50%	1/3/2021	92,497	0.01%
Kinder Morgan Energy Partners LP	100,000	5.00%	1/3/2043	92,415	0.01%
CBS Corp.	100,000	4.60%	15/1/2045	92,385	0.01%
Southwestern Electric Power Co.	100,000	3.85%	1/2/2048	92,376	0.01%
CenterPoint Energy Houston Electric LLC	100,000	3.55%	1/8/2042	92,372	0.01%
Honeywell International, Inc.	100,000	2.50%	1/11/2026	92,372	0.01%
US Airways 2013-1 Class A Pass Through Trust	92,959	3.95%	15/11/2025	92,352	0.01%
Estee Lauder Cos, Inc.	75,000	6.00%	15/5/2037	92,345	0.01%
MPLX LP	100,000	4.70%	15/4/2048	92,332	0.01%
American Water Capital Corp.	100,000	3.75%	1/9/2047	92,251	0.01%
Anadarko Petroleum Corp.	100,000	4.50%	15/7/2044	92,248	0.01%
Weyerhaeuser Co.	75,000	8.50%	15/1/2025	92,216	0.01%
Republic Services, Inc.	75,000	6.20%	1/3/2040	92,155	0.01%
General Dynamics Corp.	100,000	2.63%	15/11/2027	92,104	0.01%
Allegion US Holding Co., Inc.	100,000	3.55%	1/10/2027	91,972	0.01%
Bank of New York Mellon Corp.	100,000	3.00%	30/10/2028	91,953	0.01%
Virginia Electric & Power Co.	100,000	3.80%	15/9/2047	91,901	0.01%
Salt River Project Agricultural Improvement & Power District	80,000	4.84%	1/1/2041	91,896	0.01%
WFRBS Commercial Mortgage Trust 2013	93,000	3.07%	15/3/2045	91,893	0.01%
CubeSmart LP	100,000	3.13%	1/9/2026	91,809	0.01%
Marathon Petroleum Corp.	100,000	5.00%	15/9/2054	91,800	0.01%
Consolidated Edison Co. of New York, Inc.	75,000	6.20%	15/6/2036	91,751	0.01%
Northwell Healthcare, Inc.	100,000	3.98%	1/11/2046	91,687	0.01%
Synchrony Financial	100,000	3.70%	4/8/2026	91,646	0.01%
Los Angeles County Metropolitan Transportation Authority	75,000	5.74%	1/6/2039	91,636	0.01%
Wabtec Corp.	100,000	3.45%	15/11/2026	91,584	0.01%
Indiana Michigan Power Co.	75,000	6.05%	15/3/2037	91,537	0.01%
Magellan Midstream Partners LP	100,000	4.20%	3/10/2047	91,444	0.01%
General Mills, Inc.	100,000	3.20%	10/2/2027	91,436	0.01%
DTE Energy Co.	100,000	2.85%	1/10/2026	91,415	0.01%
LyondellBasell Industries NV	100,000	4.63%	26/2/2055	91,408	0.01%
Duke Energy Progress LLC	100,000	3.60%	15/9/2047	91,390	0.01%
Target Corp.	75,000	6.35%	1/11/2032	91,345	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
PPL Capital Funding, Inc.	100,000	4.00%	15/9/2047	91,326	0.01%
EQT Midstream Partners LP	100,000	4.13%	1/12/2026	91,300	0.01%
FedEx Corp.	100,000	4.10%	1/2/2045	91,253	0.01%
Macy's Retail Holdings, Inc.	85,000	6.90%	1/4/2029	91,217	0.01%
City of New York NY	70,000	6.27%	1/12/2037	91,189	0.01%
Enterprise Products Operating LLC^	100,000	5.38%	15/2/2078	91,159	0.01%
Air Lease Corp.	100,000	3.63%	1/12/2027	91,136	0.01%
Baxter International, Inc.	100,000	2.60%	15/8/2026	91,116	0.01%
Boeing Co.	100,000	2.25%	15/6/2026	91,086	0.01%
Kimco Realty Corp.	100,000	4.45%	1/9/2047	91,017	0.01%
Andeavor	100,000	4.50%	1/4/2048	90,884	0.01%
Hospitality Properties Trust	100,000	3.95%	15/1/2028	90,859	0.01%
Buckeye Partners LP	100,000	4.13%	1/12/2027	90,837	0.01%
Baltimore Gas & Electric Co.	100,000	2.40%	15/8/2026	90,780	0.01%
CarMax Auto Owner Trust 2016	91,693	1.39%	17/5/2021	90,776	0.01%
Western Union Co.	90,000	6.20%	17/11/2036	90,672	0.01%
Buckeye Partners LP	100,000	3.95%	1/12/2026	90,635	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	100,000	4.90%	15/2/2045	90,526	0.01%
Northrop Grumman Corp.	100,000	3.85%	15/4/2045	90,395	0.01%
Booking Holdings, Inc.	95,000	3.55%	15/3/2028	90,362	0.01%
Energy Transfer Partners LP	100,000	5.30%	15/4/2047	90,355	0.01%
Cleveland Clinic Foundation	85,000	4.86%	1/1/2114	90,268	0.01%
Toledo Edison Co.	75,000	6.15%	15/5/2037	90,203	0.01%
Texas Eastern Transmission LP	100,000	4.15%	15/1/2048	90,110	0.01%
WW Grainger, Inc.	100,000	3.75%	15/5/2046	90,088	0.01%
Sunoco Logistics Partners Operations LP	100,000	5.30%	1/4/2044	90,047	0.01%
Energy Transfer Partners LP	100,000	4.90%	15/3/2035	89,871	0.01%
DTE Energy Co.	75,000	6.38%	15/4/2033	89,728	0.01%
Keysight Technologies, Inc.	90,000	3.30%	30/10/2019	89,669	0.01%
Puget Sound Energy, Inc.	75,000	5.64%	15/4/2041	89,617	0.01%
Bay Area Toll Authority	65,000	6.92%	1/4/2040	89,575	0.01%
Union Pacific Corp.	100,000	3.38%	1/2/2035	89,571	0.01%
FedEx Corp.	100,000	4.05%	15/2/2048	89,538	0.01%
Starbucks Corp.	100,000	2.45%	15/6/2026	89,491	0.01%
Pacific Gas & Electric Co.	100,000	4.30%	15/3/2045	89,485	0.01%
CSX Corp.	75,000	6.00%	1/10/2036	89,433	0.01%
Kimco Realty Corp.	100,000	4.25%	1/4/2045	89,392	0.01%
Santander Drive Auto Receivables Trust 2017	90,000	1.87%	15/6/2021	89,357	0.01%
UBS2 Commercial Mortgage Trust 2014	87,000	3.96%	10/3/2047	89,062	0.01%
Charles Schwab Corp.	90,000	3.45%	13/2/2026	89,039	0.01%
State of Wisconsin	80,000	5.70%	1/5/2026	88,950	0.01%
Baltimore Gas & Electric Co.	100,000	3.50%	15/8/2046	88,832	0.01%
Honeywell International, Inc.	75,000	5.38%	1/3/2041	88,796	0.01%
MPLX LP	100,000	4.90%	15/4/2058	88,604	0.01%
Eastman Chemical Co.	90,000	4.80%	1/9/2042	88,592	0.01%
Consolidated Edison Co. of New York, Inc.	75,000	5.70%	15/6/2040	88,530	0.01%
CSX Corp.	100,000	3.80%	1/11/2046	88,445	0.01%
Aon plc	90,000	2.80%	15/3/2021	88,402	0.01%
Duke Energy Florida LLC	100,000	3.40%	1/10/2046	88,368	0.01%
Lockheed Martin Corp.	75,000	5.72%	1/6/2040	88,348	0.01%
AmerisourceBergen Corp.	100,000	4.25%	1/3/2045	88,332	0.01%
Union Pacific Corp.	100,000	3.80%	1/10/2051	88,316	0.01%
New York City Water & Sewer System	70,000	5.75%	15/6/2041	88,300	0.01%
Hershey Co.	100,000	3.38%	15/8/2046	88,255	0.01%
Consolidated Edison Co. of New York, Inc.	75,000	5.85%	15/3/2036	88,080	0.01%
Dallas Area Rapid Transit	75,000	5.02%	1/12/2048	88,028	0.01%
Block Financial LLC	85,000	5.50%	1/11/2022	87,855	0.01%
Southern California Edison Co.	100,000	3.60%	1/2/2045	87,838	0.01%
Hospitality Properties Trust	87,000	4.50%	15/6/2023	87,795	0.01%
Enable Midstream Partners LP	100,000	5.00%	15/5/2044	87,784	0.01%
Citigroup Commercial Mortgage Trust 2015	90,000	3.19%	10/4/2048	87,737	0.01%
Hartford Financial Services Group, Inc.	75,000	5.95%	15/10/2036	87,719	0.01%
Microsoft Corp.	75,000	5.20%	1/6/2039	87,658	0.01%
University of California	90,000	3.06%	1/7/2025	87,584	0.01%
State of Mississippi	75,000	5.25%	1/11/2034	87,547	0.01%
Masco Corp.	100,000	4.50%	15/5/2047	87,466	0.01%
Kimberly-Clark Corp.	75,000	5.30%	1/3/2041	87,453	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
United Technologies Corp.	100,000	3.75%	1/11/2046	87,316	0.01%
QVC, Inc.	85,000	5.13%	2/7/2022	87,228	0.01%
Transcontinental Gas Pipe Line Co. LLC	90,000	4.60%	15/3/2048	87,047	0.01%
Northwestern University	75,000	4.64%	1/12/2044	86,780	0.01%
United Airlines 2015-1 Class AA Pass Through Trust	90,330	3.45%	1/12/2027	86,780	0.01%
Port Authority of New York & New Jersey	80,000	5.31%	1/8/2046	86,740	0.01%
Ingersoll-Rand Global Holding Co., Ltd.	75,000	5.75%	15/6/2043	86,728	0.01%
McDonald's Corp.	100,000	3.63%	1/5/2043	86,710	0.01%
Port Authority of New York & New Jersey	70,000	5.65%	1/11/2040	86,710	0.01%
CSX Corp.	100,000	4.25%	1/11/2066	86,563	0.01%
Exelon Corp.	75,000	5.63%	15/6/2035	86,491	0.01%
United Technologies Corp.	75,000	6.05%	1/6/2036	86,463	0.01%
Pacific Gas & Electric Co.	100,000	4.00%	1/12/2046	86,015	0.01%
Emerson Electric Co.	75,000	5.25%	15/11/2039	85,792	0.01%
3M Co.	100,000	3.13%	19/9/2046	85,760	0.01%
Massachusetts School Building Authority	70,000	5.72%	15/8/2039	85,660	0.01%
McDonald's Corp.	75,000	5.70%	1/2/2039	85,562	0.01%
Reynolds American, Inc.	85,000	4.00%	12/6/2022	85,545	0.01%
Dover Corp.	75,000	5.38%	1/3/2041	85,523	0.01%
XLIT Ltd.	75,000	6.25%	15/5/2027	85,466	0.01%
JP Morgan Chase Commercial Mortgage Securities Trust 2012	85,000	3.48%	15/6/2045	85,383	0.01%
CF Industries, Inc.	87,000	3.40%	1/12/2021	85,146	0.01%
Microsoft Corp.	75,000	4.88%	15/12/2043	85,146	0.01%
Massachusetts Mutual Life Insurance Co.	75,000	5.38%	1/12/2041	85,131	0.01%
JP Morgan Chase Commercial Mortgage Securities Trust 2012	84,614	3.51%	15/5/2045	85,112	0.01%
Macy's Retail Holdings, Inc.	100,000	4.50%	15/12/2034	85,027	0.01%
Invesco Finance plc	75,000	5.38%	30/11/2043	85,017	0.01%
Cigna Corp.	100,000	3.88%	15/10/2047	84,995	0.01%
Union Pacific Corp.	90,000	3.00%	15/4/2027	84,879	0.01%
American Financial Group, Inc.	90,000	4.50%	15/6/2047	84,847	0.01%
Morgan Stanley Bank of America Merrill Lynch Trust 2015	86,000	3.34%	15/3/2048	84,616	0.01%
National Oilwell Varco, Inc.	100,000	3.95%	1/12/2042	84,435	0.01%
Southwest Airlines Co.	85,000	2.65%	5/11/2020	83,832	0.01%
Allstate Corp.	75,000	5.35%	1/6/2033	83,680	0.01%
New York City Transitional Finance Authority Future Tax Secured Revenue	70,000	5.57%	1/11/2038	83,591	0.01%
Southern California Edison Co.	85,714	1.85%	1/2/2022	83,552	0.01%
Duke Energy Indiana LLC	75,000	4.90%	15/7/2043	83,347	0.01%
GS Mortgage Securities Trust 2013-GCJ12	85,000	3.38%	10/6/2046	83,279	0.01%
Kroger Co.	100,000	3.88%	15/10/2046	83,084	0.01%
Owens Corning	100,000	4.40%	30/1/2048	83,024	0.01%
PPL Electric Utilities Corp.	75,000	4.75%	15/7/2043	82,882	0.01%
Microsoft Corp.	85,000	3.75%	1/5/2043	82,837	0.01%
District of Columbia Water & Sewer Authority	75,000	4.81%	1/10/2114	82,693	0.01%
XLIT Ltd.	75,000	6.38%	15/11/2024	82,606	0.01%
City of San Antonio TX Electric & Gas Systems Revenue	75,000	4.43%	1/2/2042	82,567	0.01%
Applied Materials, Inc.	75,000	5.10%	1/10/2035	82,271	0.01%
Macy's Retail Holdings, Inc.	85,000	3.63%	1/6/2024	82,148	0.01%
JPMBB Commercial Mortgage Securities Trust 2013	81,000	3.66%	15/7/2045	82,058	0.01%
Ventas Realty LP	75,000	5.70%	30/9/2043	82,009	0.01%
Praxair, Inc.	80,000	4.05%	15/3/2021	82,004	0.01%
Ecolab, Inc.	85,000	2.38%	10/8/2022	81,838	0.01%
Prudential Financial, Inc.	75,000	5.10%	15/8/2043	81,716	0.01%
Arch Capital Group US, Inc.	75,000	5.14%	1/11/2043	81,643	0.01%
State Public School Building Authority	75,000	5.00%	15/9/2027	81,446	0.01%
Jefferies Group LLC	75,000	6.45%	8/6/2027	81,256	0.01%
Los Angeles County Public Works Financing Authority	55,000	7.62%	1/8/2040	81,038	0.01%
Masco Corp.	76,000	5.95%	15/3/2022	81,037	0.01%
Metropolitan Government of Nashville & Davidson County Convention Center Auth	60,000	6.73%	1/7/2043	80,921	0.01%
Norfolk Southern Corp.	80,000	3.85%	15/1/2024	80,903	0.01%
GS Mortgage Securities Trust 2012	80,634	3.38%	10/5/2045	80,876	0.01%
Cigna Corp.	75,000	5.38%	15/2/2042	80,751	0.01%
Mastercard, Inc.	80,000	3.95%	26/2/2048	80,580	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	75,000	6.83%	23/10/2055	80,512	0.01%
AmeriCredit Automobile Receivables Trust 2016	80,688	1.46%	10/5/2021	80,198	0.01%

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Packaging Corp. of America	85,000	3.40%	15/12/2027	80,143	0.01%
Dollar General Corp.	80,000	4.15%	1/11/2025	80,064	0.01%
San Diego County Regional Transportation Commission	60,000	5.91%	1/4/2048	80,020	0.01%
Hackensack Meridian Health, Inc.	75,000	4.50%	1/7/2057	80,011	0.01%
Bristol-Myers Squibb Co.	75,000	4.50%	1/3/2044	79,844	0.01%
Morgan Stanley Capital I Trust 2012	80,000	3.24%	15/3/2045	79,796	0.01%
Host Hotels & Resorts LP	75,000	6.00%	1/10/2021	79,787	0.01%
American Airlines 2016-3 Class AA Pass Through Trust	85,234	3.00%	15/10/2028	79,752	0.01%
Energy Transfer Partners LP	75,000	6.63%	15/10/2036	79,656	0.01%
UBS Commercial Mortgage Trust 2017^	81,000	3.84%	15/10/2050	79,649	0.01%
South Carolina Electric & Gas Co.	75,000	5.30%	15/5/2033	79,634	0.01%
City of San Francisco CA Public Utilities Commission Water Revenue	55,000	6.95%	1/11/2050	79,540	0.01%
Legg Mason, Inc.	75,000	5.63%	15/1/2044	79,490	0.01%
State of Illinois	75,000	6.63%	1/2/2035	79,471	0.01%
McDonald's Corp.	90,000	3.70%	15/2/2042	79,460	0.01%
Mastercard, Inc.	80,000	3.50%	26/2/2028	79,389	0.01%
Northrop Grumman Corp.	85,000	4.03%	15/10/2047	79,339	0.01%
Piedmont Natural Gas Co., Inc.	75,000	4.65%	1/8/2043	79,325	0.01%
California Institute of Technology	75,000	4.70%	1/11/2111	79,125	0.01%
CBRE Services, Inc.	75,000	5.25%	15/3/2025	78,986	0.01%
EPR Properties	75,000	5.75%	15/8/2022	78,763	0.01%
Ford Motor Credit Co. LLC	75,000	5.75%	1/2/2021	78,736	0.01%
CRH America, Inc.	75,000	5.75%	15/1/2021	78,735	0.01%
Sempra Energy	80,000	3.75%	15/11/2025	78,649	0.01%
Lincoln National Corp.	75,000	6.25%	15/2/2020	78,458	0.01%
Kansas City Southern	85,000	4.30%	15/5/2043	78,420	0.01%
Walt Disney Co.	100,000	3.00%	30/7/2046	78,396	0.01%
Kimco Realty Corp.	75,000	6.88%	1/10/2019	78,393	0.01%
CMS Energy Corp.	75,000	5.05%	15/3/2022	78,269	0.01%
American Airlines 2016-2 Class AA Pass Through Trust	82,980	3.20%	15/6/2028	78,256	0.01%
Reinsurance Group of America, Inc.	75,000	6.45%	15/11/2019	78,236	0.01%
Host Hotels & Resorts LP	75,000	5.25%	15/3/2022	78,183	0.01%
FedEx Corp.	75,000	4.90%	15/1/2034	78,175	0.01%
Arizona Public Service Co.	75,000	4.50%	1/4/2042	78,141	0.01%
Walmart, Inc.	70,000	4.88%	8/7/2040	78,133	0.01%
Southwestern Public Service Co.	75,000	4.50%	15/8/2041	77,980	0.01%
Precision Castparts Corp.	75,000	4.38%	15/6/2045	77,844	0.01%
Union Pacific Corp.	85,000	3.60%	15/9/2037	77,813	0.01%
Southern Power Co.	75,000	5.25%	15/7/2043	77,783	0.01%
Indiana Michigan Power Co.	75,000	4.55%	15/3/2046	77,782	0.01%
PartnerRe Finance B LLC	75,000	5.50%	1/6/2020	77,727	0.01%
Whirlpool Corp.	75,000	4.85%	15/6/2021	77,718	0.01%
Cigna Corp.	75,000	5.13%	15/6/2020	77,700	0.01%
PPL Capital Funding, Inc.	75,000	5.00%	15/3/2044	77,635	0.01%
Principal Financial Group, Inc.	80,000	3.40%	15/5/2025	77,625	0.01%
Tyson Foods, Inc.	75,000	5.15%	15/8/2044	77,619	0.01%
MidAmerican Energy Co.	75,000	4.40%	15/10/2044	77,506	0.01%
Allstate Corp.	75,000	4.50%	15/6/2043	77,503	0.01%
CBS Corp.	75,000	5.50%	15/5/2033	77,490	0.01%
Ameren Corp.	80,000	3.65%	15/2/2026	77,477	0.01%
Fidelity National Information Services, Inc.	75,000	4.50%	15/10/2022	77,465	0.01%
Hyatt Hotels Corp.	75,000	4.85%	15/3/2026	77,395	0.01%
O'Reilly Automotive, Inc.	75,000	4.63%	15/9/2021	77,335	0.01%
Crane Co.	75,000	4.45%	15/12/2023	77,331	0.01%
Energy Transfer Partners LP/Regency Energy Finance Corp.	75,000	5.00%	1/10/2022	77,250	0.01%
Microsoft Corp.	75,000	4.00%	8/2/2021	77,248	0.01%
Prudential Financial, Inc.	75,000	4.50%	15/11/2020	77,247	0.01%
NextEra Energy Capital Holdings, Inc.	80,000	2.80%	15/1/2023	77,238	0.01%
Digital Realty Trust LP	75,000	4.75%	1/10/2025	77,235	0.01%
Anthem, Inc.	75,000	5.10%	15/1/2044	77,161	0.01%
Kansas City Southern	75,000	4.95%	15/8/2045	77,154	0.01%
WR Berkley Corp.	75,000	4.75%	1/8/2044	77,148	0.01%
Appalachian Power Co.	75,000	4.60%	30/3/2021	77,146	0.01%
JobsOhio Beverage System	75,000	3.99%	1/1/2029	77,121	0.01%
Maryland State Transportation Authority	60,000	5.89%	1/7/2043	77,069	0.01%
Janus Capital Group, Inc.	75,000	4.88%	1/8/2025	77,054	0.01%



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Pioneer Natural Resources Co.	75,000	4.45%	15/1/2026	77,045	0.01%
NorthWestern Corp.	75,000	4.18%	15/11/2044	77,028	0.01%
Consolidated Edison Co. of New York, Inc.	75,000	4.45%	15/6/2020	76,880	0.01%
UIL Holdings Corp.	75,000	4.63%	1/10/2020	76,877	0.01%
Oncor Electric Delivery Co. LLC	75,000	4.10%	1/6/2022	76,870	0.01%
AvalonBay Communities, Inc.	75,000	4.20%	15/12/2023	76,824	0.01%
Bank of New York Mellon Corp.	75,000	4.60%	15/1/2020	76,804	0.01%
Connecticut Light & Power Co.	75,000	4.15%	1/6/2045	76,733	0.01%
Mid-America Apartments LP	75,000	4.30%	15/10/2023	76,730	0.01%
Host Hotels & Resorts LP	75,000	4.75%	1/3/2023	76,685	0.01%
EOG Resources, Inc.	75,000	4.15%	15/1/2026	76,623	0.01%
Trimble, Inc.	75,000	4.75%	1/12/2024	76,606	0.01%
Cigna Corp.	75,000	4.50%	15/3/2021	76,597	0.01%
Air Lease Corp.	75,000	4.75%	1/3/2020	76,577	0.01%
Reliance Steel & Aluminum Co.	75,000	4.50%	15/4/2023	76,507	0.01%
Verisk Analytics, Inc.	75,000	4.13%	12/9/2022	76,420	0.01%
Boston Properties LP	75,000	4.13%	15/5/2021	76,399	0.01%
Corning, Inc.	75,000	4.25%	15/8/2020	76,390	0.01%
Eversource Energy	75,000	4.50%	15/11/2019	76,388	0.01%
Rockwell Collins, Inc.	75,000	4.80%	15/12/2043	76,349	0.01%
Santa Clara Valley Transportation Authority	65,000	5.88%	1/4/2032	76,317	0.01%
CSX Corp.	75,000	4.75%	30/5/2042	76,316	0.01%
KLA-Tencor Corp.	75,000	4.13%	1/11/2021	76,305	0.01%
Affiliated Managers Group, Inc.	75,000	4.25%	15/2/2024	76,288	0.01%
ONEOK, Inc.	75,000	5.20%	15/7/2048	76,281	0.01%
Tapestry, Inc.	80,000	4.13%	15/7/2027	76,267	0.01%
S&P Global, Inc.	75,000	4.50%	15/5/2048	76,219	0.01%
Sunoco Logistics Partners Operations LP	75,000	4.40%	1/4/2021	76,213	0.01%
Walt Disney Co.	75,000	3.75%	1/6/2021	76,210	0.01%
Tyson Foods, Inc.	75,000	4.88%	15/8/2034	76,206	0.01%
Carnival Corp.	75,000	3.95%	15/10/2020	76,137	0.01%
Dartmouth-Hitchcock Health	75,000	4.18%	1/8/2048	76,124	0.01%
Omega Healthcare Investors, Inc.	75,000	4.95%	1/4/2024	76,031	0.01%
Broadridge Financial Solutions, Inc.	75,000	3.95%	1/9/2020	76,014	0.01%
MidAmerican Energy Co.	75,000	4.25%	1/5/2046	75,995	0.01%
Williams Partners LP	75,000	4.13%	15/11/2020	75,944	0.01%
Duke Energy Indiana LLC	75,000	3.75%	15/7/2020	75,917	0.01%
Liberty Mutual Group, Inc.	75,000	4.25%	15/6/2023	75,891	0.01%
Juniper Networks, Inc.	75,000	5.95%	15/3/2041	75,856	0.01%
Entergy Louisiana LLC	75,000	4.95%	15/1/2045	75,847	0.01%
Constellation Brands, Inc.	75,000	3.88%	15/11/2019	75,846	0.01%
PPL Electric Utilities Corp.	75,000	4.15%	15/6/2048	75,794	0.01%
Packaging Corp. of America	75,000	3.90%	15/6/2022	75,758	0.01%
Kohl's Corp.	75,000	4.00%	1/11/2021	75,755	0.01%
Alleghany Corp.	75,000	4.90%	15/9/2044	75,753	0.01%
Everest Reinsurance Holdings, Inc.	75,000	4.87%	1/6/2044	75,739	0.01%
International Paper Co.	68,000	7.50%	15/8/2021	75,739	0.01%
Dominion Energy, Inc.	75,000	4.70%	1/12/2044	75,693	0.01%
Duke Realty LP	75,000	3.88%	15/10/2022	75,682	0.01%
Nordstrom, Inc.	75,000	4.00%	15/10/2021	75,652	0.01%
Charles Schwab Corp.	75,000	3.85%	21/5/2025	75,598	0.01%
UBS4 Commercial Mortgage Trust 2014	75,000	3.69%	10/8/2047	75,589	0.01%
Hess Corp.	75,000	5.60%	15/2/2041	75,588	0.01%
UnitedHealth Group, Inc.	75,000	4.38%	15/3/2042	75,587	0.01%
Anthem, Inc.	75,000	3.70%	15/8/2021	75,563	0.01%
Johnson Controls International plc	75,000	3.75%	1/12/2021	75,561	0.01%
Piedmont Operating Partnership LP	75,000	4.45%	15/3/2024	75,511	0.01%
Mutual of Omaha Insurance Co.^	75,000	4.30%	15/7/2054	75,469	0.01%
Ameren Illinois Co.	75,000	3.80%	15/5/2028	75,450	0.01%
DTE Electric Co.	75,000	3.65%	15/3/2024	75,448	0.01%
SSM Health Care Corp.	75,000	3.69%	1/6/2023	75,403	0.01%
Washington	75,000	3.95%	15/10/2022	75,400	0.01%
Walt Disney Co.	75,000	4.38%	16/8/2041	75,397	0.01%
Alexandria Real Estate Equities, Inc.	75,000	4.00%	15/1/2024	75,394	0.01%
Total System Services, Inc.	75,000	4.00%	1/6/2023	75,352	0.01%
Maple Escrow Subsidiary, Inc.	75,000	4.99%	25/5/2038	75,343	0.01%
CA, Inc.	75,000	4.70%	15/3/2027	75,333	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Alliant Energy Finance LLC	75,000	3.75%	15/6/2023	75,292	0.01%
Exelon Generation Co. LLC	75,000	5.75%	1/10/2041	75,292	0.01%
Commonwealth Edison Co.	75,000	3.40%	1/9/2021	75,278	0.01%
Toyota Auto Receivables 2016	75,874	1.14%	17/8/2020	75,269	0.01%
Autodesk, Inc.	75,000	4.38%	15/6/2025	75,259	0.01%
WEC Energy Group, Inc.	75,000	3.38%	15/6/2021	75,208	0.01%
Southern Power Co.	75,000	4.15%	1/12/2025	75,204	0.01%
Eaton Vance Corp.	75,000	3.63%	15/6/2023	75,199	0.01%
Total System Services, Inc.	75,000	4.45%	1/6/2028	75,193	0.01%
Morgan Stanley Bank of America Merrill Lynch Trust 2015	75,000	3.64%	15/10/2048	75,134	0.01%
Alexandria Real Estate Equities, Inc.	75,000	3.90%	15/6/2023	75,124	0.01%
Principal Financial Group, Inc.^	75,000	4.70%	15/5/2055	75,094	0.01%
Kilroy Realty LP	75,000	4.38%	1/10/2025	75,081	0.01%
Nucor Corp.	75,000	3.95%	1/5/2028	75,078	0.01%
Hershey Co.	75,000	3.38%	15/5/2023	75,072	0.01%
Hershey Co.	75,000	3.10%	15/5/2021	75,051	0.01%
FS Investment Corp.	75,000	4.00%	15/7/2019	75,034	0.01%
National Retail Properties, Inc.	75,000	3.80%	15/10/2022	75,018	0.01%
Kellogg Co.	75,000	3.25%	14/5/2021	75,009	0.01%
American Water Capital Corp.	75,000	4.30%	1/9/2045	74,986	0.01%
AEP Texas, Inc.	75,000	3.95%	1/6/2028	74,956	0.01%
Expedia Group, Inc.	75,000	4.50%	15/8/2024	74,946	0.01%
AmerisourceBergen Corp.	75,000	3.50%	15/11/2021	74,916	0.01%
Energy Transfer Partners LP	75,000	4.95%	15/6/2028	74,906	0.01%
Marvell Technology Group Ltd.	75,000	4.20%	22/6/2023	74,906	0.01%
Norfolk Southern Corp.	75,000	4.45%	15/6/2045	74,902	0.01%
Zimmer Biomet Holdings, Inc.	75,000	3.70%	19/3/2023	74,892	0.01%
State of California	75,000	3.50%	1/4/2028	74,776	0.01%
State of California	75,000	3.38%	1/4/2025	74,745	0.01%
Brandywine Operating Partnership LP	75,000	3.95%	15/2/2023	74,738	0.01%
American Campus Communities Operating Partnership LP	75,000	4.13%	1/7/2024	74,733	0.01%
Texas Instruments, Inc.	75,000	2.75%	12/3/2021	74,719	0.01%
Morgan Stanley Bank of America Merrill Lynch Trust 2014	75,000	3.53%	15/12/2047	74,706	0.01%
Lam Research Corp.	75,000	3.80%	15/3/2025	74,705	0.01%
Georgia Power Co.	75,000	4.30%	15/3/2043	74,671	0.01%
Westar Energy, Inc.	75,000	4.10%	1/4/2043	74,664	0.01%
Stifel Financial Corp.	75,000	4.25%	18/7/2024	74,660	0.01%
MUFG Americas Holdings Corp.	75,000	3.50%	18/6/2022	74,627	0.01%
Marvell Technology Group Ltd.	75,000	4.88%	22/6/2028	74,625	0.01%
Digital Realty Trust LP	75,000	3.63%	1/10/2022	74,566	0.01%
Air Lease Corp.	75,000	4.25%	15/9/2024	74,541	0.01%
Air Products & Chemicals, Inc.	75,000	3.00%	3/11/2021	74,540	0.01%
Continental Resources, Inc.	75,000	4.38%	15/1/2028	74,531	0.01%
Delmarva Power & Light Co.	75,000	4.15%	15/5/2045	74,531	0.01%
Kimco Realty Corp.	75,000	3.20%	1/5/2021	74,527	0.01%
Federal National Mortgage Corp.^	75,000	3.30%	25/11/2027	74,524	0.01%
Interpublic Group of Cos, Inc.	75,000	3.75%	15/2/2023	74,455	0.01%
Celgene Corp.	75,000	3.55%	15/8/2022	74,451	0.01%
PACCAR Financial Corp.	75,000	2.80%	1/3/2021	74,419	0.01%
Chevron Corp.	75,000	2.43%	24/6/2020	74,403	0.01%
Exelon Corp.	75,000	2.85%	15/6/2020	74,403	0.01%
PPL Electric Utilities Corp.	75,000	3.00%	15/9/2021	74,399	0.01%
Southern Co.	75,000	2.15%	1/9/2019	74,357	0.01%
Cabot Corp.	75,000	3.70%	15/7/2022	74,354	0.01%
Berkshire Hathaway Energy Co.	75,000	2.40%	1/2/2020	74,352	0.01%
State Board of Administration Finance Corp.	75,000	2.64%	1/7/2021	74,299	0.01%
Brown-Forman Corp.	75,000	3.50%	15/4/2025	74,296	0.01%
Clorox Co.	75,000	3.90%	15/5/2028	74,290	0.01%
General Electric Co.	75,000	2.10%	11/12/2019	74,260	0.01%
BMW Vehicle Lease Trust 2017	75,000	2.07%	20/10/2020	74,210	0.01%
DTE Energy Co.	75,000	2.40%	1/12/2019	74,173	0.01%
Marriott International, Inc.	75,000	3.13%	15/10/2021	74,167	0.01%
Harris Corp.	75,000	2.70%	27/4/2020	74,166	0.01%
Southern Co. Gas Capital Corp.	75,000	4.40%	30/5/2047	74,165	0.01%
San Diego Gas & Electric Co.	75,000	4.15%	15/5/2048	74,133	0.01%
Unum Group	75,000	4.00%	15/3/2024	74,114	0.01%
Government Properties Income Trust	75,000	4.00%	15/7/2022	74,084	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Western Union Co.	72,000	5.25%	1/4/2020	74,084	0.01%
Consumers Energy Co.	75,000	3.95%	15/5/2043	74,081	0.01%
HCP, Inc.	75,000	2.63%	1/2/2020	74,074	0.01%
Halliburton Co.	75,000	4.50%	15/11/2041	74,054	0.01%
Citigroup, Inc.	75,000	3.38%	1/3/2023	74,039	0.01%
JP Morgan Chase Commercial Mortgage Securities Trust 2013	75,000	3.37%	15/12/2047	74,031	0.01%
Lockheed Martin Corp.	79,000	4.09%	15/9/2052	74,012	0.01%
Mid-America Apartments LP	75,000	3.75%	15/6/2024	74,004	0.01%
Packaging Corp. of America	75,000	3.65%	15/9/2024	74,002	0.01%
CGMS Commercial Mortgage Trust 2017^	75,000	3.71%	15/8/2050	74,000	0.01%
Duke Energy Progress LLC	75,000	4.10%	15/5/2042	73,999	0.01%
Beam Suntory, Inc.	75,000	3.25%	15/5/2022	73,998	0.01%
Nissan Auto Lease Trust 2017	75,000	2.17%	15/12/2021	73,990	0.01%
Duke Energy Progress LLC	75,000	4.10%	15/3/2043	73,978	0.01%
Ameren Corp.	75,000	2.70%	15/11/2020	73,975	0.01%
Marsh & McLennan Cos, Inc.	75,000	3.30%	14/3/2023	73,960	0.01%
Delta Air Lines 2007-1 Class A Pass Through Trust	67,613	6.82%	10/8/2022	73,957	0.01%
John Deere Capital Corp.	75,000	2.45%	11/9/2020	73,951	0.01%
State of Oregon Department of Transportation	60,000	5.83%	15/11/2034	73,936	0.01%
WestRock Co	75,000	4.00%	15/3/2028	73,916	0.01%
Maxim Integrated Products, Inc.	75,000	3.38%	15/3/2023	73,914	0.01%
Alterra Finance LLC	70,000	6.25%	30/9/2020	73,840	0.01%
Union Pacific Corp.	75,000	2.25%	19/6/2020	73,790	0.01%
Raytheon Co.	75,000	3.15%	15/12/2024	73,781	0.01%
ITC Holdings Corp.	75,000	3.65%	15/6/2024	73,766	0.01%
Warner Media LLC	75,000	3.40%	15/6/2022	73,766	0.01%
Nucor Corp.	75,000	4.40%	1/5/2048	73,760	0.01%
Newell Brands, Inc.	75,000	4.00%	1/12/2024	73,737	0.01%
Chubb INA Holdings, Inc.	75,000	4.15%	13/3/2043	73,734	0.01%
Weingarten Realty Investors	75,000	3.50%	15/4/2023	73,723	0.01%
Highwoods Realty LP	75,000	4.13%	15/3/2028	73,692	0.01%
TD Ameritrade Holding Corp.	75,000	2.95%	1/4/2022	73,634	0.01%
Home Depot, Inc.	75,000	1.80%	5/6/2020	73,627	0.01%
Dollar General Corp.	75,000	4.13%	1/5/2028	73,618	0.01%
PepsiCo, Inc.	75,000	4.00%	2/5/2047	73,600	0.01%
Corning, Inc.	75,000	2.90%	15/5/2022	73,589	0.01%
Tech Data Corp.	75,000	4.95%	15/2/2027	73,572	0.01%
New Jersey Transportation Trust Fund Authority	70,000	6.10%	15/12/2028	73,554	0.01%
Flowservice Corp.	75,000	3.50%	15/9/2022	73,524	0.01%
DTE Energy Co.	75,000	1.50%	1/10/2019	73,523	0.01%
WFRBS Commercial Mortgage Trust 2013	74,000	3.20%	15/3/2048	73,460	0.01%
DTE Energy Co.	75,000	3.50%	1/6/2024	73,417	0.01%
Voya Financial, Inc.	75,000	4.80%	15/6/2046	73,406	0.01%
Tech Data Corp.	75,000	3.70%	15/2/2022	73,400	0.01%
Thermo Fisher Scientific, Inc.	75,000	3.65%	15/12/2025	73,386	0.01%
Trinity Health Corp.	75,000	4.13%	1/12/2045	73,359	0.01%
Fluor Corp.	75,000	3.50%	15/12/2024	73,333	0.01%
DTE Energy Co.	75,000	3.80%	15/3/2027	73,329	0.01%
Citigroup, Inc.^	75,000	4.08%	23/4/2029	73,326	0.01%
CarMax Auto Owner Trust 2017	75,000	2.33%	15/5/2023	73,308	0.01%
American Electric Power Co., Inc.	75,000	2.95%	15/12/2022	73,305	0.01%
Essex Portfolio LP	75,000	4.50%	15/3/2048	73,301	0.01%
Eversource Energy	75,000	2.50%	15/3/2021	73,300	0.01%
Marsh & McLennan Cos, Inc.	75,000	2.75%	30/1/2022	73,216	0.01%
Columbia Property Trust Operating Partnership LP	75,000	4.15%	1/4/2025	73,200	0.01%
Cleco Corporate Holdings LLC	75,000	4.97%	1/5/2046	73,165	0.01%
CCRE4 Commercial Mortgage Trust 2012	75,000	2.85%	15/10/2045	73,164	0.01%
Deere & Co.	75,000	3.90%	9/6/2042	73,163	0.01%
Interstate Power & Light Co.	75,000	3.25%	1/12/2024	73,160	0.01%
Harley-Davidson, Inc.	75,000	4.63%	28/7/2045	73,146	0.01%
HCP, Inc.	75,000	3.15%	1/8/2022	73,138	0.01%
Federal Home Loan Mortgage Corp.	75,000	2.40%	25/6/2022	73,087	0.01%
Air Products & Chemicals, Inc.	75,000	2.75%	3/2/2023	73,062	0.01%
South Carolina Electric & Gas Co.	75,000	4.60%	15/6/2043	73,057	0.01%
Boston Properties LP	75,000	3.13%	1/9/2023	73,048	0.01%
Colgate-Palmolive Co.	75,000	4.00%	15/8/2045	73,047	0.01%
Merck & Co., Inc.	75,000	2.35%	10/2/2022	73,038	0.01%

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Louisville Gas & Electric Co.	75,000	3.30%	1/10/2025	72,983	0.01%
Duke Energy Carolinas LLC	75,000	4.00%	30/9/2042	72,966	0.01%
Mount Sinai Hospitals Group, Inc.	75,000	3.98%	1/7/2048	72,953	0.01%
Roper Technologies, Inc.	75,000	2.80%	15/12/2021	72,939	0.01%
Lowe's Cos, Inc.	75,000	4.25%	15/9/2044	72,935	0.01%
Affiliated Managers Group, Inc.	75,000	3.50%	1/8/2025	72,903	0.01%
Southern Co.	75,000	4.25%	1/7/2036	72,900	0.01%
Kohl's Corp.	75,000	5.55%	17/7/2045	72,870	0.01%
Mayo Clinic	75,000	3.77%	15/11/2043	72,857	0.01%
ERAC USA Finance LLC	75,000	2.60%	1/12/2021	72,835	0.01%
PNC Financial Services Group, Inc.	75,000	2.85%	9/11/2022	72,778	0.01%
American Water Capital Corp.	75,000	4.00%	1/12/2046	72,776	0.01%
Raytheon Co.	75,000	2.50%	15/12/2022	72,769	0.01%
Boeing Co.	75,000	1.65%	30/10/2020	72,767	0.01%
IBM Credit LLC	75,000	1.80%	20/1/2021	72,746	0.01%
Citigroup, Inc.	75,000	3.88%	26/3/2025	72,739	0.01%
Morgan Stanley Bank of America Merrill Lynch Trust 2017	75,000	3.28%	15/11/2052	72,691	0.01%
Analog Devices, Inc.	75,000	2.50%	5/12/2021	72,659	0.01%
Brixmor Operating Partnership LP	75,000	4.13%	15/6/2026	72,617	0.01%
Sempra Energy	75,000	2.90%	1/2/2023	72,607	0.01%
Simon Property Group LP	75,000	2.75%	1/2/2023	72,599	0.01%
Piedmont Operating Partnership LP	75,000	3.40%	1/6/2023	72,578	0.01%
Select Income	75,000	4.50%	1/2/2025	72,523	0.01%
Emerson Electric Co.	75,000	2.63%	15/2/2023	72,495	0.01%
Oklahoma Gas & Electric Co.	75,000	3.85%	15/8/2047	72,462	0.01%
Mastercard, Inc.	75,000	3.80%	21/11/2046	72,455	0.01%
Stanford Health Care	75,000	3.80%	15/11/2048	72,425	0.01%
Goldman Sachs Group, Inc.	75,000	3.50%	23/1/2025	72,416	0.01%
Highwoods Realty LP	75,000	3.88%	1/3/2027	72,362	0.01%
New York State Electric & Gas Corp.	75,000	3.25%	1/12/2026	72,333	0.01%
Alexandria Real Estate Equities, Inc.	75,000	3.95%	15/1/2027	72,327	0.01%
Snap-on, Inc.	75,000	3.25%	1/3/2027	72,319	0.01%
Activision Blizzard, Inc.	75,000	2.60%	15/6/2022	72,307	0.01%
ITC Holdings Corp.	75,000	2.70%	15/11/2022	72,285	0.01%
Activision Blizzard, Inc.	75,000	4.50%	15/6/2047	72,284	0.01%
Quest Diagnostics, Inc.	75,000	3.50%	30/3/2025	72,170	0.01%
Northwestern University	75,000	3.66%	1/12/2057	72,138	0.01%
Andeavor	69,000	5.13%	15/12/2026	72,105	0.01%
Kimberly-Clark Corp.	75,000	3.05%	15/8/2025	72,079	0.01%
Oncor Electric Delivery Co. LLC	75,000	2.95%	1/4/2025	72,073	0.01%
Bunge Ltd. Finance Corp.	75,000	3.00%	25/9/2022	72,070	0.01%
Allstate Corp.	75,000	3.28%	15/12/2026	72,063	0.01%
Federal National Mortgage Association	71,029	4.45%	25/9/2019	72,059	0.01%
International Flavors & Fragrances, Inc.	80,000	4.38%	1/6/2047	72,047	0.01%
Blackstone Holdings Finance Co. LLC	75,000	4.45%	15/7/2045	72,025	0.01%
Public Storage	75,000	2.37%	15/9/2022	72,019	0.01%
Stryker Corp.	75,000	3.38%	1/11/2025	72,015	0.01%
Edison International	75,000	2.95%	15/3/2023	71,956	0.01%
Virginia Electric & Power Co.	75,000	3.15%	15/1/2026	71,943	0.01%
RWJ Barnabas Health, Inc.	75,000	3.95%	1/7/2046	71,908	0.01%
Citigroup, Inc.	75,000	3.30%	27/4/2025	71,907	0.01%
Cardinal Health, Inc.	75,000	3.75%	15/9/2025	71,897	0.01%
Alameda County Joint Powers Authority	50,000	7.05%	1/12/2044	71,837	0.01%
CBS Corp.	75,000	4.90%	15/8/2044	71,819	0.01%
Guardian Life Global Funding	75,000	1.95%	27/10/2021	71,786	0.01%
Texas Instruments, Inc.	75,000	2.63%	15/5/2024	71,727	0.01%
Norfolk Southern Corp.	78,000	4.05%	15/8/2052	71,674	0.01%
Textron, Inc.	75,000	3.65%	15/3/2027	71,665	0.01%
E*TRADE Financial Corp.	75,000	3.80%	24/8/2027	71,659	0.01%
Lincoln National Corp.	75,000	3.35%	9/3/2025	71,626	0.01%
Verizon Communications, Inc.	75,000	1.75%	15/8/2021	71,615	0.01%
CBS Corp.	75,000	2.90%	1/6/2023	71,537	0.01%
Regency Centers LP	75,000	4.40%	1/2/2047	71,470	0.01%
CenterPoint Energy Resources Corp.	75,000	4.10%	1/9/2047	71,454	0.01%
CBS Corp.	75,000	4.85%	1/7/2042	71,448	0.01%
Eli Lilly & Co.	75,000	2.75%	1/6/2025	71,433	0.01%
General Mills, Inc.	75,000	4.55%	17/4/2038	71,411	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Consolidated Edison Co. of New York, Inc.	75,000	3.13%	15/11/2027	71,401	0.01%
John Deere Capital Corp.	75,000	2.15%	8/9/2022	71,253	0.01%
Lincoln National Corp.	75,000	3.63%	12/12/2026	71,250	0.01%
Kansas Development Finance Authority	65,000	4.93%	15/4/2045	71,230	0.01%
Cleveland Electric Illuminating Co.	75,000	3.50%	1/4/2028	71,200	0.01%
Pacific Gas & Electric Co.	75,000	4.75%	15/2/2044	71,176	0.01%
FedEx Corp.	75,000	3.30%	15/3/2027	71,137	0.01%
General Dynamics Corp.	75,000	3.60%	15/11/2042	71,130	0.01%
Westar Energy, Inc.	75,000	3.10%	1/4/2027	71,087	0.01%
Public Service Co. of Colorado	75,000	3.60%	15/9/2042	71,057	0.01%
Eversource Energy	75,000	2.90%	1/10/2024	71,039	0.01%
Broadridge Financial Solutions, Inc.	75,000	3.40%	27/6/2026	70,983	0.01%
Laboratory Corp. of America Holdings	75,000	3.60%	1/9/2027	70,912	0.01%
George Washington University	70,000	4.13%	15/9/2048	70,910	0.01%
Franklin Resources, Inc.	75,000	2.85%	30/3/2025	70,896	0.01%
3M Co.	75,000	2.88%	15/10/2027	70,857	0.01%
Maxim Integrated Products, Inc.	75,000	3.45%	15/6/2027	70,857	0.00%
Union Pacific Corp.	75,000	4.00%	15/4/2047	70,849	0.00%
Mississippi Power Co.	75,000	4.25%	15/3/2042	70,831	0.00%
Cleco Corporate Holdings LLC	75,000	3.74%	1/5/2026	70,828	0.00%
Oracle Corp.	75,000	3.25%	15/5/2030	70,767	0.00%
Walgreens Boots Alliance, Inc.	75,000	4.50%	18/11/2034	70,750	0.00%
Valmont Industries, Inc.	75,000	5.00%	1/10/2044	70,728	0.00%
Northern Trust Corp.^	75,000	3.38%	8/5/2032	70,642	0.00%
Tanger Properties LP	75,000	3.88%	15/7/2027	70,611	0.00%
Arizona Public Service Co.	75,000	2.95%	15/9/2027	70,441	0.00%
Virginia Electric & Power Co.	75,000	2.95%	15/11/2026	70,432	0.00%
Bristol-Myers Squibb Co.	80,000	3.25%	1/8/2042	70,429	0.00%
Public Storage	75,000	3.09%	15/9/2027	70,381	0.00%
Kroger Co.	75,000	4.65%	15/1/2048	70,371	0.00%
Commonwealth Edison Co.	75,000	2.95%	15/8/2027	70,365	0.00%
MetLife, Inc.	75,000	4.13%	13/8/2042	70,350	0.00%
Healthcare Trust of America Holdings LP	75,000	3.50%	1/8/2026	70,332	0.00%
Commonwealth Edison Co.	75,000	3.70%	1/3/2045	70,290	0.00%
Clorox Co.	75,000	3.10%	1/10/2027	70,286	0.00%
CMS Energy Corp.	75,000	3.00%	15/5/2026	70,286	0.00%
JobsOhio Beverage System	65,000	4.53%	1/1/2035	70,251	0.00%
Healthcare Realty Trust, Inc.	75,000	3.63%	15/1/2028	70,198	0.00%
Patterson-UTI Energy, Inc.	75,000	3.95%	1/2/2028	70,167	0.00%
Swiss Re America Holding Corp.	60,000	7.00%	15/2/2026	70,099	0.00%
Hudson Pacific Properties LP	75,000	3.95%	1/11/2027	69,998	0.00%
Honeywell International, Inc.	70,000	3.35%	1/12/2023	69,920	0.00%
Providence St Joseph Health Obligated Group	75,000	2.75%	1/10/2026	69,920	0.00%
Autodesk, Inc.	75,000	3.50%	15/6/2027	69,910	0.00%
Motorola Solutions, Inc.	75,000	5.50%	1/9/2044	69,904	0.00%
Bunge Ltd. Finance Corp.	70,000	3.50%	24/11/2020	69,895	0.00%
Eaton Corp.	75,000	3.92%	15/9/2047	69,814	0.00%
CBS Corp.	75,000	3.70%	1/6/2028	69,807	0.00%
Discovery Communications LLC	75,000	4.95%	15/5/2042	69,760	0.00%
Black Hills Corp.	75,000	3.15%	15/1/2027	69,725	0.00%
General Dynamics Corp.	75,000	1.88%	15/8/2023	69,693	0.00%
AutoNation, Inc.	75,000	3.80%	15/11/2027	69,689	0.00%
Campbell Soup Co.	75,000	3.30%	19/3/2025	69,641	0.00%
Phillips 66 Partners LP	75,000	4.68%	15/2/2045	69,636	0.00%
Fidelity National Information Services, Inc.	75,000	4.50%	15/8/2046	69,571	0.00%
Allergan Finance LLC	75,000	4.63%	1/10/2042	69,569	0.00%
Whirlpool Corp.	75,000	4.50%	1/6/2046	69,558	0.00%
General Motors Financial Co., Inc.	75,000	3.85%	5/1/2028	69,523	0.00%
Southwest Gas Corp.	75,000	3.80%	29/9/2046	69,492	0.00%
Boeing Co.	50,000	6.88%	15/3/2039	69,482	0.00%
Lincoln National Corp.	75,000	4.35%	1/3/2048	69,482	0.00%
Archer-Daniels-Midland Co.	75,000	3.75%	15/9/2047	69,457	0.00%
Permanent University Fund-University of Texas System	75,000	3.38%	1/7/2047	69,452	0.00%
S&P Global, Inc.	75,000	2.95%	22/1/2027	69,360	0.00%
Wisconsin Public Service Corp.	75,000	3.67%	1/12/2042	69,319	0.00%
Aetna, Inc.	75,000	4.13%	15/11/2042	69,283	0.00%
Hospitality Properties Trust	75,000	4.38%	15/2/2030	69,240	0.00%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Southwest Airlines Co.	75,000	3.00%	15/11/2026	68,971	0.00%
Pacific Gas & Electric Co.	75,000	4.60%	15/6/2043	68,957	0.00%
Indiana Michigan Power Co.	75,000	3.75%	1/7/2047	68,915	0.00%
Entergy Mississippi, Inc.	75,000	2.85%	1/6/2028	68,888	0.00%
Dominion Energy, Inc.	75,000	4.05%	15/9/2042	68,820	0.00%
UDR, Inc.	75,000	2.95%	1/9/2026	68,789	0.00%
County of Cook IL	55,000	6.23%	15/11/2034	68,646	0.00%
Host Hotels & Resorts LP	70,000	3.75%	15/10/2023	68,606	0.00%
FedEx Corp.	75,000	4.10%	15/4/2043	68,569	0.00%
WFRBS Commercial Mortgage Trust 2012	69,606	2.87%	15/11/2045	68,343	0.00%
EPR Properties	70,000	4.75%	15/12/2026	68,303	0.00%
Altria Group, Inc.	75,000	2.63%	16/9/2026	68,209	0.00%
RPM International, Inc.	75,000	4.25%	15/1/2048	68,073	0.00%
South Carolina Electric & Gas Co.	75,000	4.10%	15/6/2046	68,051	0.00%
Entergy Louisiana LLC	75,000	2.40%	1/10/2026	67,842	0.00%
Caterpillar, Inc.	71,000	3.80%	15/8/2042	67,778	0.00%
Seagate HDD Cayman	75,000	5.75%	1/12/2034	67,688	0.00%
Pacific Gas & Electric Co.	75,000	4.45%	15/4/2042	67,664	0.00%
Pennsylvania Turnpike Commission	55,000	5.51%	1/12/2045	67,647	0.00%
Central Puget Sound Regional Transit Authority	55,000	5.49%	1/11/2039	67,611	0.00%
Boston Scientific Corp.	50,000	7.38%	15/1/2040	67,568	0.00%
Tanger Properties LP	75,000	3.13%	1/9/2026	67,557	0.00%
Church & Dwight Co., Inc.	75,000	3.95%	1/8/2047	67,548	0.00%
Wells Fargo Commercial Mortgage Trust 2017^	69,000	3.67%	15/7/2050	67,054	0.00%
Alexandria Real Estate Equities, Inc.	70,000	3.95%	15/1/2028	67,007	0.00%
CBS Corp.	75,000	3.38%	15/2/2028	66,754	0.00%
JPMBB Commercial Mortgage Securities Trust 2015	66,000	3.80%	15/8/2048	66,676	0.00%
Pacific Gas & Electric Co.	75,000	4.25%	15/3/2046	66,597	0.00%
Boeing Co.	50,000	6.63%	15/2/2038	66,568	0.00%
Blackstone Holdings Finance Co. LLC	75,000	4.00%	2/10/2047	66,498	0.00%
CD 2006-CD3 Mortgage Trust	66,062	5.65%	15/10/2048	66,468	0.00%
Port Authority of New York & New Jersey	55,000	6.04%	1/12/2029	66,464	0.00%
Walgreen Co.	75,000	4.40%	15/9/2042	66,403	0.00%
Chicago O'Hare International Airport	50,000	6.40%	1/1/2040	66,191	0.00%
Dallas Convention Center Hotel Development Corp.	50,000	7.09%	1/1/2042	66,190	0.00%
Apache Corp.	75,000	4.25%	15/1/2044	66,156	0.00%
Boeing Co.	70,000	3.65%	1/3/2047	66,059	0.00%
Penske Truck Leasing Co. LP/PTL Finance Corp.	65,000	4.25%	17/1/2023	65,903	0.00%
Lubrizol Corp.	50,000	6.50%	1/10/2034	65,882	0.00%
WFRBS Commercial Mortgage Trust 2013	67,000	3.00%	15/5/2045	65,861	0.00%
Public Service Co. of Colorado	50,000	6.50%	1/8/2038	65,828	0.00%
QVC, Inc.	70,000	5.45%	15/8/2034	65,721	0.00%
Consumers Energy Co.	75,000	3.25%	15/8/2046	65,568	0.00%
Regional Transportation District	50,000	5.84%	1/11/2050	65,527	0.00%
Sunoco Logistics Partners Operations LP	75,000	4.95%	15/1/2043	64,880	0.00%
Spirit Airlines Pass Through Trust 2015	64,794	4.10%	1/4/2028	64,366	0.00%
Home Depot, Inc.	75,000	3.50%	15/9/2056	63,937	0.00%
Xcel Energy, Inc.	50,000	6.50%	1/7/2036	63,913	0.00%
Wisconsin Power & Light Co.	50,000	6.38%	15/8/2037	63,895	0.00%
Harley-Davidson Financial Services, Inc.	65,000	2.40%	15/6/2020	63,863	0.00%
American Municipal Power, Inc.	50,000	6.27%	15/2/2050	63,772	0.00%
Continental Airlines 2009-2 Class A Pass Through Trust	60,933	7.25%	10/11/2019	63,675	0.00%
Teachers Insurance & Annuity Association of America	48,000	6.85%	16/12/2039	63,649	0.00%
Albemarle Corp.	60,000	5.45%	1/12/2044	63,469	0.00%
East Bay Municipal Utility District Water System Revenue	50,000	5.87%	1/6/2040	63,392	0.00%
Union Pacific Corp.	65,000	2.95%	15/1/2023	63,372	0.00%
Progress Energy, Inc.	50,000	7.00%	30/10/2031	63,368	0.00%
GS Mortgage Securities Trust 2012	64,862	2.77%	10/11/2045	63,365	0.00%
Wells Fargo Commercial Mortgage Trust 2015	65,000	3.18%	15/4/2050	63,346	0.00%
Northern States Power Co.	50,000	6.20%	1/7/2037	62,860	0.00%
Boeing Co.	50,000	5.88%	15/2/2040	62,800	0.00%
Citigroup Commercial Mortgage Trust 2013	62,446	3.16%	10/9/2046	62,472	0.00%
Morgan Stanley Capital I Trust 2016	65,000	3.28%	15/11/2049	62,382	0.00%
Trinity Industries, Inc.	65,000	4.55%	1/10/2024	62,156	0.00%
AutoZone, Inc.	65,000	3.25%	15/4/2025	61,804	0.00%
CSX Corp.	65,000	4.50%	1/8/2054	61,795	0.00%
ConocoPhillips Co.	50,000	5.95%	15/3/2046	61,775	0.00%

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Dallas County Hospital District	50,000	5.62%	15/8/2044	61,772	0.00%
Burlington Northern Santa Fe LLC	50,000	6.20%	15/8/2036	61,380	0.00%
Munich Re America Corp.	50,000	7.45%	15/12/2026	61,232	0.00%
Sompo International Holdings Ltd.	50,000	7.00%	15/7/2034	60,887	0.00%
Cincinnati Financial Corp.	50,000	6.92%	15/5/2028	60,861	0.00%
State of Utah	60,000	3.54%	1/7/2025	60,853	0.00%
GM Financial Automobile Leasing Trust 2016	60,953	1.62%	20/9/2019	60,774	0.00%
International Business Machines Corp.	50,000	6.50%	15/1/2028	60,682	0.00%
Oglethorpe Power Corp.	50,000	5.95%	1/11/2039	60,427	0.00%
KeyBank NA	50,000	6.95%	1/2/2028	60,195	0.00%
21st Century Fox America, Inc.	50,000	6.55%	15/3/2033	59,933	0.00%
Prudential Financial, Inc.	50,000	6.20%	15/11/2040	59,912	0.00%
Bank of America NA	50,000	6.00%	15/10/2036	59,772	0.00%
FS Investment Corp.	60,000	4.75%	15/5/2022	59,740	0.00%
District of Columbia	50,000	5.59%	1/12/2034	59,687	0.00%
ConocoPhillips	50,000	5.90%	15/5/2038	59,658	0.00%
State of Washington	50,000	5.14%	1/8/2040	59,524	0.00%
ConocoPhillips Canada Funding Co. I	50,000	5.95%	15/10/2036	59,517	0.00%
Rutgers The State University of New Jersey	50,000	5.67%	1/5/2040	59,516	0.00%
JPMorgan Chase & Co.	60,000	2.20%	22/10/2019	59,433	0.00%
CenterPoint Energy Resources Corp.	50,000	5.85%	15/1/2041	59,383	0.00%
Harris Corp.	50,000	6.15%	15/12/2040	59,303	0.00%
Danaher Corp.	60,000	2.40%	15/9/2020	59,258	0.00%
CD 2017-CD3 Mortgage Trust	59,000	3.83%	10/2/2050	59,117	0.00%
Target Corp.	47,000	6.50%	15/10/2037	58,971	0.00%
Cleveland Electric Illuminating Co.	50,000	5.95%	15/12/2036	58,961	0.00%
Hyatt Hotels Corp.	60,000	3.38%	15/7/2023	58,726	0.00%
Burlington Northern Santa Fe LLC	60,000	4.13%	15/6/2047	58,591	0.00%
NSTAR Electric Co.	50,000	5.50%	15/3/2040	58,495	0.00%
New York State Urban Development Corp.	50,000	5.77%	15/3/2039	58,483	0.00%
Loews Corp.	50,000	6.00%	1/2/2035	58,177	0.00%
Kohl's Corp.	60,000	3.25%	1/2/2023	58,127	0.00%
Apollo Management Holdings LP	58,000	5.00%	15/3/2048	58,097	0.00%
Northern States Power Co.	50,000	5.35%	1/11/2039	57,978	0.00%
Apache Corp.	61,000	2.63%	15/1/2023	57,960	0.00%
Nordstrom, Inc.	60,000	4.00%	15/3/2027	57,704	0.00%
AXA Financial, Inc.	50,000	7.00%	1/4/2028	57,607	0.00%
Smithfield Foods, Inc.	60,000	4.25%	1/2/2027	57,510	0.00%
ITC Holdings Corp.	50,000	5.30%	1/7/2043	56,796	0.00%
Duke Energy Carolinas LLC	60,000	2.95%	1/12/2026	56,703	0.00%
CCRE8 Commercial Mortgage Trust 2013^	56,000	3.61%	10/6/2046	56,654	0.00%
El du Pont de Nemours & Co.	55,000	4.63%	15/1/2020	56,459	0.00%
Dover Corp.	50,000	5.38%	15/10/2035	56,368	0.00%
ITC Holdings Corp.	60,000	3.25%	30/6/2026	56,294	0.00%
Port Authority of New York & New Jersey	50,000	4.81%	15/10/2065	56,271	0.00%
LC6Commercial Mortgage Trust 2013	57,000	3.28%	10/1/2046	56,170	0.00%
Illinois Tool Works, Inc.	50,000	4.88%	15/9/2041	56,158	0.00%
AHS Hospital Corp.	50,000	5.02%	1/7/2045	56,085	0.00%
United Parcel Service, Inc.	65,000	3.40%	15/11/2046	55,766	0.00%
GS Mortgage Securities Trust 2011	55,000	3.71%	10/8/2044	55,668	0.00%
Nordstrom, Inc.	50,000	6.95%	15/3/2028	55,522	0.00%
Block Financial LLC	55,000	5.25%	1/10/2025	55,336	0.00%
Stanley Black & Decker, Inc.	50,000	5.20%	1/9/2040	55,315	0.00%
FMC Corp.	55,000	3.95%	1/2/2022	55,158	0.00%
Raytheon Co.	50,000	4.70%	15/12/2041	55,145	0.00%
State of Kansas Department of Transportation	50,000	4.60%	1/9/2035	55,000	0.00%
JPMBB Commercial Mortgage Securities Trust 2013^	54,000	4.17%	15/7/2045	54,964	0.00%
Ohio Water Development Authority Water Pollution Control Loan Fund	50,000	4.88%	1/12/2034	54,944	0.00%
AutoNation, Inc.	55,000	3.35%	15/1/2021	54,887	0.00%
Nationwide Financial Services, Inc.	50,000	6.75%	15/5/2037	54,875	0.00%
Cleveland Electric Illuminating Co.	50,000	5.50%	15/8/2024	54,647	0.00%
XLIT Ltd.	50,000	5.25%	15/12/2043	54,619	0.00%
Ohio State University	55,000	3.80%	1/12/2046	54,423	0.00%
Burlington Northern Santa Fe LLC	50,000	4.95%	15/9/2041	54,293	0.00%
CBS Corp.	50,000	5.90%	15/10/2040	54,247	0.00%
Commonwealth Edison Co.	50,000	4.60%	15/8/2043	54,070	0.00%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Trustees of the University of Pennsylvania	50,000	4.67%	1/9/2112	53,767	0.00%
Warner Media LLC	50,000	6.10%	15/7/2040	53,748	0.00%
Abbott Laboratories	54,000	2.35%	22/11/2019	53,632	0.00%
HP, Inc.	53,000	3.75%	1/12/2020	53,407	0.00%
Commonwealth of Massachusetts	50,000	4.50%	1/8/2031	53,350	0.00%
California Institute of Technology	50,000	4.32%	1/8/2045	53,145	0.00%
Fidelity National Financial, Inc.	50,000	5.50%	1/9/2022	53,057	0.00%
Lockheed Martin Corp.	55,000	4.07%	15/12/2042	52,848	0.00%
Texas Health Resources	50,000	4.33%	15/11/2055	52,839	0.00%
Willis Towers Watson plc	50,000	5.75%	15/3/2021	52,565	0.00%
Exelon Corp.	50,000	4.95%	15/6/2035	52,352	0.00%
RPM International, Inc.	50,000	5.25%	1/6/2045	52,132	0.00%
Avnet, Inc.	50,000	5.88%	15/6/2020	52,109	0.00%
Arch Capital Finance LLC	50,000	5.03%	15/12/2046	52,092	0.00%
Citigroup Commercial Mortgage Trust 2013^	50,000	4.37%	10/9/2046	52,081	0.00%
County of Clark Department of Aviation	50,000	6.88%	1/7/2042	52,014	0.00%
WR Berkley Corp.	50,000	5.38%	15/9/2020	51,993	0.00%
Reynolds American, Inc.	50,000	4.85%	15/9/2023	51,992	0.00%
Children's Hospital Medical Center	50,000	4.27%	15/5/2044	51,974	0.00%
Energy Transfer Partners LP/Regency Energy Finance Corp.	50,000	5.75%	1/9/2020	51,938	0.00%
CCRE13 Commercial Mortgage Trust 2013^	50,000	4.19%	10/11/2046	51,933	0.00%
GS Mortgage Securities Trust 2013	50,000	4.27%	10/11/2046	51,931	0.00%
Whirlpool Corp.	50,000	4.70%	1/6/2022	51,872	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2013^	50,000	4.30%	15/8/2046	51,834	0.00%
UnitedHealth Group, Inc.	50,000	4.70%	15/2/2021	51,798	0.00%
Hess Corp.	50,000	5.80%	1/4/2047	51,793	0.00%
University of Texas System	50,000	6.28%	15/8/2041	51,790	0.00%
Lockheed Martin Corp.	50,000	4.50%	15/5/2036	51,737	0.00%
TD Ameritrade Holding Corp.	50,000	5.60%	1/12/2019	51,702	0.00%
Moody's Corp.	50,000	4.50%	1/9/2022	51,639	0.00%
Gilead Sciences, Inc.	50,000	4.40%	1/12/2021	51,621	0.00%
GATX Corp.	50,000	5.20%	15/3/2044	51,506	0.00%
Caterpillar, Inc.	50,000	4.30%	15/5/2044	51,415	0.00%
Humana, Inc.	50,000	4.80%	15/3/2047	51,413	0.00%
Hexcel Corp.	50,000	4.70%	15/8/2025	51,409	0.00%
Ingredion, Inc.	50,000	4.63%	1/11/2020	51,387	0.00%
El du Pont de Nemours & Co.	50,000	4.90%	15/1/2041	51,374	0.00%
Verisk Analytics, Inc.	50,000	5.50%	15/6/2045	51,346	0.00%
George Washington University	50,000	4.30%	15/9/2044	51,343	0.00%
CSX Corp.	50,000	4.25%	1/6/2021	51,314	0.00%
Harris Corp.	50,000	4.85%	27/4/2035	51,306	0.00%
UDR, Inc.	50,000	4.63%	10/1/2022	51,259	0.00%
Avnet, Inc.	50,000	4.88%	1/12/2022	51,258	0.00%
Primerica, Inc.	50,000	4.75%	15/7/2022	51,247	0.00%
Kroger Co.	50,000	5.40%	15/7/2040	51,236	0.00%
LC6 Commercial Mortgage Trust 2013	52,000	2.94%	10/1/2046	51,176	0.00%
Johns Hopkins University	50,000	4.08%	1/7/2053	51,118	0.00%
Buckeye Partners LP	50,000	4.88%	1/2/2021	51,117	0.00%
Advance Auto Parts, Inc.	50,000	4.50%	1/12/2023	51,075	0.00%
Mayo Clinic	50,000	4.13%	15/11/2052	51,055	0.00%
Celgene Corp.	50,000	5.25%	15/8/2043	50,904	0.00%
Citigroup Commercial Mortgage Trust 2014	50,000	3.86%	10/5/2047	50,823	0.00%
American Water Capital Corp.	50,000	4.30%	1/12/2042	50,818	0.00%
FirstEnergy Corp.	50,000	4.25%	15/3/2023	50,801	0.00%
ERP Operating LP	50,000	4.50%	1/6/2045	50,776	0.00%
ERP Operating LP	50,000	4.50%	1/7/2044	50,763	0.00%
JPMBB Commercial Mortgage Securities Trust 2013^	50,000	3.76%	15/8/2046	50,750	0.00%
21st Century Fox America, Inc.	50,000	4.00%	1/10/2023	50,748	0.00%
Memorial Sloan-Kettering Cancer Center	50,000	4.13%	1/7/2052	50,681	0.00%
Cadence Design Systems, Inc.	50,000	4.38%	15/10/2024	50,634	0.00%
CubeSmart LP	50,000	4.38%	15/12/2023	50,633	0.00%
Hackensack Meridian Health, Inc.	50,000	4.21%	1/7/2048	50,614	0.00%
JPMBB Commercial Mortgage Securities Trust 2014	50,000	3.77%	15/8/2047	50,607	0.00%
CCRE12 Commercial Mortgage Trust 2013	50,000	3.62%	10/10/2046	50,588	0.00%
JPMBB Commercial Mortgage Securities Trust 2014	50,000	4.07%	15/11/2047	50,585	0.00%
Xerox Corp.	50,000	6.75%	15/12/2039	50,578	0.00%
Avista Corp.	50,000	4.35%	1/6/2048	50,515	0.00%



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
ConocoPhillips Co.	50,000	4.30%	15/11/2044	50,490	0.00%
GS Mortgage Securities Trust 2015	50,000	3.76%	10/7/2048	50,480	0.00%
Kaiser Foundation Hospitals	50,000	3.50%	1/4/2022	50,448	0.00%
Westar Energy, Inc.	50,000	4.25%	1/12/2045	50,418	0.00%
Enbridge Energy Partners LP	50,000	4.20%	15/9/2021	50,408	0.00%
Principal Financial Group, Inc.	50,000	4.63%	15/9/2042	50,391	0.00%
Children's Hospital Corp.	50,000	4.12%	1/1/2047	50,370	0.00%
Whirlpool Corp.	50,000	4.00%	1/3/2024	50,369	0.00%
Schlumberger Investment SA	50,000	3.65%	1/12/2023	50,360	0.00%
Alliant Energy Finance LLC	50,000	4.25%	15/6/2028	50,336	0.00%
Coca-Cola Co.	50,000	3.15%	15/11/2020	50,278	0.00%
Laboratory Corp. of America Holdings	50,000	3.75%	23/8/2022	50,260	0.00%
McDonald's Corp.	50,000	4.60%	26/5/2045	50,222	0.00%
CCRE16 Commercial Mortgage Trust 2014	50,000	3.65%	10/4/2047	50,216	0.00%
PNC Bank NA	50,000	3.80%	25/7/2023	50,190	0.00%
California State University	50,000	3.90%	1/11/2047	50,181	0.00%
American International Group, Inc.	50,000	4.13%	15/2/2024	50,144	0.00%
Berkshire Hathaway Finance Corp.	50,000	2.90%	15/10/2020	50,114	0.00%
Marathon Petroleum Corp.	50,000	3.40%	15/12/2020	50,100	0.00%
WFRBS Commercial Mortgage Trust 2012^	50,000	4.09%	15/6/2045	50,094	0.00%
Masco Corp.	50,000	4.45%	1/4/2025	50,093	0.00%
EQT Midstream Partners LP	50,000	6.50%	15/7/2048	50,073	0.00%
Aetna, Inc.	50,000	4.75%	15/3/2044	50,063	0.00%
UnitedHealth Group, Inc.	50,000	3.15%	15/6/2021	50,035	0.00%
Dominion Energy, Inc.	50,000	4.25%	1/6/2028	50,013	0.00%
PECO Energy Co.	50,000	4.15%	1/10/2044	50,008	0.00%
Union Electric Co.	50,000	3.50%	15/4/2024	49,991	0.00%
Alexandria Real Estate Equities, Inc.	50,000	4.30%	15/1/2026	49,979	0.00%
Energy Transfer Partners LP	50,000	4.20%	15/9/2023	49,972	0.00%
Stifel Financial Corp.	50,000	3.50%	1/12/2020	49,950	0.00%
NiSource, Inc.	50,000	3.65%	15/6/2023	49,948	0.00%
Virginia Electric & Power Co.	50,000	3.45%	1/9/2022	49,941	0.00%
Carlisle Cos, Inc.	50,000	3.75%	15/11/2022	49,933	0.00%
McDonald's Corp.	50,000	3.35%	1/4/2023	49,926	0.00%
Hershey Co.	50,000	2.90%	15/5/2020	49,923	0.00%
BENCHMARK 2018-B1 Mortgage Trust^	50,000	3.88%	15/1/2051	49,920	0.00%
University of Virginia	50,000	4.18%	1/9/2117	49,891	0.00%
Tampa Electric Co.	50,000	4.35%	15/5/2044	49,854	0.00%
Trimble, Inc.	50,000	4.15%	15/6/2023	49,838	0.00%
Progressive Corp.	50,000	4.35%	25/4/2044	49,837	0.00%
University of Southern California	50,000	3.84%	1/10/2047	49,826	0.00%
Healthcare Trust of America Holdings LP	50,000	3.38%	15/7/2021	49,803	0.00%
Southern California Gas Co.	50,000	4.13%	1/6/2048	49,799	0.00%
McDonald's Corp.	50,000	3.80%	1/4/2028	49,769	0.00%
UBS-Barclays Commercial Mortgage Trust 2013	50,000	3.47%	10/4/2046	49,767	0.00%
Ameriprise Financial, Inc.	50,000	3.70%	15/10/2024	49,758	0.00%
Thermo Fisher Scientific, Inc.	50,000	3.30%	15/2/2022	49,758	0.00%
Consumers Energy Co.	50,000	3.38%	15/8/2023	49,748	0.00%
Equifax, Inc.	50,000	3.95%	15/6/2023	49,747	0.00%
PPL Electric Utilities Corp.	50,000	4.13%	15/6/2044	49,733	0.00%
Church & Dwight Co., Inc.	50,000	2.45%	15/12/2019	49,729	0.00%
Alexandria Real Estate Equities, Inc.	50,000	4.50%	30/7/2029	49,712	0.00%
Kilroy Realty LP	50,000	3.80%	15/1/2023	49,706	0.00%
Kennametal, Inc.	50,000	3.88%	15/2/2022	49,702	0.00%
Sutter Health	50,000	3.70%	15/8/2028	49,701	0.00%
Avnet, Inc.	50,000	3.75%	1/12/2021	49,691	0.00%
GATX Corp.	50,000	4.55%	7/11/2028	49,686	0.00%
Orlando Health Obligated Group	50,000	4.09%	1/10/2048	49,641	0.00%
Eaton Corp.	50,000	4.00%	2/11/2032	49,639	0.00%
Laboratory Corp. of America Holdings	50,000	2.63%	1/2/2020	49,633	0.00%
Santander Drive Auto Receivables Trust 2018	50,000	2.32%	16/8/2021	49,623	0.00%
Abbott Laboratories	50,000	2.80%	15/9/2020	49,615	0.00%
ERP Operating LP	50,000	2.38%	1/7/2019	49,612	0.00%
Masco Corp.	50,000	4.38%	1/4/2026	49,603	0.00%
Partners Healthcare System, Inc.	50,000	4.12%	1/7/2055	49,588	0.00%
Citigroup Commercial Mortgage Trust 2017	50,000	3.76%	12/10/2050	49,584	0.00%
TTX Co.	50,000	3.60%	15/1/2025	49,579	0.00%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
CCRE12 Commercial Mortgage Trust 2013	49,551	2.90%	10/10/2046	49,567	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2013	50,000	3.46%	15/5/2046	49,560	0.00%
Procter & Gamble Co.	50,000	1.90%	1/11/2019	49,517	0.00%
Tampa Electric Co.	50,000	4.30%	15/6/2048	49,514	0.00%
Wells Fargo Commercial Mortgage Trust 2017^	50,000	3.85%	15/10/2050	49,498	0.00%
Mayo Clinic	50,000	4.00%	15/11/2047	49,491	0.00%
Southwest Gas Corp.	50,000	3.70%	1/4/2028	49,487	0.00%
Humana, Inc.	50,000	4.63%	1/12/2042	49,451	0.00%
Ventas Realty LP/Ventas Capital Corp.	50,000	2.70%	1/4/2020	49,449	0.00%
WFRBS Commercial Mortgage Trust 2012	50,000	3.00%	15/8/2045	49,449	0.00%
Laboratory Corp. of America Holdings	50,000	3.20%	1/2/2022	49,445	0.00%
Reliance Standard Life Global Funding II	50,000	3.05%	20/1/2021	49,428	0.00%
BMW Vehicle Owner Trust 2018	50,000	2.51%	25/6/2024	49,401	0.00%
Emerson Electric Co.	50,000	3.15%	1/6/2025	49,367	0.00%
Textron, Inc.	50,000	3.88%	1/3/2025	49,358	0.00%
Textron, Inc.	50,000	4.00%	15/3/2026	49,357	0.00%
Precision Castparts Corp.	50,000	2.25%	15/6/2020	49,319	0.00%
Realty Income Corp.	50,000	3.88%	15/4/2025	49,289	0.00%
Chevron Corp.	50,000	1.96%	3/3/2020	49,277	0.00%
AmeriCredit Automobile Receivables Trust 2017	50,000	1.90%	18/3/2022	49,275	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2013	50,000	3.38%	15/12/2048	49,272	0.00%
UBS Commercial Mortgage Trust 2017^	50,000	3.74%	15/8/2050	49,266	0.00%
JPMorgan Chase Bank NA	50,000	1.65%	23/9/2019	49,264	0.00%
CenterPoint Energy Resources Corp.	50,000	4.00%	1/4/2028	49,257	0.00%
Berkshire Hathaway Finance Corp.	50,000	1.30%	15/8/2019	49,254	0.00%
Southern Power Co.	50,000	2.38%	1/6/2020	49,246	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2013	50,000	3.10%	15/5/2046	49,242	0.00%
MetLife, Inc.	50,000	3.05%	15/12/2022	49,189	0.00%
JPMDB Commercial Mortgage Securities Trust 2017	50,000	3.71%	15/10/2050	49,186	0.00%
CH Robinson Worldwide, Inc.	50,000	4.20%	15/4/2028	49,183	0.00%
Principal Life Global Funding II	50,000	2.63%	19/11/2020	49,183	0.00%
Valero Energy Partners LP	50,000	4.38%	15/12/2026	49,162	0.00%
Weingarten Realty Investors	50,000	3.38%	15/10/2022	49,142	0.00%
Rockwell Automation, Inc.	50,000	2.05%	1/3/2020	49,136	0.00%
Highwoods Realty LP	50,000	3.20%	15/6/2021	49,122	0.00%
Dignity Health	50,000	3.13%	1/11/2022	49,069	0.00%
Tampa Electric Co.	50,000	4.10%	15/6/2042	49,036	0.00%
Hospitality Properties Trust	50,000	4.50%	15/3/2025	48,988	0.00%
JM Smucker Co.	50,000	3.00%	15/3/2022	48,980	0.00%
Exxon Mobil Corp.	50,000	2.22%	1/3/2021	48,975	0.00%
International Flavors & Fragrances, Inc.	50,000	3.20%	1/5/2023	48,961	0.00%
Liberty Property LP	50,000	3.38%	15/6/2023	48,954	0.00%
Colonial Pipeline Co.	50,000	4.25%	15/4/2048	48,944	0.00%
Booking Holdings, Inc.	50,000	3.65%	15/3/2025	48,931	0.00%
Marriott International, Inc.	50,000	3.75%	15/3/2025	48,906	0.00%
Wells Fargo Commercial Mortgage Trust 2012	49,642	2.92%	15/10/2045	48,890	0.00%
State of Wisconsin	50,000	3.15%	1/5/2027	48,879	0.00%
Starbucks Corp.	50,000	2.20%	22/11/2020	48,855	0.00%
Consumers Energy Co.	50,000	3.95%	15/7/2047	48,827	0.00%
Andeavor Logistics LP/Tesoro Logistics Finance Corp.	50,000	3.50%	1/12/2022	48,812	0.00%
Pinnacle West Capital Corp.	50,000	2.25%	30/11/2020	48,800	0.00%
Transcontinental Gas Pipe Line Co. LLC	50,000	4.00%	15/3/2028	48,793	0.00%
EQT Corp.	50,000	2.50%	1/10/2020	48,766	0.00%
EPR Properties	50,000	4.95%	15/4/2028	48,761	0.00%
Ares Capital Corp.	50,000	3.63%	19/1/2022	48,759	0.00%
Simon Property Group LP	50,000	4.25%	1/10/2044	48,754	0.00%
Hershey Co.	50,000	3.20%	21/8/2025	48,730	0.00%
Dow Chemical Co.	50,000	3.50%	1/10/2024	48,702	0.00%
Eaton Vance Corp.	50,000	3.50%	6/4/2027	48,646	0.00%
Sutter Health	50,000	4.09%	15/8/2048	48,566	0.00%
AEP Transmission Co. LLC	50,000	4.00%	1/12/2046	48,520	0.00%
Fortive Corp.	50,000	2.35%	15/6/2021	48,504	0.00%
Ventas Realty LP	50,000	3.13%	15/6/2023	48,461	0.00%
SVB Financial Group	50,000	3.50%	29/1/2025	48,408	0.00%
Principal Financial Group, Inc.	50,000	4.35%	15/5/2043	48,367	0.00%
Southern Power Co.	50,000	2.50%	15/12/2021	48,365	0.00%
Manufacturers & Traders Trust Co.	50,000	3.40%	17/8/2027	48,332	0.00%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Andeavor Logistics LP/Tesoro Logistics Finance Corp.	50,000	5.20%	1/12/2047	48,312	0.00%
AutoZone, Inc.	50,000	2.88%	15/1/2023	48,307	0.00%
Johnson Controls International plc	50,000	4.50%	15/2/2047	48,294	0.00%
Enable Midstream Partners LP	50,000	3.90%	15/5/2024	48,234	0.00%
Darden Restaurants, Inc.	50,000	3.85%	1/5/2027	48,194	0.00%
L3 Technologies, Inc.	50,000	3.85%	15/12/2026	48,156	0.00%
Tyson Foods, Inc.	50,000	2.25%	23/8/2021	48,121	0.00%
Dover Corp.	50,000	3.15%	15/11/2025	48,032	0.00%
State of California Department of Water Resources Power Supply Revenue	50,000	2.00%	1/5/2022	48,020	0.00%
Western Gas Partners LP	50,000	4.50%	1/3/2028	48,002	0.00%
Union Pacific Corp.	55,000	3.88%	1/2/2055	47,993	0.00%
Oncor Electric Delivery Co. LLC	50,000	3.80%	30/9/2047	47,964	0.00%
Precision Castparts Corp.	50,000	3.90%	15/1/2043	47,951	0.00%
Virginia Electric & Power Co.	50,000	4.00%	15/11/2046	47,880	0.00%
IBM Credit LLC	50,000	2.20%	8/9/2022	47,825	0.00%
Smithfield Foods, Inc.	50,000	2.65%	3/10/2021	47,806	0.00%
Rockwell Collins, Inc.	50,000	4.35%	15/4/2047	47,801	0.00%
Sabra Health Care LP	50,000	5.13%	15/8/2026	47,785	0.00%
Black Hills Corp.	50,000	4.20%	15/9/2046	47,778	0.00%
Essex Portfolio LP	50,000	3.63%	1/5/2027	47,730	0.00%
Phillips 66 Partners LP	50,000	3.61%	15/2/2025	47,720	0.00%
RPM International, Inc.	50,000	3.75%	15/3/2027	47,682	0.00%
Duke Energy Carolinas LLC	50,000	3.88%	15/3/2046	47,677	0.00%
GATX Corp.	50,000	3.85%	30/3/2027	47,647	0.00%
Constellation Brands, Inc.	50,000	4.50%	9/5/2047	47,511	0.00%
Southwest Airlines Co.	50,000	3.45%	16/11/2027	47,504	0.00%
John Deere Capital Corp.	50,000	2.65%	24/6/2024	47,501	0.00%
DDR Corp.	50,000	3.63%	1/2/2025	47,486	0.00%
Southern Co. Gas Capital Corp.	50,000	3.25%	15/6/2026	47,478	0.00%
University of Notre Dame du Lac	50,000	3.44%	15/2/2045	47,477	0.00%
UDR, Inc.	50,000	3.50%	15/1/2028	47,475	0.00%
Apple, Inc.	50,000	3.00%	20/6/2027	47,400	0.00%
Hasbro, Inc.	50,000	5.10%	15/5/2044	47,380	0.00%
UDR, Inc.	50,000	3.50%	1/7/2027	47,341	0.00%
Flowers Foods, Inc.	50,000	3.50%	1/10/2026	47,324	0.00%
GATX Corp.	50,000	3.25%	30/3/2025	47,300	0.00%
Life Storage LP	50,000	3.88%	15/12/2027	47,296	0.00%
FedEx Corp.	50,000	4.40%	15/1/2047	47,223	0.00%
Rochester Gas & Electric Corp.	50,000	3.10%	1/6/2027	47,205	0.00%
Enable Midstream Partners LP	50,000	4.40%	15/3/2027	47,204	0.00%
Allergan, Inc.	50,000	2.80%	15/3/2023	47,198	0.00%
Burlington Northern Santa Fe LLC	50,000	3.90%	1/8/2046	47,159	0.00%
3M Co.	50,000	3.63%	15/10/2047	47,151	0.00%
Crown Castle International Corp.	50,000	4.75%	15/5/2047	47,145	0.00%
Voya Financial, Inc.	50,000	3.13%	15/7/2024	47,144	0.00%
Boeing Co.	50,000	2.80%	1/3/2027	47,057	0.00%
Western Gas Partners LP	50,000	5.45%	1/4/2044	47,046	0.00%
Wisconsin Power & Light Co.	50,000	3.05%	15/10/2027	47,026	0.00%
Lazard Group LLC	50,000	3.63%	1/3/2027	46,969	0.00%
Union Electric Co.	50,000	3.65%	15/4/2045	46,913	0.00%
United Airlines 2016-1 Class A Pass Through Trust	48,681	3.45%	7/7/2028	46,827	0.00%
LYB International Finance II BV	50,000	3.50%	2/3/2027	46,813	0.00%
Partners Healthcare System, Inc.	50,000	3.77%	1/7/2048	46,789	0.00%
Physicians Realty LP	50,000	3.95%	15/1/2028	46,754	0.00%
Boeing Co.	50,000	3.63%	1/3/2048	46,751	0.00%
Eaton Corp.	50,000	3.10%	15/9/2027	46,666	0.00%
Columbia Property Trust Operating Partnership LP	50,000	3.65%	15/8/2026	46,661	0.00%
American Campus Communities Operating Partnership LP	50,000	3.63%	15/11/2027	46,660	0.00%
Federal Realty Investment Trust	50,000	3.25%	15/7/2027	46,651	0.00%
JM Smucker Co.	50,000	3.38%	15/12/2027	46,599	0.00%
Hubbell, Inc.	50,000	3.15%	15/8/2027	46,537	0.00%
Visa, Inc.	50,000	3.65%	15/9/2047	46,524	0.00%
United Technologies Corp.	50,000	3.13%	4/5/2027	46,498	0.00%
Baltimore Gas & Electric Co.	50,000	3.75%	15/8/2047	46,487	0.00%
AvalonBay Communities, Inc.	50,000	2.90%	15/10/2026	46,466	0.00%
Fortive Corp.	50,000	3.15%	15/6/2026	46,429	0.00%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
JPMorgan Chase & Co.	50,000	2.95%	1/10/2026	46,416	0.00%
CSX Corp.	50,000	4.65%	1/3/2068	46,392	0.00%
Darden Restaurants, Inc.	50,000	4.55%	15/2/2048	46,388	0.00%
Valmont Industries, Inc.	50,000	5.25%	1/10/2054	46,360	0.00%
Keurig Dr Pepper, Inc.	50,000	4.50%	15/11/2045	46,356	0.00%
Martin Marietta Materials, Inc.	50,000	3.45%	1/6/2027	46,296	0.00%
Agilent Technologies, Inc.	50,000	3.05%	22/9/2026	46,179	0.00%
Public Service Electric & Gas Co.	50,000	3.60%	1/12/2047	46,166	0.00%
GATX Corp.	50,000	3.25%	15/9/2026	46,152	0.00%
Air Lease Corp.	50,000	3.25%	1/3/2025	46,144	0.00%
Sierra Pacific Power Co.	50,000	2.60%	1/5/2026	46,108	0.00%
Quest Diagnostics, Inc.	42,000	5.75%	30/1/2040	46,064	0.00%
Spectra Energy Partners LP	50,000	3.38%	15/10/2026	46,057	0.00%
University of Texas System	50,000	3.35%	15/8/2047	45,973	0.00%
United Technologies Corp.	50,000	4.05%	4/5/2047	45,848	0.00%
CarMax Auto Owner Trust 2015	45,962	1.63%	15/5/2020	45,818	0.00%
United Parcel Service, Inc.	50,000	3.63%	1/10/2042	45,807	0.00%
Southern California Edison Co.	50,000	3.90%	15/3/2043	45,770	0.00%
Consolidated Edison Co. of New York, Inc.	50,000	4.00%	15/11/2057	45,764	0.00%
Piedmont Natural Gas Co., Inc.	50,000	3.64%	1/11/2046	45,705	0.00%
Westar Energy, Inc.	50,000	2.55%	1/7/2026	45,705	0.00%
Dr Pepper Snapple Group, Inc.	50,000	4.42%	15/12/2046	45,616	0.00%
International Paper Co.	45,000	5.15%	15/5/2046	45,543	0.00%
Owens Corning	50,000	3.40%	15/8/2026	45,538	0.00%
South Carolina Electric & Gas Co.	50,000	4.50%	1/6/2064	45,444	0.00%
Northern States Power Co.	50,000	3.60%	15/5/2046	45,414	0.00%
Plains All American Pipeline LP/PAA Finance Corp.	50,000	5.15%	1/6/2042	45,413	0.00%
3M Co.	50,000	2.25%	19/9/2026	45,282	0.00%
UBS4 Commercial Mortgage Trust 2014	45,000	3.97%	10/8/2047	45,178	0.00%
United Technologies Corp.	50,000	2.65%	1/11/2026	45,104	0.00%
American Airlines 2016-1 Class AA Pass Through Trust	46,406	3.58%	15/1/2028	45,101	0.00%
Burlington Northern Santa Fe LLC	45,000	3.65%	1/9/2025	45,036	0.00%
Delta Air Lines, Inc.	45,000	3.63%	15/3/2022	44,328	0.00%
Bed Bath & Beyond, Inc.	55,000	4.92%	1/8/2034	44,270	0.00%
Hyundai Capital America	50,000	2.75%	27/9/2026	44,139	0.00%
NIKE, Inc.	50,000	3.38%	1/11/2046	44,124	0.00%
Ford Credit Auto Owner Trust 2017	45,000	1.87%	15/9/2022	43,765	0.00%
CME Group, Inc.	45,000	3.00%	15/3/2025	43,416	0.00%
Monsanto Co.	50,000	3.95%	15/4/2045	43,351	0.00%
Martin Marietta Materials, Inc.	50,000	4.25%	15/12/2047	43,277	0.00%
Pfizer, Inc.	45,000	2.75%	3/6/2026	42,514	0.00%
American Airlines 2013-1 Class A Pass Through Trust	42,638	4.00%	15/7/2025	42,320	0.00%
Union Pacific Corp.	50,000	3.35%	15/8/2046	42,016	0.00%
CCRE10 Commercial Mortgage Trust 2013^	40,000	4.21%	10/8/2046	41,573	0.00%
University of Southern California	35,000	5.25%	1/10/2111	41,542	0.00%
Plains All American Pipeline LP/PAA Finance Corp.	50,000	4.30%	31/1/2043	41,208	0.00%
CCRE11 Commercial Mortgage Trust 2013	40,000	3.98%	10/8/2050	40,970	0.00%
Owens Corning	50,000	4.30%	15/7/2047	40,926	0.00%
WFRBS Commercial Mortgage Trust 2013^	40,000	4.36%	15/8/2046	40,893	0.00%
WFRBS Commercial Mortgage Trust 2013	40,000	3.72%	15/8/2046	40,547	0.00%
Newmont Mining Corp.	40,000	4.88%	15/3/2042	40,091	0.00%
E*TRADE Financial Corp.	40,000	4.50%	20/6/2028	40,011	0.00%
Federal National Mortgage Association	39,758	2.57%	25/8/2024	38,919	0.00%
Ecolab, Inc.	40,000	3.95%	1/12/2047	38,248	0.00%
Motiva Enterprises LLC	37,000	5.75%	15/1/2020	38,146	0.00%
Kroger Co.	40,000	3.50%	1/2/2026	37,982	0.00%
Continental Airlines 2012-1 Class A Pass Through Trust	37,695	4.15%	11/4/2024	37,825	0.00%
American Financial Group, Inc.	40,000	3.50%	15/8/2026	37,495	0.00%
Massachusetts Institute of Technology	40,000	3.89%	1/7/2116	37,218	0.00%
Prudential Financial, Inc.	40,000	3.94%	7/12/2049	36,104	0.00%
Centerpoint Energy Transition Bond Co. II LLC	35,251	5.30%	1/8/2020	35,812	0.00%
Church & Dwight Co., Inc.	36,000	2.88%	1/10/2022	35,156	0.00%
WFRBS Commercial Mortgage Trust 2013	35,000	3.56%	15/3/2048	34,808	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2013	35,000	2.92%	15/2/2046	34,384	0.00%
Fidelity National Information Services, Inc.	34,000	3.88%	5/6/2024	33,932	0.00%
South Carolina Public Service Authority	25,000	6.45%	1/1/2050	33,629	0.00%
GS Mortgage Securities Corp. II	34,000	3.28%	10/2/2046	33,469	0.00%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Viacom, Inc.	33,000	2.75%	15/12/2019	32,550	0.00%
Rohm & Haas Co.	25,000	7.85%	15/7/2029	32,078	0.00%
CCRE11 Commercial Mortgage Trust 2013^	30,000	4.72%	10/8/2050	31,319	0.00%
San Diego Gas & Electric Co.	25,000	6.00%	1/6/2039	31,306	0.00%
WFRBS Commercial Mortgage Trust 2013^	30,000	4.67%	15/9/2046	31,151	0.00%
LC13Commercial Mortgage Trust 2013	30,000	4.21%	10/8/2046	31,125	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2013^	30,000	4.26%	15/10/2046	31,072	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2013^	30,000	4.50%	15/8/2046	31,053	0.00%
CCRE11 Commercial Mortgage Trust 2013	30,000	3.66%	10/8/2050	30,441	0.00%
CCRE11 Commercial Mortgage Trust 2013	30,000	3.05%	10/8/2050	30,053	0.00%
American Campus Communities Operating Partnership LP	30,000	3.35%	1/10/2020	29,906	0.00%
Masco Corp.	27,000	6.50%	15/8/2032	29,746	0.00%
CarMax Auto Owner Trust 2014	29,727	1.73%	18/2/2020	29,680	0.00%
Ford Motor Co.	25,000	7.40%	1/11/2046	29,588	0.00%
Anheuser-Busch InBev Worldwide, Inc.	25,000	5.88%	15/6/2035	29,051	0.00%
Conagra Brands, Inc.	25,000	7.00%	1/10/2028	28,888	0.00%
Toyota Auto Receivables 2016-B Owner Trust	28,974	1.30%	15/4/2020	28,827	0.00%
CCRE2 Commercial Mortgage Trust 2012	28,000	3.15%	15/8/2045	27,823	0.00%
Mosaic Co.	30,000	4.88%	15/11/2041	27,216	0.00%
HCP, Inc.	25,000	5.38%	1/2/2021	26,125	0.00%
CMS Energy Corp.	25,000	6.25%	1/2/2020	26,095	0.00%
Prudential Financial, Inc.	25,000	4.50%	16/11/2021	25,993	0.00%
DCT Industrial Operating Partnership LP	25,000	4.50%	15/10/2023	25,886	0.00%
Mead Johnson Nutrition Co.	25,000	4.60%	1/6/2044	25,882	0.00%
Memorial Sloan-Kettering Cancer Center	25,000	4.20%	1/7/2055	25,809	0.00%
Enbridge Energy Partners LP	25,000	5.20%	15/3/2020	25,705	0.00%
CCRE17 Commercial Mortgage Trust 2014	25,000	3.98%	10/5/2047	25,661	0.00%
WFRBS Commercial Mortgage Trust 2014	25,000	4.00%	15/5/2047	25,646	0.00%
CCRE17 Commercial Mortgage Trust 2014	25,000	4.38%	10/5/2047	25,602	0.00%
JPMBB Commercial Mortgage Securities Trust 2014	25,000	4.00%	15/4/2047	25,594	0.00%
JPMBB Commercial Mortgage Securities Trust 2014^	25,000	4.24%	15/4/2047	25,577	0.00%
Hospitality Properties Trust	25,000	5.25%	15/2/2026	25,396	0.00%
CCRE19 Commercial Mortgage Trust 2014	25,000	3.80%	10/8/2047	25,392	0.00%
Boston Scientific Corp.	25,000	4.13%	1/10/2023	25,379	0.00%
GS Mortgage Securities Trust 2013-GCJ14	25,000	3.82%	10/8/2046	25,371	0.00%
Texas Instruments, Inc.	25,000	4.15%	15/5/2048	25,350	0.00%
JPMBB Commercial Mortgage Securities Trust 2014	25,000	3.67%	15/4/2047	25,342	0.00%
Realty Income Corp.	25,000	4.65%	15/3/2047	25,273	0.00%
CCRE17 Commercial Mortgage Trust 2014	25,000	3.60%	10/5/2047	25,252	0.00%
Toyota Auto Receivables 2018-B Owner Trust	25,000	3.11%	15/11/2023	25,077	0.00%
Fortune Brands Home & Security, Inc.	25,000	4.00%	15/6/2025	24,990	0.00%
Marsh & McLennan Cos, Inc.	25,000	4.35%	30/1/2047	24,834	0.00%
CD 2017-CD3 Mortgage Trust	25,000	3.45%	10/2/2050	24,759	0.00%
BANK 2017-BNK <sup>9</sup>	25,000	3.73%	15/11/2050	24,713	0.00%
Marsh & McLennan Cos, Inc.	25,000	2.35%	6/3/2020	24,622	0.00%
Roper Technologies, Inc.	25,000	3.85%	15/12/2025	24,592	0.00%
Nissan Auto Receivables 2015-B Owner Trust	24,627	1.34%	16/3/2020	24,550	0.00%
PNC Bank NA	25,000	3.30%	30/10/2024	24,507	0.00%
CCRE17 Commercial Mortgage Trust 2014	24,316	3.01%	10/5/2047	24,351	0.00%
Essex Portfolio LP	25,000	3.25%	1/5/2023	24,287	0.00%
Union Pacific Corp.	25,000	2.75%	15/4/2023	24,231	0.00%
Citigroup, Inc.	25,000	3.70%	12/1/2026	24,222	0.00%
Northern States Power Co.	25,000	2.60%	15/5/2023	24,128	0.00%
Carlisle Cos, Inc.	25,000	3.50%	1/12/2024	24,089	0.00%
Texas Eastern Transmission LP	25,000	2.80%	15/10/2022	23,940	0.00%
Starbucks Corp.	25,000	4.30%	15/6/2045	23,919	0.00%
UnitedHealth Group, Inc.	20,000	5.70%	15/10/2040	23,804	0.00%
Walmart, Inc.	25,000	3.63%	15/12/2047	23,382	0.00%
PepsiCo, Inc.	25,000	3.60%	13/8/2042	23,202	0.00%
Masco Corp.	25,000	3.50%	15/11/2027	23,058	0.00%
Ford Credit Auto Owner Trust 2015	22,938	1.41%	15/2/2020	22,884	0.00%
Bed Bath & Beyond, Inc.	25,000	3.75%	1/8/2024	22,592	0.00%
Boeing Co.	25,000	3.38%	15/6/2046	22,577	0.00%
WFRBS Commercial Mortgage Trust 2013	22,000	3.35%	15/5/2045	21,587	0.00%
WFRBS Commercial Mortgage Trust 2013	20,000	4.42%	15/9/2046	20,938	0.00%
WFRBS Commercial Mortgage Trust 2013	20,000	3.96%	15/9/2046	20,384	0.00%
EnLink Midstream Partners LP	25,000	5.05%	1/4/2045	20,166	0.00%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Morgan Stanley Bank of America Merrill Lynch Trust 2013	19,326	3.00%	15/10/2046	19,324	0.00%
Sherwin-Williams Co.	20,000	4.00%	15/12/2042	17,683	0.00%
Ecolab, Inc.	14,000	5.50%	8/12/2041	16,440	0.00%
Lincoln National Corp.	14,000	6.15%	7/4/2036	16,368	0.00%
Mercedes-Benz Auto Receivables Trust 2015	14,775	1.34%	16/12/2019	14,742	0.00%
Kohl's Corp.	14,000	4.75%	15/12/2023	14,281	0.00%
Masco Corp.	13,000	7.13%	15/3/2020	13,774	0.00%
ConocoPhillips Co.	13,000	4.15%	15/11/2034	12,911	0.00%
Ally Auto Receivables Trust 2015	10,820	1.49%	15/11/2019	10,807	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2013	10,000	3.21%	15/2/2046	9,808	0.00%
CarMax Auto Owner Trust 2015	9,665	1.37%	16/3/2020	9,642	0.00%
WFRBS Commercial Mortgage Trust 2013	8,302	3.22%	15/9/2046	8,303	0.00%
TIAA Seasoned Commercial Mortgage Trust 2007^	7,684	5.48%	15/8/2039	7,656	0.00%
Nissan Auto Receivables 2015-A Owner Trust	6,036	1.05%	15/10/2019	6,031	0.00%
Ford Credit Auto Owner Trust 2015	5,668	1.16%	15/11/2019	5,662	0.00%
Toyota Auto Receivables 2015-B Owner Trust	4,433	1.27%	15/5/2019	4,431	0.00%
World Omni Auto Receivables Trust 2014	2,496	1.14%	15/1/2020	2,495	0.00%
GS Mortgage Securities Trust 2013-GCJ14	2,284	3.00%	10/8/2046	2,282	0.00%
Ally Auto Receivables Trust 2015	1,830	1.39%	16/9/2019	1,829	0.00%
Ford Credit Auto Owner Trust 2015	123	1.28%	15/9/2019	123	0.00%
LB-UBS Commercial Mortgage Trust 2008^	54	6.32%	15/4/2041	54	0.00%
				<b>779,402,927</b>	<b>58.91%</b>

**Non-US Bonds****Australia 1.76% (2017: 1.85%)**

Commonwealth Bank of Australia	850,000	2.13%	22/7/2020	834,062	0.06%
BHP Billiton Finance USA Ltd.	400,000	5.00%	30/9/2043	449,599	0.03%
Woodside Finance Ltd.	450,000	3.65%	5/3/2025	436,819	0.03%
BHP Billiton Finance USA Ltd.^	400,000	6.75%	19/10/2075	434,000	0.03%
APT Pipelines Ltd.	400,000	4.20%	23/3/2025	397,471	0.03%
Westpac Banking Corp.	400,000	2.10%	13/5/2021	386,303	0.03%
Westpac Banking Corp.	400,000	2.75%	11/1/2023	381,370	0.03%
Commonwealth Bank of Australia	400,000	2.85%	18/5/2026	364,691	0.03%
Westpac Banking Corp.	350,000	2.00%	19/8/2021	335,021	0.03%
Macquarie Bank Ltd.	300,000	6.63%	7/4/2021	321,548	0.02%
SGSP Australia Assets Pty Ltd.	325,000	3.30%	9/4/2023	317,671	0.02%
National Australia Bank Ltd.	325,000	2.25%	16/3/2021	317,597	0.02%
Westpac Banking Corp.	325,000	3.35%	8/3/2027	310,395	0.02%
Australia & New Zealand Banking Group Ltd.	300,000	2.70%	16/11/2020	296,501	0.02%
Macquarie Bank Ltd.	300,000	2.40%	21/1/2020	296,110	0.02%
Commonwealth Bank of Australia	300,000	2.25%	10/3/2020	295,670	0.02%
Westpac Banking Corp.	300,000	2.60%	23/11/2020	295,383	0.02%
National Australia Bank Ltd.	300,000	2.13%	22/5/2020	295,194	0.02%
Macquarie Bank Ltd.	300,000	3.90%	15/1/2026	294,872	0.02%
Westpac Banking Corp.	300,000	2.25%	9/11/2020	293,893	0.02%
National Australia Bank Ltd.	300,000	3.00%	20/1/2023	291,615	0.02%
Westpac Banking Corp.	300,000	2.50%	28/6/2022	288,249	0.02%
Westpac Banking Corp.^	300,000	4.32%	23/11/2031	287,061	0.02%
Commonwealth Bank of Australia	300,000	2.00%	6/9/2021	286,715	0.02%
Australia & New Zealand Banking Group Ltd.	275,000	3.70%	16/11/2025	273,124	0.02%
Westpac Banking Corp.	250,000	4.88%	19/11/2019	256,326	0.02%
Barrick PD Australia Finance Pty Ltd.	225,000	5.95%	15/10/2039	250,007	0.02%
Australia & New Zealand Banking Group Ltd.	250,000	3.30%	17/5/2021	249,282	0.02%
National Australia Bank Ltd.	250,000	2.25%	1/7/2019	248,650	0.02%
Macquarie Group Ltd.^	260,000	3.19%	28/11/2023	248,591	0.02%
Commonwealth Bank of Australia	250,000	4.50%	9/12/2025	247,558	0.02%
Scentre Group Trust 1/Scentre Group Trust 2	250,000	2.38%	5/11/2019	247,334	0.02%
Australia & New Zealand Banking Group Ltd.	250,000	1.60%	15/7/2019	247,029	0.02%
Australia & New Zealand Banking Group Ltd.	250,000	4.40%	19/5/2026	244,832	0.02%
Australia & New Zealand Banking Group Ltd.	250,000	2.13%	19/8/2020	244,288	0.02%
National Australia Bank Ltd.	250,000	2.80%	10/1/2022	243,986	0.02%
Australia & New Zealand Banking Group Ltd.	250,000	2.30%	1/6/2021	242,944	0.02%
Commonwealth Bank of Australia	245,000	3.45%	16/3/2023	242,445	0.02%
National Australia Bank Ltd.	250,000	2.50%	22/5/2022	238,158	0.02%
Telstra Corp., Ltd.	250,000	3.13%	7/4/2025	237,340	0.02%
GAIF Bond Issuer Pty Ltd.	250,000	3.40%	30/9/2026	233,579	0.02%
Commonwealth Bank of Australia	220,000	5.00%	15/10/2019	225,617	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Macquarie Bank Ltd.	225,000	2.85%	29/7/2020	222,833	0.02%
Australia & New Zealand Banking Group Ltd.	225,000	2.25%	9/11/2020	219,526	0.02%
Australia & New Zealand Banking Group Ltd.	225,000	2.63%	9/11/2022	216,210	0.02%
National Australia Bank Ltd.	225,000	1.88%	12/7/2021	214,810	0.02%
BHP Billiton Finance USA Ltd.^	200,000	6.25%	19/10/2075	208,500	0.02%
Telstra Corp., Ltd.	200,000	4.80%	12/10/2021	207,220	0.02%
Incitec Pivot Finance LLC	200,000	6.00%	10/12/2019	207,102	0.02%
AusNet Services Holdings Pty Ltd.^	200,000	5.75%	17/3/2076	207,000	0.02%
Westpac Banking Corp.	225,000	2.70%	19/8/2026	203,021	0.02%
Brambles USA, Inc.	200,000	4.13%	23/10/2025	199,721	0.02%
Australia & New Zealand Banking Group Ltd.	200,000	4.50%	19/3/2024	199,462	0.02%
Macquarie Bank Ltd.	200,000	4.88%	10/6/2025	199,395	0.02%
WEA Finance LLC/Westfield UK & Europe Finance plc	200,000	3.25%	5/10/2020	198,983	0.02%
National Australia Bank Ltd.	200,000	2.63%	23/7/2020	197,711	0.02%
Commonwealth Bank of Australia	200,000	3.90%	16/3/2028	197,659	0.02%
National Australia Bank Ltd.	200,000	2.25%	10/1/2020	197,629	0.02%
WEA Finance LLC/Westfield UK & Europe Finance plc	200,000	3.75%	17/9/2024	197,197	0.02%
Westpac Banking Corp.	200,000	2.30%	26/5/2020	197,128	0.01%
Commonwealth Bank of Australia	200,000	1.75%	7/11/2019	196,690	0.01%
Commonwealth Bank of Australia	200,000	2.40%	2/11/2020	196,235	0.01%
Argentum Netherlands BV for Swiss Re Ltd.^	200,000	5.63%	15/8/2052	195,500	0.01%
Commonwealth Bank of Australia	200,000	2.55%	15/3/2021	195,419	0.01%
Westpac Banking Corp.	200,000	2.10%	25/2/2021	194,933	0.01%
Commonwealth Bank of Australia	200,000	2.75%	10/3/2022	194,695	0.01%
National Australia Bank Ltd.	200,000	3.38%	14/1/2026	192,867	0.01%
Woodside Finance Ltd.	200,000	3.70%	15/9/2026	191,418	0.01%
Amcor Finance USA, Inc.	200,000	3.63%	28/4/2026	189,493	0.01%
QBE Capital Funding III Ltd.^	175,000	7.25%	24/5/2041	186,375	0.01%
Newcrest Finance Pty Ltd.	185,000	4.20%	1/10/2022	184,757	0.01%
Commonwealth Bank of Australia	200,000	2.63%	6/9/2026	180,894	0.01%
Commonwealth Bank of Australia	200,000	4.32%	10/1/2048	175,978	0.01%
Commonwealth Bank of Australia	175,000	2.30%	6/9/2019	173,744	0.01%
Rio Tinto Finance USA Ltd.	150,000	5.20%	2/11/2040	169,286	0.01%
Scentre Group Trust 1/Scentre Group Trust 2	175,000	3.25%	28/10/2025	164,854	0.01%
Rio Tinto Finance USA Ltd.	125,000	7.13%	15/7/2028	157,891	0.01%
Rio Tinto Finance USA Ltd.	155,000	3.75%	15/6/2025	155,596	0.01%
BHP Billiton Finance USA Ltd.	155,000	4.13%	24/2/2042	154,918	0.01%
BHP Billiton Finance USA Ltd.	150,000	3.85%	30/9/2023	153,915	0.01%
Macquarie Group Ltd.^	160,000	3.76%	28/11/2028	147,656	0.01%
Suncorp-Metway Ltd.	150,000	2.38%	9/11/2020	146,250	0.01%
Sydney Airport Finance Co. Pty Ltd.	145,000	3.90%	22/3/2023	145,139	0.01%
Sydney Airport Finance Co. Pty Ltd.	150,000	3.38%	30/4/2025	143,565	0.01%
Woodside Finance Ltd.	150,000	3.70%	15/3/2028	142,270	0.01%
Transurban Finance Co. Pty Ltd.	150,000	3.38%	22/3/2027	138,892	0.01%
Suncorp-Metway Ltd.	125,000	2.35%	27/4/2020	122,866	0.01%
Scentre Group Trust 1/Scentre Group Trust 2	125,000	3.75%	23/3/2027	120,156	0.01%
Commonwealth Bank of Australia	125,000	2.50%	18/9/2022	119,517	0.01%
BHP Billiton Finance USA Ltd.	121,000	2.88%	24/2/2022	119,357	0.01%
Rio Tinto Finance USA plc	120,000	4.13%	21/8/2042	117,979	0.01%
Transurban Finance Co. Pty Ltd.	110,000	4.13%	2/2/2026	109,098	0.01%
Rio Tinto Finance USA plc	100,000	4.75%	22/3/2042	106,826	0.01%
Ausgrid Finance Pty Ltd.	100,000	4.35%	1/8/2028	100,506	0.01%
Amcor Finance USA, Inc.	100,000	4.50%	15/5/2028	100,339	0.01%
Westpac Banking Corp.	100,000	3.05%	15/5/2020	99,990	0.01%
Ausgrid Finance Pty Ltd.	100,000	3.85%	1/5/2023	99,984	0.01%
Westpac Banking Corp.	100,000	3.65%	15/5/2023	99,720	0.01%
National Australia Bank Ltd.	100,000	2.13%	9/9/2019	99,155	0.01%
Westpac Banking Corp.	100,000	2.00%	3/3/2020	98,362	0.01%
Westpac Banking Corp.	100,000	2.15%	6/3/2020	98,340	0.01%
APT Pipelines Ltd.	100,000	4.25%	15/7/2027	97,946	0.01%
Macquarie Group Ltd.	80,000	7.63%	13/8/2019	83,701	0.01%
Newcrest Finance Pty Ltd.	75,000	5.75%	15/11/2041	78,168	0.01%
Sydney Airport Finance Co. Pty Ltd.	75,000	3.63%	28/4/2026	72,165	0.01%
BHP Billiton Finance USA Ltd.	50,000	6.42%	1/3/2026	58,285	0.00%
BHP Billiton Finance USA Ltd.	50,000	3.25%	21/11/2021	50,058	0.00%
Goodman US Finance Four LLC	50,000	4.50%	15/10/2037	49,310	0.00%
WEA Finance LLC	50,000	3.15%	5/4/2022	48,905	0.00%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Virgin Australia 2013-1A Pass Through Trust	47,550	5.00%	23/10/2023	48,382	0.00%
				<b>23,288,352</b>	<b>1.76%</b>
<b>Austria 0.06% (2017: 0.10%)</b>					
Oesterreichische Kontrollbank AG	300,000	1.50%	21/10/2020	291,275	0.02%
Oesterreichische Kontrollbank AG	200,000	1.38%	10/2/2020	195,948	0.02%
Oesterreichische Kontrollbank AG	100,000	1.75%	24/1/2020	98,688	0.01%
Oesterreichische Kontrollbank AG	100,000	1.88%	20/1/2021	97,705	0.01%
Oesterreichische Kontrollbank AG	55,000	2.88%	13/3/2023	54,789	0.00%
				<b>738,405</b>	<b>0.06%</b>
<b>Belgium 0.24% (2017: 0.24%)</b>					
Kingdom of Belgium Government International Bond	700,000	1.13%	3/8/2019	689,458	0.05%
Dexia Credit Local SA	500,000	2.25%	18/2/2020	495,229	0.03%
Anheuser-Busch InBev Worldwide, Inc.	375,000	3.75%	15/1/2022	380,296	0.03%
Dexia Credit Local SA	370,000	2.50%	25/1/2021	365,246	0.03%
Kingdom of Belgium Government International Bond	250,000	2.88%	18/9/2024	246,145	0.02%
Dexia Credit Local SA	250,000	2.38%	20/9/2022	242,474	0.02%
Dexia Credit Local SA	250,000	1.88%	15/9/2021	240,847	0.02%
Anheuser-Busch InBev Worldwide, Inc.	225,000	4.95%	15/1/2042	234,563	0.02%
Solvay Finance America LLC	175,000	3.40%	3/12/2020	174,778	0.01%
Koninklijke Ahold Delhaize NV	128,000	5.70%	1/10/2040	139,786	0.01%
				<b>3,208,822</b>	<b>0.24%</b>
<b>Bermuda 0.09% (2017: 0.08%)</b>					
Bermuda Government International Bond	250,000	4.14%	3/1/2023	251,073	0.02%
Allied World Assurance Co. Holdings Ltd.	175,000	4.35%	29/10/2025	169,847	0.01%
Bacardi Ltd.	150,000	2.75%	15/7/2026	130,258	0.01%
Wilton Re Finance LLC^	100,000	5.88%	30/3/2033	103,574	0.01%
Bermuda Government International Bond	100,000	4.85%	6/2/2024	102,211	0.01%
Bacardi Ltd.	100,000	5.15%	15/5/2038	93,744	0.01%
Bermuda Government International Bond	100,000	3.72%	25/1/2027	93,194	0.01%
Sompo International Holdings Ltd.	75,000	4.70%	15/10/2022	76,887	0.01%
RenaissanceRe Finance, Inc.	75,000	3.45%	1/7/2027	70,638	0.00%
Enstar Group Ltd.	50,000	4.50%	10/3/2022	49,812	0.00%
Bacardi Ltd.	50,000	5.30%	15/5/2048	47,427	0.00%
				<b>1,188,665</b>	<b>0.09%</b>
<b>Brazil 0.35% (2017: 0.39%)</b>					
Vale Overseas Ltd.	425,000	6.88%	21/11/2036	475,469	0.04%
Braskem Netherlands Finance BV	500,000	4.50%	10/1/2028	460,000	0.03%
Vale Overseas Ltd.	400,000	6.25%	10/8/2026	433,000	0.03%
Vale Overseas Ltd.	409,000	4.38%	11/1/2022	414,624	0.03%
GTL Trade Finance, Inc./Gerdau Holdings, Inc.	384,000	5.89%	29/4/2024	386,880	0.03%
Vale Overseas Ltd.	325,000	6.88%	10/11/2039	368,063	0.03%
Braskem Finance Ltd.	200,000	5.75%	15/4/2021	206,750	0.02%
Embraer Netherlands Finance BV	200,000	5.05%	15/6/2025	202,608	0.02%
Raizen Fuels Finance SA	200,000	5.30%	20/1/2027	191,944	0.01%
Gerdau Trade, Inc.	200,000	4.88%	24/10/2027	185,000	0.01%
Braskem Finance Ltd.	150,000	6.45%	3/2/2024	158,062	0.01%
Fibria Overseas Finance Ltd.	150,000	5.25%	12/5/2024	150,750	0.01%
Vale Overseas Ltd.	140,000	5.88%	10/6/2021	147,875	0.01%
Embraer Overseas Ltd.	125,000	5.70%	16/9/2023	130,661	0.01%
Embraer SA	125,000	5.15%	15/6/2022	129,082	0.01%
Fibria Overseas Finance Ltd.	125,000	5.50%	17/1/2027	123,750	0.01%
Gerdau Trade, Inc.	100,000	5.75%	30/1/2021	102,125	0.01%
Gerdau Trade, Inc.	100,000	4.75%	15/4/2023	98,000	0.01%
Fibria Overseas Finance Ltd.	100,000	4.00%	14/1/2025	92,209	0.01%
Vale SA	64,000	5.63%	11/9/2042	64,880	0.01%
Braskem America Finance Co.	50,000	7.13%	22/7/2041	56,312	0.00%
Vale Overseas Ltd.	25,000	8.25%	17/1/2034	31,156	0.00%
Yamana Gold, Inc.	20,000	4.63%	15/12/2027	19,175	0.00%
				<b>4,628,375</b>	<b>0.35%</b>
<b>Canada 3.42% (2017: 3.51%)</b>					
Province of Ontario Canada	650,000	4.40%	14/4/2020	667,984	0.05%
Toronto-Dominion Bank	650,000	2.25%	15/3/2021	635,374	0.05%
Province of Quebec Canada	600,000	2.75%	25/8/2021	595,434	0.04%
Bank of Montreal	575,000	2.10%	12/12/2019	568,193	0.04%



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
CPPIB Capital, Inc.	500,000	1.25%	20/9/2019	491,897	0.04%
Toronto-Dominion Bank	500,000	2.50%	18/1/2022	489,471	0.04%
Province of Ontario Canada	500,000	2.45%	29/6/2022	487,659	0.04%
Province of Ontario Canada	500,000	2.25%	18/5/2022	484,537	0.04%
Bank of Nova Scotia	500,000	1.88%	20/9/2021	480,431	0.04%
Province of Ontario Canada	475,000	2.50%	10/9/2021	467,331	0.04%
Canada Government International Bond	470,000	2.00%	15/11/2022	454,211	0.03%
Province of Alberta Canada	450,000	2.20%	26/7/2022	434,931	0.03%
CPPIB Capital, Inc.	446,000	2.25%	25/1/2022	434,885	0.03%
Province of Ontario Canada	425,000	4.00%	7/10/2019	431,345	0.03%
Royal Bank of Canada	425,000	2.30%	22/3/2021	415,812	0.03%
Toronto-Dominion Bank	425,000	2.13%	7/4/2021	413,176	0.03%
Province of Quebec Canada	300,000	7.50%	15/9/2029	412,853	0.03%
TransCanada PipeLines Ltd.	400,000	4.63%	1/3/2034	402,052	0.03%
Toronto-Dominion Bank	400,000	3.25%	11/6/2021	400,276	0.03%
Toronto-Dominion Bank	400,000	2.25%	25/9/2019	397,001	0.03%
Province of Quebec Canada	400,000	2.88%	16/10/2024	393,390	0.03%
Federation des Caisses Desjardins du Quebec	400,000	2.25%	30/10/2020	390,541	0.03%
Province of British Columbia Canada	400,000	2.00%	23/10/2022	384,062	0.03%
Bank of Montreal	400,000	1.90%	27/8/2021	382,504	0.03%
Encana Corp.	300,000	6.50%	15/8/2034	347,622	0.03%
Canadian Imperial Bank of Commerce	350,000	2.25%	21/7/2020	344,718	0.03%
Bank of Nova Scotia	350,000	2.35%	21/10/2020	343,338	0.03%
Royal Bank of Canada	350,000	2.10%	14/10/2020	342,459	0.03%
Province of Alberta Canada	350,000	1.75%	26/8/2020	341,716	0.03%
Province of Quebec Canada	350,000	2.75%	12/4/2027	336,295	0.03%
Royal Bank of Canada	325,000	4.65%	27/1/2026	330,454	0.02%
Province of Quebec Canada	275,000	7.13%	9/2/2024	326,524	0.02%
Toronto-Dominion Bank	325,000	2.25%	5/11/2019	322,602	0.02%
Bank of Nova Scotia	325,000	2.80%	21/7/2021	320,367	0.02%
Cenovus Energy, Inc.	325,000	5.40%	15/6/2047	317,687	0.02%
Royal Bank of Canada	325,000	2.15%	26/10/2020	317,340	0.02%
CDP Financial, Inc.	300,000	4.40%	25/11/2019	306,619	0.02%
Toronto-Dominion Bank	300,000	2.13%	2/7/2019	298,389	0.02%
Province of Alberta Canada	325,000	2.05%	17/8/2026	297,208	0.02%
Bank of Nova Scotia	300,000	2.13%	11/9/2019	296,868	0.02%
Royal Bank of Canada	300,000	1.50%	29/7/2019	296,081	0.02%
Suncor Energy, Inc.	240,000	6.50%	15/6/2038	295,944	0.02%
Ontario Teachers' Cadillac Fairview Properties Trust	300,000	3.13%	20/3/2022	295,870	0.02%
Export Development Canada	300,000	1.63%	3/12/2019	295,774	0.02%
Fortis Inc	325,000	3.06%	4/10/2026	295,716	0.02%
Export Development Canada	300,000	1.63%	17/1/2020	295,551	0.02%
Ontario Teachers' Finance Trust	295,000	2.75%	16/4/2021	292,964	0.02%
Canadian Imperial Bank of Commerce	300,000	2.10%	5/10/2020	292,203	0.02%
Province of Manitoba Canada	300,000	2.10%	6/9/2022	288,413	0.02%
Bank of Montreal	300,000	1.75%	15/6/2021	288,298	0.02%
CDP Financial, Inc.	225,000	5.60%	25/11/2039	286,313	0.02%
Export Development Canada	300,000	1.38%	21/10/2021	286,110	0.02%
Toronto-Dominion Bank^	300,000	3.63%	15/9/2031	282,172	0.02%
Cenovus Energy, Inc.	275,000	5.70%	15/10/2019	281,875	0.02%
Royal Bank of Canada	275,000	2.20%	23/9/2019	272,914	0.02%
Export Development Canada	275,000	1.50%	26/5/2021	265,006	0.02%
Rogers Communications, Inc.	250,000	5.00%	15/3/2044	259,649	0.02%
TransCanada PipeLines Ltd.	225,000	6.20%	15/10/2037	257,288	0.02%
Ontario Teachers' Finance Trust	265,000	2.13%	19/9/2022	254,738	0.02%
TransCanada PipeLines Ltd.	250,000	3.75%	16/10/2023	250,076	0.02%
Export Development Canada	250,000	2.75%	15/3/2023	248,450	0.02%
Hydro-Quebec	200,000	8.05%	7/7/2024	247,242	0.02%
Hydro-Quebec	175,000	8.50%	1/12/2029	247,239	0.02%
CDP Financial, Inc.	250,000	3.15%	24/7/2024	247,187	0.02%
Royal Bank of Canada	250,000	2.15%	6/3/2020	246,492	0.02%
Bank of Nova Scotia	250,000	2.15%	14/7/2020	245,339	0.02%
Bank of Nova Scotia	250,000	2.50%	8/1/2021	245,338	0.02%
Province of Quebec Canada	250,000	2.63%	13/2/2023	245,006	0.02%
National Bank of Canada	250,000	2.15%	12/6/2020	244,706	0.02%
Bank of Montreal	250,000	2.50%	11/1/2022	244,256	0.02%
Province of Ontario Canada	250,000	2.40%	8/2/2022	244,143	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
National Bank of Canada	250,000	2.20%	2/11/2020	243,633	0.02%
Bank of Nova Scotia	250,000	2.70%	7/3/2022	241,949	0.02%
Canadian Imperial Bank of Commerce	250,000	2.35%	27/7/2022	241,650	0.02%
CPPIB Capital, Inc.	250,000	2.75%	2/11/2027	239,876	0.02%
Toronto-Dominion Bank	250,000	1.80%	13/7/2021	239,384	0.02%
Province of Ontario Canada	250,000	2.50%	27/4/2026	236,869	0.02%
Export Development Canada	240,000	2.50%	24/1/2023	235,898	0.02%
Province of British Columbia Canada	225,000	2.65%	22/9/2021	223,040	0.02%
Canadian Imperial Bank of Commerce	225,000	1.60%	6/9/2019	221,555	0.02%
Export Development Canada	225,000	2.00%	30/11/2020	221,121	0.02%
Bank of Nova Scotia	225,000	1.85%	14/4/2020	220,756	0.02%
Royal Bank of Canada	225,000	2.35%	30/10/2020	220,673	0.02%
Canadian Imperial Bank of Commerce	225,000	2.55%	16/6/2022	217,472	0.02%
TransCanada PipeLines Ltd.	200,000	4.88%	15/1/2026	208,684	0.02%
Manulife Financial Corp.^	220,000	4.06%	24/2/2032	208,587	0.02%
Canadian Natural Resources Ltd.	175,000	6.25%	15/3/2038	204,663	0.02%
TransCanada PipeLines Ltd.	200,000	3.80%	1/10/2020	202,553	0.01%
Toronto-Dominion Bank	200,000	3.00%	11/6/2020	199,683	0.01%
Ontario Teachers' Cadillac Fairview Properties Trust	200,000	3.88%	20/3/2027	197,927	0.01%
Fairfax Financial Holdings Ltd.	200,000	4.85%	17/4/2028	197,793	0.01%
Nutrien Ltd.	200,000	4.90%	1/6/2043	197,772	0.01%
Cenovus Energy, Inc.	200,000	5.25%	15/6/2037	197,500	0.01%
Province of Ontario Canada	200,000	1.65%	27/9/2019	197,289	0.01%
Toronto-Dominion Bank	200,000	2.55%	25/1/2021	196,996	0.01%
Goldcorp, Inc.	200,000	3.70%	15/3/2023	196,747	0.01%
Emera US Finance LP	200,000	4.75%	15/6/2046	196,704	0.01%
Nutrien Ltd.	200,000	3.50%	1/6/2023	195,726	0.01%
Barrick North America Finance LLC	175,000	5.75%	1/5/2043	194,380	0.01%
Cenovus Energy, Inc.	200,000	4.25%	15/4/2027	192,000	0.01%
Enbridge, Inc.	200,000	3.70%	15/7/2027	189,418	0.01%
Brookfield Finance, Inc.	200,000	4.70%	20/9/2047	189,405	0.01%
Alimentation Couche-Tard, Inc.	200,000	3.55%	26/7/2027	188,741	0.01%
Air Canada 2017-1 Class AA Pass Through Trust	200,000	3.30%	15/1/2030	188,643	0.01%
Alimentation Couche-Tard, Inc.	195,000	2.70%	26/7/2022	187,754	0.01%
Canadian Pacific Railway Co.	150,000	6.13%	15/9/2115	179,274	0.01%
Bank of Nova Scotia	175,000	4.50%	16/12/2025	174,706	0.01%
Brookfield Finance LLC	175,000	4.00%	1/4/2024	173,076	0.01%
Petro-Canada	150,000	5.95%	15/5/2035	173,028	0.01%
Air Canada 2015-1 Class A Pass Through Trust	177,574	3.60%	15/3/2027	171,803	0.01%
Nutrien Ltd.	175,000	3.15%	1/10/2022	170,421	0.01%
Barrick North America Finance LLC	155,000	5.70%	30/5/2041	169,507	0.01%
Rio Tinto Alcan, Inc.	140,000	6.13%	15/12/2033	169,393	0.01%
Enbridge, Inc.	175,000	3.50%	10/6/2024	168,862	0.01%
Thomson Reuters Corp.	175,000	3.35%	15/5/2026	161,384	0.01%
Suncor Energy, Inc.	125,000	6.85%	1/6/2039	159,194	0.01%
Magna International, Inc.	160,000	3.63%	15/6/2024	159,138	0.01%
Canadian Pacific Railway Co.	125,000	7.13%	15/10/2031	158,302	0.01%
Canadian Natural Resources Ltd.	150,000	4.95%	1/6/2047	154,966	0.01%
Rogers Communications, Inc.	150,000	4.10%	1/10/2023	153,241	0.01%
Thomson Reuters Corp.	150,000	4.70%	15/10/2019	152,754	0.01%
TransCanada PipeLines Ltd.	150,000	4.88%	15/5/2048	152,703	0.01%
Bank of Montreal	157,000	2.55%	6/11/2022	151,143	0.01%
Export Development Canada	150,000	1.75%	19/8/2019	148,600	0.01%
TransCanada PipeLines Ltd.	150,000	2.13%	15/11/2019	148,324	0.01%
Bank of Montreal	150,000	1.50%	18/7/2019	148,020	0.01%
Toronto-Dominion Bank	150,000	1.45%	13/8/2019	147,905	0.01%
Royal Bank of Canada	150,000	1.88%	5/2/2020	147,549	0.01%
Schlumberger Finance Canada Ltd.	150,000	2.20%	20/11/2020	146,471	0.01%
Hydro-Quebec	125,000	8.40%	15/1/2022	145,493	0.01%
Province of Ontario Canada	150,000	2.20%	3/10/2022	144,586	0.01%
Rogers Communications, Inc.	150,000	4.30%	15/2/2048	142,795	0.01%
TELUS Corp.	155,000	2.80%	16/2/2027	142,012	0.01%
Suncor Energy, Inc.	150,000	4.00%	15/11/2047	139,585	0.01%
Nutrien Ltd.	125,000	5.63%	1/12/2040	138,358	0.01%
Great-West Lifeco Finance Delaware LP	145,000	4.15%	3/6/2047	135,096	0.01%
Husky Energy, Inc.	125,000	7.25%	15/12/2019	132,033	0.01%
Thomson Reuters Corp.	125,000	5.50%	15/8/2035	131,522	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Barrick Gold Corp.	125,000	5.25%	1/4/2042	130,046	0.01%
Nutrien Ltd.	125,000	4.88%	30/3/2020	127,503	0.01%
Petro-Canada	100,000	6.80%	15/5/2038	127,249	0.01%
TransCanada PipeLines Ltd.	100,000	7.25%	15/8/2038	126,133	0.01%
Canadian National Railway Co.	100,000	6.90%	15/7/2028	124,744	0.01%
Barrick North America Finance LLC	121,000	4.40%	30/5/2021	124,690	0.01%
Canadian National Railway Co.	100,000	6.20%	1/6/2036	124,156	0.01%
WestJet Airlines Ltd.	125,000	3.50%	16/6/2021	123,909	0.01%
Canadian National Railway Co.	125,000	2.85%	15/12/2021	123,763	0.01%
Suncor Energy, Inc.	125,000	3.60%	1/12/2024	123,417	0.01%
Bell Canada, Inc.	125,000	4.46%	1/4/2048	123,084	0.01%
Encana Corp.	100,000	7.38%	1/11/2031	122,603	0.01%
Rogers Communications, Inc.	125,000	3.63%	15/12/2025	122,189	0.01%
Cenovus Energy, Inc.	125,000	3.80%	15/9/2023	121,562	0.01%
Emera US Finance LP	125,000	2.70%	15/6/2021	121,560	0.01%
Canadian Natural Resources Ltd.	100,000	6.75%	1/2/2039	121,185	0.01%
Schlumberger Finance Canada Ltd.	125,000	2.65%	20/11/2022	121,099	0.01%
TransCanada PipeLines Ltd.	120,000	4.75%	15/5/2038	120,325	0.01%
TransCanada PipeLines Ltd.	125,000	2.50%	1/8/2022	120,043	0.01%
Canadian Natural Resources Ltd.	100,000	6.50%	15/2/2037	118,594	0.01%
Emera US Finance LP	125,000	3.55%	15/6/2026	117,642	0.01%
Province of New Brunswick Canada	120,000	2.50%	12/12/2022	116,719	0.01%
Nutrien Ltd.	125,000	3.00%	1/4/2025	114,427	0.01%
Nutrien Ltd.	100,000	5.88%	1/12/2036	113,989	0.01%
Enbridge, Inc.	125,000	4.50%	10/6/2044	113,468	0.01%
Manulife Financial Corp.	100,000	5.38%	4/3/2046	112,253	0.01%
Magna International, Inc.	110,000	4.15%	1/10/2025	111,601	0.01%
TransCanada PipeLines Ltd.	100,000	5.85%	15/3/2036	111,046	0.01%
Cenovus Energy, Inc.	100,000	6.75%	15/11/2039	110,000	0.01%
Enbridge, Inc.	100,000	5.50%	1/12/2046	107,565	0.01%
Goldcorp, Inc.	105,000	3.63%	9/6/2021	104,854	0.01%
Manulife Financial Corp.	100,000	4.90%	17/9/2020	103,147	0.01%
Canadian National Railway Co.	80,000	6.38%	15/11/2037	102,549	0.01%
Canadian National Railway Co.	80,000	6.25%	1/8/2034	100,883	0.01%
Husky Energy, Inc.	100,000	3.95%	15/4/2022	100,879	0.01%
TransCanada PipeLines Ltd.	100,000	4.25%	15/5/2028	100,636	0.01%
Husky Energy, Inc.	100,000	4.00%	15/4/2024	99,985	0.01%
Yamana Gold, Inc.	100,000	4.95%	15/7/2024	99,875	0.01%
Canadian Natural Resources Ltd.	100,000	3.45%	15/11/2021	99,605	0.01%
Methanex Corp.	100,000	3.25%	15/12/2019	99,587	0.01%
Enbridge, Inc.	100,000	4.25%	1/12/2026	99,462	0.01%
Alimentation Couche-Tard, Inc.	100,000	2.35%	13/12/2019	98,803	0.01%
Province of Alberta Canada	100,000	1.90%	6/12/2019	98,648	0.01%
Brookfield Asset Management, Inc.	100,000	4.00%	15/1/2025	98,549	0.01%
Royal Bank of Canada	100,000	2.13%	2/3/2020	98,518	0.01%
Brookfield Finance, Inc.	100,000	4.25%	2/6/2026	98,436	0.01%
Rogers Communications, Inc.	100,000	4.50%	15/3/2043	98,407	0.01%
Royal Bank of Canada	100,000	2.50%	19/1/2021	98,314	0.01%
Thomson Reuters Corp.	100,000	3.85%	29/9/2024	98,186	0.01%
Royal Bank of Canada	100,000	2.75%	1/2/2022	98,048	0.01%
Bank of Montreal	100,000	2.10%	15/6/2020	98,021	0.01%
Methanex Corp.	100,000	4.25%	1/12/2024	97,766	0.01%
Rogers Communications, Inc.	100,000	3.00%	15/3/2023	97,708	0.01%
Canadian Natural Resources Ltd.	100,000	3.85%	1/6/2027	97,516	0.01%
Enbridge, Inc.	100,000	2.90%	15/7/2022	97,310	0.01%
Canadian Natural Resources Ltd.	100,000	2.95%	15/1/2023	96,398	0.01%
Nutrien Ltd.	100,000	4.00%	15/12/2026	96,214	0.01%
Canadian Pacific Railway Co.	80,000	5.95%	15/5/2037	96,144	0.01%
Canadian Pacific Railway Co.	100,000	2.90%	1/2/2025	95,271	0.01%
Canadian National Railway Co.	100,000	2.75%	1/3/2026	94,116	0.01%
Suncor Energy, Inc.	75,000	7.15%	1/2/2032	94,094	0.01%
Cenovus Energy, Inc.	100,000	5.20%	15/9/2043	93,625	0.01%
Canadian National Railway Co.	100,000	3.65%	3/2/2048	93,003	0.01%
CCL Industries, Inc.	100,000	3.25%	1/10/2026	92,729	0.01%
Bank of Montreal <sup>1</sup>	100,000	3.80%	15/12/2032	92,664	0.01%
Thomson Reuters Corp.	100,000	4.50%	23/5/2043	92,374	0.01%
Nutrien Ltd.	80,000	6.13%	15/1/2041	91,985	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Husky Energy, Inc.	75,000	6.80%	15/9/2037	91,235	0.01%
Canadian Natural Resources Ltd.	75,000	5.85%	1/2/2035	83,308	0.01%
Canadian Pacific Railway Co.	75,000	4.45%	15/3/2023	77,919	0.01%
Rio Tinto Alcan, Inc.	65,000	5.75%	1/6/2035	75,999	0.01%
TransAlta Corp.	75,000	4.50%	15/11/2022	74,256	0.01%
TransAlta Corp.	75,000	6.50%	15/3/2040	73,977	0.01%
Goldcorp, Inc.	70,000	5.45%	9/6/2044	72,289	0.01%
Alimentation Couche-Tard, Inc.	75,000	4.50%	26/7/2047	70,284	0.01%
Rogers Communications, Inc.	75,000	2.90%	15/11/2026	69,299	0.00%
Bank of Montreal	69,000	2.35%	11/9/2022	66,080	0.00%
Canadian Natural Resources Ltd.	50,000	7.20%	15/1/2032	61,467	0.00%
Canadian Natural Resources Ltd.	50,000	6.45%	30/6/2033	58,415	0.00%
Canadian Pacific Railway Co.	50,000	4.80%	1/8/2045	53,725	0.00%
Province of New Brunswick Canada	50,000	3.63%	24/2/2028	50,975	0.00%
TransCanada PipeLines Ltd.	50,000	5.00%	16/10/2043	50,512	0.00%
Bank of Montreal	50,000	3.10%	13/4/2021	49,815	0.00%
Canadian Natural Resources Ltd.	50,000	3.90%	1/2/2025	49,295	0.00%
Nutrien Ltd.	50,000	3.38%	15/3/2025	46,895	0.00%
Export Development Canada	25,000	1.63%	1/6/2020	24,505	0.00%
				<b>45,279,117</b>	<b>3.42%</b>
<b>Cayman Islands 0.15% (2017: 0.16%)</b>					
IPIC GMTN Ltd.	800,000	5.50%	1/3/2022	849,889	0.06%
IPIC GMTN Ltd.	400,000	5.00%	15/11/2020	414,025	0.03%
MAF Global Securities Ltd.	200,000	4.75%	7/5/2024	202,000	0.02%
ADCB Finance Cayman Ltd.	200,000	4.50%	6/3/2023	201,446	0.02%
ADCB Finance Cayman Ltd.	200,000	2.63%	10/3/2020	196,504	0.01%
Lamar Funding Ltd.	200,000	3.96%	7/5/2025	175,272	0.01%
				<b>2,039,136</b>	<b>0.15%</b>
<b>Chile 0.57% (2017: 0.55%)</b>					
Chile Government International Bond	435,000	3.24%	6/2/2028	415,681	0.03%
Chile Government International Bond	421,000	3.13%	21/1/2026	403,634	0.03%
Chile Government International Bond	400,000	3.86%	21/6/2047	381,312	0.03%
Corp. Nacional del Cobre de Chile	300,000	4.88%	4/11/2044	308,866	0.02%
Corp. Nacional del Cobre de Chile	300,000	4.50%	13/8/2023	307,474	0.02%
Itau CorpBanca	300,000	3.88%	22/9/2019	300,279	0.02%
Inversiones CMPC SA	250,000	6.13%	5/11/2019	258,722	0.02%
Corp. Nacional del Cobre de Chile	250,000	4.25%	17/7/2042	238,460	0.02%
Corp. Nacional del Cobre de Chile	200,000	5.63%	18/10/2043	225,715	0.02%
Corp. Nacional del Cobre de Chile	225,000	3.00%	17/7/2022	218,869	0.02%
Cencosud SA	225,000	4.38%	17/7/2027	205,705	0.02%
Inversiones CMPC SA	200,000	4.75%	15/9/2024	199,003	0.02%
Banco Santander Chile	200,000	3.88%	20/9/2022	197,483	0.02%
Cencosud SA	200,000	5.15%	12/2/2025	197,228	0.02%
Corp. Nacional del Cobre de Chile	175,000	5.63%	21/9/2035	197,092	0.02%
Empresa de Transporte de Pasajeros Metro SA	200,000	5.00%	25/1/2047	196,483	0.02%
SACI Falabella	200,000	3.75%	30/4/2023	195,464	0.01%
GNL Quintero SA	200,000	4.63%	31/7/2029	194,965	0.01%
Celulosa Arauco y Constitucion SA	200,000	5.50%	2/11/2047	194,642	0.01%
Inversiones CMPC SA	200,000	4.38%	4/4/2027	192,358	0.01%
Empresa Nacional de Telecomunicaciones SA	200,000	4.75%	1/8/2026	191,000	0.01%
Corp. Nacional del Cobre de Chile	200,000	3.63%	1/8/2027	190,858	0.01%
Empresa Nacional del Petroleo	200,000	3.75%	5/8/2026	186,932	0.01%
Empresa Nacional del Petroleo	200,000	4.50%	14/9/2047	176,669	0.01%
Itau CorpBanca	175,000	3.88%	22/9/2019	175,180	0.01%
Chile Government International Bond	175,000	2.25%	30/10/2022	166,946	0.01%
Engie Energia Chile SA	150,000	4.50%	29/1/2025	148,428	0.01%
Enel Americas SA	150,000	4.00%	25/10/2026	142,474	0.01%
Empresa Electrica Angamos SA	143,475	4.88%	25/5/2029	139,498	0.01%
Transelec SA	150,000	3.88%	12/1/2029	136,473	0.01%
Colbun SA	125,000	3.95%	11/10/2027	115,906	0.01%
Empresa Nacional del Petroleo	100,000	4.75%	6/12/2021	101,375	0.01%
Celulosa Arauco y Constitucion SA	100,000	4.50%	1/8/2024	99,982	0.01%
Telefonica Chile SA	100,000	3.88%	12/10/2022	98,879	0.01%
Cencosud SA	98,000	4.88%	20/1/2023	97,691	0.01%
Latam Airlines 2015-1 Pass Through Trust A	86,979	4.20%	15/11/2027	82,412	0.01%
Enel Chile SA	75,000	4.88%	12/6/2028	75,518	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Enel Generacion Chile SA	75,000	4.25%	15/4/2024	73,890	0.01%
AES Gener SA	49,000	5.25%	15/8/2021	50,899	0.00%
				<b>7,480,445</b>	<b>0.57%</b>
<b>China 3.18% (2017: 3.02%)</b>					
Huarong Finance II Co., Ltd.	1,000,000	3.25%	3/6/2021	972,500	0.07%
Skysea International Capital Management Ltd.	800,000	4.88%	7/12/2021	829,952	0.06%
Bank of China Ltd.	700,000	5.00%	13/11/2024	715,400	0.05%
Huarong Finance II Co., Ltd.	700,000	4.50%	16/1/2020	705,236	0.05%
ICBCIL Finance Co., Ltd.	700,000	3.00%	5/4/2020	690,291	0.05%
China Cinda Finance 2015 I Ltd.	675,000	3.13%	23/4/2020	663,950	0.05%
Bank of China Ltd.	600,000	2.88%	30/6/2020	593,388	0.04%
Avi Funding Co., Ltd.	600,000	3.80%	16/9/2025	589,536	0.04%
Bluestar Finance Holdings Ltd.	600,000	3.50%	30/9/2021	584,952	0.04%
State Grid Overseas Investment 2013 Ltd.	600,000	3.13%	22/5/2023	584,012	0.04%
China Overseas Finance Cayman V Ltd.	570,000	3.95%	15/11/2022	564,323	0.04%
Export-Import Bank of China	600,000	2.88%	26/4/2026	553,500	0.04%
BOC Aviation Ltd.	550,000	3.88%	27/4/2026	527,840	0.04%
Sinopec Group Overseas Development 2015 Ltd.	550,000	3.25%	28/4/2025	521,120	0.04%
Sinopec Group Overseas Development 2014 Ltd.	500,000	4.38%	10/4/2024	510,040	0.04%
CNOOC Finance 2013 Ltd.	525,000	3.00%	9/5/2023	505,969	0.04%
China Construction Bank Asia Corp., Ltd.	500,000	3.25%	2/7/2019	499,015	0.04%
Sinopec Group Overseas Development 2017 Ltd.	500,000	3.00%	12/4/2022	488,054	0.04%
China Cinda Finance 2017 I Ltd.	500,000	4.10%	9/3/2024	487,885	0.04%
Azure Orbit III International Finance Ltd.	500,000	2.63%	21/3/2021	485,555	0.04%
Sunshine Life Insurance Corp., Ltd.	500,000	4.50%	20/4/2026	479,895	0.04%
CSCEC Finance Cayman II Ltd.	450,000	2.90%	5/7/2022	434,169	0.03%
China Development Bank	425,000	2.50%	9/10/2020	416,419	0.03%
CNPC HK Overseas Capital Ltd.	400,000	4.50%	28/4/2021	410,495	0.03%
Sinochem Overseas Capital Co., Ltd.	400,000	4.50%	12/11/2020	406,488	0.03%
State Grid Overseas Investment 2014 Ltd.	400,000	4.13%	7/5/2024	404,938	0.03%
Industrial & Commercial Bank of China Ltd.	400,000	4.88%	21/9/2025	403,944	0.03%
Sinopec Group Overseas Development 2012 Ltd.	400,000	3.90%	17/5/2022	402,521	0.03%
Minmetals Bounteous Finance BVI Ltd.	400,000	3.50%	30/7/2020	397,000	0.03%
China Construction Bank Corp.^	400,000	3.88%	13/5/2025	396,928	0.03%
CNPC General Capital Ltd.	400,000	3.40%	16/4/2023	393,421	0.03%
Hongkong International Qingdao Co., Ltd.	400,000	4.75%	12/2/2020	387,500	0.03%
Sinopec Capital 2013 Ltd.	400,000	3.13%	24/4/2023	387,075	0.03%
BOC Aviation Ltd.	400,000	2.38%	15/9/2021	382,476	0.03%
Tencent Holdings Ltd.	400,000	3.60%	19/1/2028	376,609	0.03%
Huarong Finance II Co., Ltd.^	400,000	2.88%	14/9/2021	374,500	0.03%
CITIC Ltd.	400,000	3.70%	14/6/2026	372,432	0.03%
Nexen Energy ULC	300,000	6.40%	15/5/2037	367,242	0.03%
CNOOC Finance 2012 Ltd.	350,000	3.88%	2/5/2022	352,245	0.03%
Alibaba Group Holding Ltd.	350,000	2.50%	28/11/2019	347,395	0.03%
China Shenhua Overseas Capital Co., Ltd.	350,000	3.13%	20/1/2020	347,326	0.03%
Alibaba Group Holding Ltd.	350,000	3.60%	28/11/2024	344,320	0.03%
Alibaba Group Holding Ltd.	350,000	3.40%	6/12/2027	325,883	0.02%
China Overseas Finance Cayman VI Ltd.	300,000	5.95%	8/5/2024	322,125	0.02%
CNOOC Curtis Funding No 1 Pty Ltd.	300,000	4.50%	3/10/2023	308,943	0.02%
Huarong Finance II Co., Ltd.	300,000	5.50%	16/1/2025	307,410	0.02%
CNOOC Finance 2011 Ltd.	300,000	4.25%	26/1/2021	305,593	0.02%
COSCO Finance 2011 Ltd.	300,000	4.00%	3/12/2022	300,015	0.02%
CITIC Securities Finance MTN Co., Ltd.	300,000	3.50%	30/10/2019	299,250	0.02%
CNAC HK Finbridge Co., Ltd.	300,000	5.13%	14/3/2028	297,804	0.02%
ICBCIL Finance Co., Ltd.	300,000	3.25%	17/3/2020	297,357	0.02%
Agricultural Bank of China Ltd.	300,000	2.75%	21/5/2020	296,072	0.02%
Huarong Finance II Co., Ltd.	300,000	2.88%	22/11/2019	295,872	0.02%
China Development Bank	300,000	4.00%	24/1/2037	293,409	0.02%
China Cinda Finance 2015 I Ltd.	300,000	4.25%	23/4/2025	292,350	0.02%
Minmetals Bounteous Finance BVI Ltd.	300,000	4.20%	27/7/2026	286,473	0.02%
Sinopec Group Overseas Development 2013 Ltd.	275,000	4.38%	17/10/2023	280,787	0.02%
CITIC Ltd.	250,000	6.80%	17/1/2023	276,562	0.02%
Alibaba Group Holding Ltd.	300,000	4.20%	6/12/2047	273,616	0.02%
Nexen Energy ULC	225,000	5.88%	10/3/2035	259,627	0.02%
Sinopec Group Overseas Development 2013 Ltd.	250,000	4.38%	17/10/2023	255,277	0.02%
Sino-Ocean Land Treasure Finance II Ltd.	250,000	4.45%	4/2/2020	248,750	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Sinopec Group Overseas Development 2015 Ltd.	250,000	2.50%	28/4/2020	244,710	0.02%
Sinopec Group Overseas Development 2017 Ltd.	250,000	2.25%	13/9/2020	244,043	0.02%
China Life Insurance Co., Ltd.^	250,000	4.00%	3/7/2075	243,420	0.02%
China Southern Power Grid International Finance BVI Co., Ltd.	250,000	2.75%	8/5/2022	242,223	0.02%
CNAC HK Finbridge Co., Ltd.	250,000	3.50%	19/7/2022	241,238	0.02%
Sinopec Group Overseas Development 2017 Ltd.	250,000	2.50%	13/9/2022	238,410	0.02%
Bank of China Ltd.	250,000	3.50%	20/4/2027	236,680	0.02%
Industrial & Commercial Bank of China Ltd.	250,000	3.54%	8/11/2027	236,257	0.02%
Sinopec Group Overseas Development 2013 Ltd.	200,000	5.38%	17/10/2043	223,851	0.02%
State Grid Overseas Investment 2014 Ltd.	200,000	4.85%	7/5/2044	218,172	0.02%
China Resources Land Ltd.	200,000	6.00%	27/2/2024	216,454	0.02%
King Power Capital Ltd.	200,000	5.63%	3/11/2024	211,000	0.02%
CNOOC Nexen Finance 2014 ULC	200,000	4.88%	30/4/2044	210,485	0.02%
Sinopec Group Overseas Development 2012 Ltd.	200,000	4.88%	17/5/2042	209,448	0.02%
CITIC Ltd.	200,000	6.38%	10/4/2020	208,750	0.02%
Sino-Ocean Land Treasure Finance I Ltd.	200,000	6.00%	30/7/2024	207,000	0.02%
Nexen Energy ULC	150,000	7.50%	30/7/2039	206,576	0.02%
China Merchants Finance Co., Ltd.	200,000	5.00%	4/5/2022	206,476	0.02%
Alibaba Group Holding Ltd.	225,000	4.40%	6/12/2057	205,949	0.02%
Prosperous Ray Ltd.	200,000	4.63%	12/11/2023	205,760	0.02%
Bank of China Hong Kong Ltd.	200,000	5.55%	11/2/2020	205,663	0.02%
Charming Light Investments Ltd.	200,000	5.00%	3/9/2024	204,528	0.02%
China Resources Gas Group Ltd.	200,000	4.50%	5/4/2022	203,728	0.02%
State Grid Overseas Investment 2014 Ltd.	200,000	4.13%	7/5/2024	202,399	0.02%
China Taiping Insurance Holdings Co., Ltd.^	200,000	5.45%	10/9/2019	200,750	0.02%
Bank of Communications Co., Ltd.^	200,000	4.50%	3/10/2024	200,720	0.02%
CNAC HK Finbridge Co., Ltd.	200,000	4.13%	14/3/2021	200,460	0.02%
CNAC HK Finbridge Co., Ltd.	200,000	4.63%	14/3/2023	200,312	0.02%
CNOOC Finance 2015 USA LLC	200,000	4.38%	2/5/2028	200,283	0.02%
Huarong Finance Co., Ltd.	200,000	4.00%	17/7/2019	200,246	0.02%
State Grid Overseas Investment 2016 Ltd.	200,000	4.25%	2/5/2028	200,205	0.02%
Dianjian Haixing Ltd.^	200,000	4.05%	21/10/2019	199,750	0.02%
CRCC Yupeng Ltd.^	200,000	3.95%	1/8/2019	199,738	0.02%
Tencent Holdings Ltd.	200,000	2.88%	11/2/2020	199,005	0.02%
COSL Singapore Capital Ltd.	200,000	3.50%	30/7/2020	198,750	0.02%
Export-Import Bank of China	200,000	2.50%	31/7/2019	198,692	0.02%
Azure Orbit International Finance Ltd.	200,000	3.75%	6/3/2023	198,458	0.01%
Baidu, Inc.	200,000	3.00%	30/6/2020	198,266	0.01%
Tencent Holdings Ltd.	200,000	3.80%	11/2/2025	198,190	0.01%
Alibaba Group Holding Ltd.	200,000	3.13%	28/11/2021	197,938	0.01%
CNOOC Finance 2015 Australia Pty Ltd.	200,000	2.63%	5/5/2020	197,275	0.01%
Avi Funding Co., Ltd.	200,000	2.85%	16/9/2020	196,750	0.01%
Azure Nova International Finance Ltd.	200,000	3.50%	21/3/2022	196,528	0.01%
Kunlun Energy Co., Ltd.	200,000	3.75%	13/5/2025	196,416	0.01%
Three Gorges Finance I Cayman Islands Ltd.	200,000	3.70%	10/6/2025	196,262	0.01%
CCCI Treasure Ltd.^	200,000	3.50%	21/4/2020	196,244	0.01%
Azure Nova International Finance Ltd.	200,000	2.25%	1/11/2019	196,240	0.01%
Amber Circle Funding Ltd.	200,000	3.25%	4/12/2022	195,734	0.01%
CRCC Yuxiang Ltd.	200,000	3.50%	16/5/2023	195,020	0.01%
Beijing State-Owned Assets Management Hong Kong Co., Ltd.	200,000	4.13%	26/5/2025	194,750	0.01%
China Clean Energy Development Ltd.	200,000	4.00%	5/11/2025	194,424	0.01%
Tencent Holdings Ltd.	200,000	2.99%	19/1/2023	194,148	0.01%
State Grid Overseas Investment 2016 Ltd.	200,000	2.75%	4/5/2022	193,935	0.01%
ICBCIL Finance Co., Ltd.	200,000	2.75%	19/5/2021	193,512	0.01%
COSL Finance BVI Ltd.	200,000	3.25%	6/9/2022	193,013	0.01%
Baidu, Inc.	200,000	2.88%	6/7/2022	192,500	0.01%
China Development Bank	200,000	2.13%	1/6/2021	192,490	0.01%
China Great Wall International Holdings III Ltd.	200,000	2.63%	27/10/2021	190,956	0.01%
State Grid Overseas Investment 2016 Ltd.	200,000	3.50%	4/5/2027	190,858	0.01%
Charming Light Investments Ltd.	200,000	2.38%	30/8/2021	189,882	0.01%
CNRC Capitale Ltd.^	200,000	3.90%	2/6/2022	189,250	0.01%
JD.com, Inc.	200,000	3.88%	29/4/2026	188,461	0.01%
Leading Affluence Ltd.	200,000	4.50%	24/1/2023	187,492	0.01%
CITIC Ltd.	200,000	3.88%	28/2/2027	186,462	0.01%
Sinopec Group Overseas Development 2017 Ltd.	200,000	4.00%	13/9/2047	182,669	0.01%
China Construction Bank Asia Corp., Ltd.^	150,000	4.25%	20/8/2024	150,188	0.01%
Alibaba Group Holding Ltd.	150,000	2.80%	6/6/2023	145,003	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Tencent Holdings Ltd.	150,000	3.93%	19/1/2038	137,250	0.01%
Industrial & Commercial Bank of China Asia Ltd.	125,000	5.13%	30/11/2020	128,709	0.01%
Sinochem Overseas Capital Co., Ltd.	100,000	6.30%	12/11/2040	121,072	0.01%
Baidu, Inc.	125,000	3.63%	6/7/2027	117,623	0.01%
CNOOC Finance 2011 Ltd.	100,000	5.75%	26/1/2041	116,685	0.01%
CNOOC Finance 2012 Ltd.	100,000	5.00%	2/5/2042	106,074	0.01%
ENN Energy Holdings Ltd.	100,000	6.00%	13/5/2021	104,979	0.01%
Nexen Energy ULC	100,000	6.20%	30/7/2019	103,127	0.01%
Mega Advance Investments Ltd.	100,000	5.00%	12/5/2021	102,490	0.01%
CNOOC Nexen Finance 2014 ULC	100,000	4.25%	30/4/2024	101,249	0.01%
Sinochem Global Capital Co., Ltd. <sup>^</sup>	100,000	5.00%	2/11/2018	100,227	0.01%
Semiconductor Manufacturing International Corp.	100,000	4.13%	7/10/2019	100,000	0.01%
Alibaba Group Holding Ltd.	100,000	4.50%	28/11/2034	99,786	0.01%
Baidu, Inc.	100,000	4.13%	30/6/2025	99,331	0.01%
State Elite Global Ltd.	100,000	3.13%	20/1/2020	98,621	0.01%
Baidu, Inc.	100,000	3.50%	28/11/2022	98,502	0.01%
China Development Bank	100,000	3.00%	1/6/2026	94,241	0.01%
Alibaba Group Holding Ltd.	100,000	4.00%	6/12/2037	92,509	0.01%
Baidu, Inc.	75,000	4.38%	29/3/2028	74,458	0.01%
Three Gorges Finance I Cayman Islands Ltd.	50,000	2.30%	2/6/2021	48,437	0.00%
				<b>42,107,846</b>	<b>3.18%</b>
<b>Colombia 0.45% (2017: 0.50%)</b>					
Colombia Government International Bond	1,300,000	5.00%	15/6/2045	1,276,600	0.10%
Colombia Government International Bond	300,000	7.38%	18/9/2037	376,281	0.03%
Ecopetrol SA	325,000	5.88%	18/9/2023	344,906	0.03%
Ecopetrol SA	350,000	5.88%	28/5/2045	331,957	0.03%
Ecopetrol SA	300,000	5.38%	26/6/2026	307,875	0.02%
Colombia Government International Bond	300,000	4.38%	12/7/2021	307,200	0.02%
GrupoSura Finance SA	300,000	5.50%	29/4/2026	305,767	0.02%
Colombia Government International Bond	300,000	2.63%	15/3/2023	284,700	0.02%
SUAM Finance BV	250,000	4.88%	17/4/2024	252,188	0.02%
Bancolombia SA	225,000	5.95%	3/6/2021	237,562	0.02%
Colombia Government International Bond	200,000	11.75%	25/2/2020	226,975	0.02%
Ecopetrol SA	200,000	7.38%	18/9/2043	218,750	0.02%
Ecopetrol SA	200,000	7.63%	23/7/2019	208,313	0.02%
Colombia Government International Bond	200,000	4.00%	26/2/2024	200,000	0.02%
Banco Bilbao Vizcaya Argentaria Colombia SA	200,000	4.88%	21/4/2025	197,188	0.01%
Colombia Government International Bond	175,000	6.13%	18/1/2041	194,888	0.01%
Colombia Government International Bond	200,000	3.88%	25/4/2027	194,433	0.01%
Colombia Government International Bond	100,000	10.38%	28/1/2033	154,361	0.01%
Colombia Government International Bond	150,000	2.63%	15/3/2023	142,350	0.01%
Empresas Publicas de Medellin ESP	125,000	7.63%	29/7/2019	126,875	0.01%
Colombia Government International Bond	50,000	8.13%	21/5/2024	60,217	0.00%
Colombia Government International Bond	50,000	5.63%	26/2/2044	53,225	0.00%
				<b>6,002,611</b>	<b>0.45%</b>
<b>Denmark 0.21% (2017: 0.14%)</b>					
Kommunekredit	747,000	1.75%	10/1/2020	736,609	0.06%
Danske Bank A/S	300,000	2.80%	10/3/2021	294,994	0.02%
Kommunekredit	250,000	1.63%	1/6/2021	241,540	0.02%
Danske Bank A/S	225,000	2.75%	17/9/2020	222,174	0.02%
Danske Bank A/S	200,000	4.38%	12/6/2028	199,174	0.02%
Danske Bank A/S	200,000	3.88%	12/9/2023	198,264	0.02%
AP Moller-Maersk A/S	200,000	2.55%	22/9/2019	197,750	0.01%
Danske Bank A/S	200,000	2.20%	2/3/2020	196,863	0.01%
Danske Bank A/S	200,000	2.70%	2/3/2022	194,184	0.01%
Danske Bank A/S	200,000	2.00%	8/9/2021	190,896	0.01%
AP Moller-Maersk A/S	100,000	3.88%	28/9/2025	95,610	0.01%
				<b>2,768,058</b>	<b>0.21%</b>
<b>Egypt 0.02% (2017: 0.01%)</b>					
African Export-Import Bank	200,000	4.75%	29/7/2019	201,796	0.02%
				<b>201,796</b>	<b>0.02%</b>
<b>Finland 0.16% (2017: 0.19%)</b>					
Municipality Finance plc	500,000	1.50%	23/3/2020	490,011	0.04%
Municipality Finance plc	325,000	1.13%	16/9/2019	319,303	0.02%

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Finnvera OYJ	200,000	3.00%	27/6/2023	199,882	0.02%
Municipality Finance plc	200,000	2.75%	8/6/2021	199,252	0.02%
Finland Government International Bond	200,000	1.75%	10/9/2019	197,967	0.02%
Municipality Finance plc	200,000	2.38%	15/3/2022	195,767	0.01%
Finland Government International Bond	200,000	1.50%	21/9/2020	194,973	0.01%
Finnvera OYJ	165,000	1.88%	5/10/2020	161,563	0.01%
Finnvera OYJ	100,000	2.38%	4/6/2025	93,865	0.01%
				<b>2,052,583</b>	<b>0.16%</b>
<b>France 1.88% (2017: 1.92%)</b>					
Caisse d'Amortissement de la Dette Sociale	750,000	1.88%	28/7/2020	735,788	0.06%
Orange SA	500,000	9.00%	1/3/2031	686,094	0.05%
Air Liquide Finance SA	650,000	2.50%	27/9/2026	596,952	0.05%
Electricite de France SA	450,000	6.95%	26/1/2039	579,848	0.04%
AXA SA^	600,000	5.13%	17/1/2047	573,750	0.04%
Pernod Ricard SA	525,000	5.75%	7/4/2021	556,472	0.04%
Credit Agricole SA	500,000	3.88%	15/4/2024	498,496	0.04%
Caisse d'Amortissement de la Dette Sociale	485,000	3.38%	20/3/2024	495,054	0.04%
Caisse d'Amortissement de la Dette Sociale	500,000	1.88%	12/2/2022	480,532	0.04%
Sanofi <sup>1</sup>	450,000	4.00%	29/3/2021	460,548	0.03%
Caisse d'Amortissement de la Dette Sociale	455,000	1.75%	24/9/2019	449,905	0.03%
Caisse d'Amortissement de la Dette Sociale	450,000	1.88%	12/2/2022	432,432	0.03%
BPCE SA	400,000	5.70%	22/10/2023	417,926	0.03%
BNP Paribas SA	425,000	4.38%	28/9/2025	415,653	0.03%
Agence Francaise de Developpement	400,000	1.38%	2/8/2019	394,496	0.03%
Caisse des Depots et Consignations	400,000	1.38%	7/11/2019	392,448	0.03%
Engie SA	400,000	2.88%	10/10/2022	392,132	0.03%
Electricite de France SA	400,000	2.35%	13/10/2020	391,978	0.03%
BNP Paribas SA	400,000	3.80%	10/1/2024	390,402	0.03%
BNP Paribas SA	400,000	3.50%	1/3/2023	389,353	0.03%
Electricite de France SA^	400,000	5.63%	22/1/2024	388,500	0.03%
BPCE SA	375,000	4.00%	15/4/2024	374,929	0.03%
BNP Paribas SA	400,000	3.50%	16/11/2027	374,740	0.03%
Total Capital International SA	300,000	3.75%	10/4/2024	302,057	0.02%
Credit Agricole SA	310,000	4.38%	17/3/2025	298,091	0.02%
BPCE SA	300,000	4.88%	1/4/2026	297,091	0.02%
Caisse d'Amortissement de la Dette Sociale	300,000	1.88%	13/1/2020	296,261	0.02%
Societe Generale SA	300,000	2.50%	8/4/2021	292,040	0.02%
Societe Generale SA	275,000	5.20%	15/4/2021	287,246	0.02%
BNP Paribas SA^	300,000	4.38%	1/3/2033	280,421	0.02%
Societe Generale SA	275,000	5.00%	17/1/2024	277,339	0.02%
BNP Paribas SA	250,000	5.00%	15/1/2021	259,598	0.02%
Orange SA	250,000	5.38%	8/7/2019	255,320	0.02%
BNP Paribas SA	250,000	2.38%	21/5/2020	246,866	0.02%
BNP Paribas SA	250,000	4.63%	13/3/2027	245,051	0.02%
Credit Agricole SA	250,000	3.38%	10/1/2022	244,974	0.02%
Credit Agricole SA	250,000	3.75%	24/4/2023	244,894	0.02%
Danone SA	250,000	3.00%	15/6/2022	244,405	0.02%
BPCE SA	250,000	4.50%	15/3/2025	243,544	0.02%
BPCE SA	250,000	3.00%	22/5/2022	241,491	0.02%
Caisse d'Amortissement de la Dette Sociale	240,000	3.00%	26/10/2020	240,283	0.02%
Societe Generale SA	250,000	4.25%	14/4/2025	239,500	0.02%
Pernod Ricard SA	250,000	3.25%	8/6/2026	238,750	0.02%
BPCE SA	250,000	2.75%	11/1/2023	238,356	0.02%
Danone SA	250,000	2.59%	2/11/2023	235,310	0.02%
Credit Agricole SA	250,000	3.25%	4/10/2024	234,908	0.02%
BPCE SA	250,000	3.25%	11/1/2028	230,467	0.02%
Danone SA	250,000	2.95%	2/11/2026	229,580	0.02%
Credit Agricole SA^	250,000	4.00%	10/1/2033	227,231	0.02%
Total Capital SA	200,000	4.25%	15/12/2021	206,985	0.02%
Total Capital SA	200,000	4.45%	24/6/2020	205,509	0.02%
Electricite de France SA	200,000	4.95%	13/10/2045	203,926	0.02%
BPCE SA	200,000	5.15%	21/7/2024	202,870	0.02%
Orange SA	185,000	5.38%	13/1/2042	201,045	0.02%
Sanofi	200,000	3.38%	19/6/2023	200,472	0.02%
Credit Agricole SA	200,000	2.75%	10/6/2020	197,640	0.02%
Banque Federative du Credit Mutuel SA	200,000	2.75%	15/10/2020	197,576	0.02%



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Societe Generale SA	200,000	4.75%	24/11/2025	197,339	0.02%
Caisse d'Amortissement de la Dette Sociale	200,000	2.00%	17/4/2020	197,244	0.02%
BNP Paribas/BNP Paribas US Medium-Term Note Program LLC	200,000	3.25%	3/3/2023	197,157	0.02%
SFIL SA	200,000	2.00%	30/6/2020	196,518	0.01%
Orange SA	200,000	1.63%	3/11/2019	196,418	0.01%
Banque Federative du Credit Mutuel SA	200,000	2.20%	20/7/2020	195,894	0.01%
AXA SA^	200,000	6.46%	14/12/2018	195,250	0.01%
Banque Federative du Credit Mutuel SA	200,000	2.70%	20/7/2022	193,181	0.01%
BNP Paribas SA	200,000	2.95%	23/5/2022	193,181	0.01%
Societe Generale SA	200,000	4.00%	12/1/2027	192,481	0.01%
Airbus SE	200,000	3.15%	10/4/2027	192,354	0.01%
Electricite de France SA	195,000	3.63%	13/10/2025	190,264	0.01%
BNP Paribas SA	200,000	3.38%	9/1/2025	188,935	0.01%
Airbus SE	190,000	3.95%	10/4/2047	187,496	0.01%
Orange SA	175,000	4.13%	14/9/2021	178,951	0.01%
Agence Francaise de Developpement	180,000	1.63%	21/1/2020	176,845	0.01%
Sanofi	175,000	3.63%	19/6/2028	173,675	0.01%
Schneider Electric SE	175,000	2.95%	27/9/2022	170,636	0.01%
Total Capital International SA	175,000	2.70%	25/1/2023	170,104	0.01%
Credit Agricole SA	175,000	2.38%	1/7/2021	169,232	0.01%
Airbus Finance BV	175,000	2.70%	17/4/2023	169,026	0.01%
BPCE SA	150,000	2.25%	27/1/2020	147,761	0.01%
Danone SA	150,000	1.69%	30/10/2019	147,210	0.01%
BPCE SA	150,000	2.65%	3/2/2021	146,966	0.01%
Electricite de France SA	125,000	4.88%	22/1/2044	126,217	0.01%
Lafarge SA	100,000	7.13%	15/7/2036	125,125	0.01%
Veolia Environnement SA	100,000	6.75%	1/6/2038	122,359	0.01%
Electricite de France SA	100,000	5.25%	13/10/2055	104,215	0.01%
Electricite de France SA	100,000	6.00%	22/1/2114	103,639	0.01%
Total Capital International SA	100,000	3.70%	15/1/2024	100,814	0.01%
Total Capital International SA	100,000	2.75%	19/6/2021	99,232	0.01%
Total Capital International SA	100,000	2.88%	17/2/2022	98,863	0.01%
Banque Federative du Credit Mutuel SA	100,000	2.50%	13/4/2021	97,334	0.01%
Total Capital Canada Ltd.	100,000	2.75%	15/7/2023	96,716	0.01%
Air Liquide Finance SA	75,000	2.25%	27/9/2023	70,041	0.01%
Pernod Ricard SA	50,000	5.50%	15/1/2042	56,910	0.00%
Caisse d'Amortissement de la Dette Sociale	50,000	2.00%	22/3/2021	48,799	0.00%
Societe Generale SA	50,000	4.25%	19/8/2026	47,593	0.00%
Legrand France SA	30,000	8.50%	15/2/2025	37,194	0.00%
				<b>24,854,694</b>	<b>1.88%</b>
<b>Germany 2.96% (2017: 2.83%)</b>					
KFW	1,740,000	2.38%	29/12/2022	1,705,203	0.13%
Bayer US Finance II LLC	1,200,000	4.25%	15/12/2025	1,206,072	0.09%
KFW	1,225,000	1.75%	15/9/2021	1,183,583	0.09%
KFW	1,200,000	1.50%	20/4/2020	1,176,041	0.09%
KFW	1,100,000	2.50%	20/11/2024	1,068,299	0.08%
KFW	1,075,000	1.63%	29/5/2020	1,053,585	0.08%
KFW	1,000,000	1.88%	30/6/2020	983,830	0.07%
KFW	1,000,000	1.25%	30/9/2019	983,789	0.07%
KFW	1,000,000	2.13%	7/3/2022	973,378	0.07%
KFW	910,000	4.00%	27/1/2020	928,236	0.07%
KFW	950,000	2.00%	4/10/2022	916,644	0.07%
Deutsche Telekom International Finance BV	600,000	8.75%	15/6/2030	794,255	0.06%
NRW Bank	730,000	2.00%	23/9/2019	723,970	0.05%
FMS Wertmanagement	700,000	1.75%	17/3/2020	688,585	0.05%
KFW	610,000	1.50%	9/9/2019	602,393	0.05%
Erste Abwicklungsanstalt	600,000	1.38%	30/10/2019	589,464	0.04%
State of North Rhine-Westphalia Germany	600,000	2.38%	16/9/2021	589,458	0.04%
KFW	575,000	1.50%	15/6/2021	554,056	0.04%
Landwirtschaftliche Rentenbank	550,000	2.00%	13/1/2025	518,035	0.04%
Landwirtschaftliche Rentenbank	535,000	1.88%	17/4/2023	509,957	0.04%
ZF North America Capital, Inc.	500,000	4.50%	29/4/2022	505,000	0.04%
Bayer US Finance II LLC	500,000	4.88%	25/6/2048	502,866	0.04%
KFW	500,000	1.63%	15/8/2019	494,980	0.04%
Landwirtschaftliche Rentenbank	500,000	1.88%	22/1/2020	493,985	0.04%
KFW	500,000	2.38%	25/8/2021	493,152	0.04%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
FMS Wertmanagement	500,000	1.75%	24/1/2020	493,140	0.04%
KFW	500,000	2.00%	30/11/2021	486,239	0.04%
KFW	825,000	0.00%	18/4/2036	469,946	0.04%
KFW	470,000	2.13%	15/6/2022	456,962	0.03%
Daimler Finance North America LLC	325,000	8.50%	18/1/2031	456,776	0.03%
KFW	400,000	2.75%	15/7/2020	399,956	0.03%
KFW	400,000	2.63%	25/1/2022	396,530	0.03%
Siemens Financieringsmaatschappij NV	400,000	2.90%	27/5/2022	393,136	0.03%
Siemens Financieringsmaatschappij NV	325,000	6.13%	17/8/2026	378,687	0.03%
KFW	380,000	2.00%	2/5/2025	356,696	0.03%
KFW	350,000	1.75%	15/10/2019	346,507	0.03%
KFW	350,000	1.00%	15/7/2019	344,732	0.03%
KFW	345,000	2.25%	5/11/2019	342,979	0.03%
FMS Wertmanagement	315,000	2.00%	1/8/2022	303,899	0.02%
Siemens Financieringsmaatschappij NV	300,000	4.20%	16/3/2047	303,080	0.02%
Landwirtschaftliche Rentenbank	330,000	1.75%	27/7/2026	299,602	0.02%
Daimler Finance North America LLC	300,000	2.25%	2/3/2020	295,540	0.02%
Landwirtschaftliche Rentenbank	300,000	1.38%	23/10/2019	295,407	0.02%
FMS Wertmanagement	300,000	1.00%	16/8/2019	294,755	0.02%
Siemens Financieringsmaatschappij NV	300,000	1.30%	13/9/2019	294,212	0.02%
Deutsche Bank AG	300,000	2.70%	13/7/2020	292,621	0.02%
Siemens Financieringsmaatschappij NV	300,000	3.40%	16/3/2027	291,026	0.02%
Deutsche Bank AG	300,000	3.15%	22/1/2021	290,367	0.02%
Landwirtschaftliche Rentenbank	275,000	2.00%	6/12/2021	267,292	0.02%
Landwirtschaftliche Rentenbank	270,000	2.38%	24/3/2021	266,857	0.02%
KFW	270,000	1.88%	15/12/2020	264,220	0.02%
Fresenius Medical Care US Finance, Inc.	250,000	5.75%	15/2/2021	262,187	0.02%
State of North Rhine-Westphalia Germany	250,000	1.63%	22/1/2020	245,595	0.02%
Siemens Financieringsmaatschappij NV	250,000	2.15%	27/5/2020	245,400	0.02%
Daimler Finance North America LLC	250,000	3.25%	1/8/2024	241,859	0.02%
Landwirtschaftliche Rentenbank	250,000	2.38%	10/6/2025	240,484	0.02%
Daimler Finance North America LLC	250,000	2.00%	6/7/2021	239,209	0.02%
Deutsche Telekom International Finance BV	250,000	3.60%	19/1/2027	235,126	0.02%
Siemens Financieringsmaatschappij NV	250,000	2.00%	15/9/2023	232,315	0.02%
Deutsche Bank AG	250,000	3.70%	30/5/2024	232,054	0.02%
Siemens Financieringsmaatschappij NV	250,000	2.35%	15/10/2026	225,828	0.02%
Siemens Financieringsmaatschappij NV	250,000	3.30%	15/9/2046	214,557	0.02%
BMW US Capital LLC	220,000	2.80%	11/4/2026	202,765	0.02%
Bayer US Finance II LLC	200,000	3.50%	25/6/2021	200,359	0.02%
FMS Wertmanagement AoeR	200,000	2.75%	6/3/2023	197,703	0.02%
Daimler Finance North America LLC	200,000	2.30%	6/1/2020	197,274	0.02%
Daimler Finance North America LLC	200,000	1.50%	5/7/2019	196,986	0.02%
KFW	200,000	1.75%	31/3/2020	196,738	0.02%
Daimler Finance North America LLC	200,000	3.35%	22/2/2023	196,403	0.02%
Daimler Finance North America LLC	200,000	2.20%	5/5/2020	195,916	0.02%
Siemens Financieringsmaatschappij NV	200,000	3.25%	27/5/2025	195,316	0.02%
Deutsche Bank AG	200,000	2.95%	20/8/2020	194,853	0.01%
Deutsche Telekom International Finance BV	200,000	2.82%	19/1/2022	194,247	0.01%
BMW US Capital LLC	200,000	2.00%	11/4/2021	192,997	0.01%
Daimler Finance North America LLC	200,000	3.30%	19/5/2025	192,740	0.01%
Deutsche Bank AG	200,000	3.95%	27/2/2023	191,670	0.01%
Deutsche Telekom International Finance BV	200,000	1.95%	19/9/2021	190,232	0.01%
Fresenius Medical Care US Finance II, Inc.	185,000	4.13%	15/10/2020	186,619	0.01%
Landwirtschaftliche Rentenbank	185,000	2.38%	21/2/2020	184,089	0.01%
Siemens Financieringsmaatschappij NV	175,000	4.40%	27/5/2045	182,385	0.01%
Deutsche Telekom International Finance BV	175,000	6.00%	8/7/2019	180,249	0.01%
Daimler Finance North America LLC	180,000	2.25%	31/7/2019	178,654	0.01%
Volkswagen International Finance NV	175,000	4.00%	12/8/2020	177,168	0.01%
Deutsche Telekom International Finance BV	175,000	2.23%	17/1/2020	172,367	0.01%
Deutsche Telekom International Finance BV	175,000	4.88%	6/3/2042	171,776	0.01%
Deutsche Telekom International Finance BV	165,000	4.38%	21/6/2028	163,663	0.01%
Deutsche Bank AG	175,000	4.10%	13/1/2026	162,755	0.01%
BMW US Capital LLC	165,000	2.15%	6/4/2020	162,323	0.01%
Deutsche Telekom International Finance BV	165,000	4.75%	21/6/2038	162,110	0.01%
Daimler Finance North America LLC	150,000	2.70%	3/8/2020	148,280	0.01%
Daimler Finance North America LLC	150,000	3.00%	22/2/2021	148,143	0.01%
Daimler Finance North America LLC	150,000	2.20%	30/10/2021	143,359	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
EMD Finance LLC	145,000	3.25%	19/3/2025	139,174	0.01%
Daimler Finance North America LLC	125,000	2.88%	10/3/2021	123,342	0.01%
Deutsche Telekom International Finance BV	125,000	1.50%	19/9/2019	122,646	0.01%
BMW US Capital LLC	115,000	1.45%	13/9/2019	113,142	0.01%
BMW US Capital LLC	100,000	3.10%	12/4/2021	99,353	0.01%
Daimler Finance North America LLC	100,000	2.25%	3/9/2019	99,051	0.01%
BMW US Capital LLC	100,000	3.45%	12/4/2023	99,003	0.01%
Daimler Finance North America LLC	100,000	2.45%	18/5/2020	98,513	0.01%
EMD Finance LLC	100,000	2.95%	19/3/2022	97,748	0.01%
BMW US Capital LLC	100,000	3.75%	12/4/2028	97,674	0.01%
BMW US Capital LLC	100,000	2.70%	6/4/2022	97,365	0.01%
Deutsche Bank AG	100,000	3.38%	12/5/2021	96,712	0.01%
BMW US Capital LLC	100,000	2.25%	15/9/2023	93,183	0.01%
E.ON International Finance BV	75,000	6.65%	30/4/2038	92,963	0.01%
BMW US Capital LLC	85,000	3.30%	6/4/2027	80,236	0.01%
Daimler Finance North America LLC	50,000	2.85%	6/1/2022	48,733	0.00%
Daimler Finance North America LLC	50,000	3.45%	6/1/2027	47,697	0.00%
BMW US Capital LLC	50,000	1.85%	15/9/2021	47,678	0.00%
Siemens Financieringsmaatschappij NV	50,000	1.70%	15/9/2021	47,511	0.00%
				<b>39,136,457</b>	<b>2.96%</b>
<b>Guernsey 0.02% (2017: 0.02%)</b>					
Pershing Square Holdings Ltd.	300,000	5.50%	15/7/2022	299,367	0.02%
				<b>299,367</b>	<b>0.02%</b>
<b>Hong Kong 0.39% (2017: 0.37%)</b>					
Sun Hung Kai Properties Capital Market Ltd.	525,000	4.50%	14/2/2022	538,151	0.04%
Hutchison Whampoa International 03/33 Ltd.	300,000	7.45%	24/11/2033	405,643	0.03%
Hutchison Whampoa International 14 Ltd.	400,000	3.63%	31/10/2024	393,685	0.03%
Link Finance Cayman 2009 Ltd.	400,000	3.60%	3/9/2024	393,011	0.03%
AIA Group Ltd.	400,000	3.20%	11/3/2025	384,570	0.03%
CLP Power Hong Kong Financing Ltd.	350,000	3.38%	26/10/2027	334,138	0.03%
Hutchison Whampoa International 11 Ltd.	300,000	4.63%	13/1/2022	309,933	0.02%
Hutchison Whampoa International 14 Ltd.	300,000	3.63%	31/10/2024	295,152	0.02%
CK Hutchison International 16 Ltd.	300,000	2.75%	3/10/2026	273,334	0.02%
Swire Pacific MTN Financing Ltd.	225,000	4.50%	28/2/2022	230,328	0.02%
Hongkong Electric Finance Ltd.	225,000	4.25%	14/12/2020	229,471	0.02%
AIA Group Ltd.	200,000	4.50%	16/3/2046	208,726	0.02%
Nan Fung Treasury Ltd.	200,000	4.50%	20/9/2022	202,738	0.02%
CK Hutchison International 17 II Ltd.	200,000	2.25%	29/9/2020	195,481	0.02%
CK Hutchison International 17 Ltd.	200,000	2.88%	5/4/2022	194,992	0.01%
CK Hutchison International 17 Ltd.	200,000	3.50%	5/4/2027	191,715	0.01%
CK Hutchison International 17 II Ltd.	200,000	3.25%	29/9/2027	186,785	0.01%
Hutchison Whampoa International 09/19 Ltd.	125,000	5.75%	11/9/2019	128,883	0.01%
				<b>5,096,736</b>	<b>0.39%</b>
<b>Hungary 0.15% (2017: 0.19%)</b>					
Hungary Government International Bond	700,000	6.38%	29/3/2021	748,125	0.06%
Hungary Government International Bond	400,000	5.38%	21/2/2023	423,500	0.03%
Hungary Government International Bond	400,000	6.25%	29/1/2020	418,456	0.03%
Hungary Government International Bond	300,000	7.63%	29/3/2041	407,326	0.03%
				<b>1,997,407</b>	<b>0.15%</b>
<b>India 0.55% (2017: 0.44%)</b>					
Bharti Airtel International Netherlands BV	550,000	5.35%	20/5/2024	545,187	0.04%
ICICI Bank Ltd.	500,000	3.25%	9/9/2022	477,930	0.04%
Reliance Industries Ltd.	400,000	3.67%	30/11/2027	369,823	0.03%
Bank of India	300,000	6.25%	16/2/2021	313,782	0.02%
Reliance Holding USA, Inc.	300,000	5.40%	14/2/2022	310,049	0.02%
Export-Import Bank of India	300,000	3.88%	2/10/2019	301,449	0.02%
ONGC Videsh Ltd.	300,000	4.63%	15/7/2024	300,291	0.02%
Reliance Industries Ltd.	300,000	4.13%	28/1/2025	291,972	0.02%
Axis Bank Ltd	300,000	3.00%	8/8/2022	285,346	0.02%
Export-Import Bank of India	300,000	3.88%	1/2/2028	280,936	0.02%
Export-Import Bank of India	300,000	3.38%	5/8/2026	277,194	0.02%
Reliance Holding USA, Inc.	250,000	4.50%	19/10/2020	253,438	0.02%
Export-Import Bank of India	250,000	4.00%	14/1/2023	247,383	0.02%
Adani Ports & Special Economic Zone Ltd.	250,000	3.95%	19/1/2022	245,354	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Bank of India	250,000	3.13%	6/5/2020	245,180	0.02%
ONGC Videsh Vankorneft Pte Ltd.	250,000	3.75%	27/7/2026	232,430	0.02%
Indian Oil Corp., Ltd.	200,000	5.63%	2/8/2021	208,722	0.02%
ICICI Bank Ltd.	200,000	5.75%	16/11/2020	208,184	0.02%
State Bank of India	200,000	4.88%	17/4/2024	204,426	0.02%
NTPC Ltd.	200,000	4.75%	3/10/2022	203,986	0.02%
Bank of Baroda	200,000	4.88%	23/7/2019	202,506	0.02%
Bharat Petroleum Corp., Ltd.	200,000	4.63%	25/10/2022	202,474	0.02%
NTPC Ltd.	200,000	4.38%	26/11/2024	198,714	0.01%
Axis Bank Ltd.	200,000	3.25%	21/5/2020	197,754	0.01%
Adani Ports & Special Economic Zone Ltd.	200,000	3.50%	29/7/2020	197,236	0.01%
ICICI Bank Ltd.	200,000	3.80%	14/12/2027	182,856	0.01%
ICICI Bank Ltd.	175,000	3.50%	18/3/2020	173,870	0.01%
Adani Transmission Ltd.	100,000	4.00%	3/8/2026	88,710	0.01%
Reliance Industries Ltd.	50,000	4.88%	10/2/2045	49,112	0.00%
				<b>7,296,294</b>	<b>0.55%</b>
<b>Indonesia 0.90% (2017: 0.88%)</b>					
Perusahaan Penerbit SBSN Indonesia III	1,000,000	4.55%	29/3/2026	995,000	0.08%
Indonesia Government International Bond	600,000	5.88%	15/1/2024	642,750	0.05%
Perusahaan Listrik Negara PT	600,000	5.50%	22/11/2021	623,274	0.05%
Indonesia Government International Bond	550,000	4.88%	5/5/2021	565,812	0.04%
Indonesia Government International Bond	550,000	5.25%	17/1/2042	553,438	0.04%
Indonesia Government International Bond	550,000	3.75%	25/4/2022	544,500	0.04%
Indonesia Government International Bond	400,000	8.50%	12/10/2035	538,500	0.04%
Indonesia Government International Bond	500,000	3.70%	8/1/2022	495,000	0.04%
Indonesia Government International Bond	400,000	6.75%	15/1/2044	476,500	0.04%
Perusahaan Listrik Negara PT	500,000	5.25%	24/10/2042	456,111	0.03%
Pertamina Persero PT	400,000	6.45%	30/5/2044	421,000	0.03%
Indonesia Government International Bond	400,000	5.88%	13/3/2020	416,500	0.03%
Perusahaan Penerbit SBSN Indonesia III	400,000	3.75%	1/3/2023	391,500	0.03%
Indonesia Government International Bond	275,000	7.75%	17/1/2038	353,719	0.03%
Indonesia Government International Bond	375,000	4.63%	15/4/2043	347,813	0.03%
Perusahaan Penerbit SBSN Indonesia III	300,000	4.35%	10/9/2024	299,160	0.02%
Pertamina Persero PT	300,000	4.30%	20/5/2023	296,625	0.02%
Indonesia Government International Bond	300,000	5.13%	15/1/2045	296,250	0.02%
Indonesia Government International Bond	250,000	6.63%	17/2/2037	286,875	0.02%
Pelabuhan Indonesia II PT	300,000	4.25%	5/5/2025	286,500	0.02%
Perusahaan Listrik Negara PT	250,000	6.15%	21/5/2048	251,875	0.02%
Indonesia Government International Bond	200,000	5.95%	8/1/2046	219,500	0.02%
Pertamina Persero PT	200,000	5.25%	23/5/2021	206,250	0.02%
Pertamina Persero PT	200,000	4.88%	3/5/2022	203,500	0.02%
Indonesia Government International Bond	200,000	4.75%	8/1/2026	202,697	0.02%
Perusahaan Gas Negara Persero Tbk	200,000	5.13%	16/5/2024	202,500	0.02%
Pertamina Persero PT	200,000	6.00%	3/5/2042	199,250	0.02%
Pelabuhan Indonesia III Persero PT	200,000	4.88%	1/10/2024	199,000	0.01%
Indonesia Government International Bond	200,000	4.13%	15/1/2025	196,500	0.01%
Perusahaan Penerbit SBSN Indonesia III	200,000	4.40%	1/3/2028	195,250	0.01%
Indonesia Government International Bond	200,000	2.95%	11/1/2023	189,935	0.01%
Indonesia Government International Bond	200,000	3.85%	18/7/2027	189,763	0.01%
Indonesia Government International Bond	200,000	4.75%	18/7/2047	189,250	0.01%
				<b>11,932,097</b>	<b>0.90%</b>
<b>Ireland 0.17% (2017: 0.18%)</b>					
SMBC Aviation Capital Finance DAC	350,000	2.65%	15/7/2021	338,911	0.03%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	200,000	3.95%	1/2/2022	199,000	0.01%
CRH America Finance, Inc.	200,000	3.95%	4/4/2028	193,272	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	200,000	3.65%	21/7/2027	182,000	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	150,000	4.63%	30/10/2020	153,000	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	150,000	4.63%	1/7/2022	152,813	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	150,000	3.50%	15/1/2025	140,625	0.01%
Johnson Controls International plc	125,000	3.63%	2/7/2024	123,291	0.01%
SMBC Aviation Capital Finance DAC	125,000	3.00%	15/7/2022	121,085	0.01%
Johnson Controls International plc	100,000	5.70%	1/3/2041	108,598	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	100,000	5.00%	1/10/2021	103,125	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	105,000	3.30%	23/1/2023	100,800	0.01%
Johnson Controls International plc	100,000	4.63%	2/7/2044	100,555	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	100,000	3.50%	26/5/2022	97,750	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Johnson Controls International plc	75,000	4.95%	2/7/2064	71,505	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	50,000	4.25%	1/7/2020	50,562	0.00%
				<b>2,236,892</b>	<b>0.17%</b>
<b>Israel 0.14% (2017: 0.31%)</b>					
Israel Electric Corp., Ltd.	450,000	5.00%	12/11/2024	461,813	0.04%
Israel Government International Bond	450,000	4.50%	30/1/2043	452,775	0.03%
Delek & Avner Tamar Bond Ltd.	240,000	5.41%	30/12/2025	239,700	0.02%
Israel Government International Bond	200,000	4.00%	30/6/2022	204,873	0.02%
Israel Government International Bond	200,000	2.88%	16/3/2026	189,325	0.01%
Israel Government International Bond	150,000	3.15%	30/6/2023	147,934	0.01%
Israel Government International Bond	100,000	4.13%	17/1/2048	93,931	0.01%
				<b>1,790,351</b>	<b>0.14%</b>
<b>Italy 0.34% (2017: 0.31%)</b>					
Enel Finance International NV	600,000	2.88%	25/5/2022	571,847	0.04%
Republic of Italy Government International Bond	455,000	6.88%	27/9/2023	502,470	0.04%
Eni SpA	325,000	4.15%	1/10/2020	329,478	0.03%
Republic of Italy Government International Bond	305,000	5.38%	15/6/2033	327,662	0.03%
Enel Finance International NV	325,000	3.63%	25/5/2027	296,799	0.02%
Enel Finance International NV	250,000	6.00%	7/10/2039	276,690	0.02%
Enel Finance International NV	220,000	6.80%	15/9/2037	264,872	0.02%
Enel Finance International NV	250,000	4.75%	25/5/2047	239,082	0.02%
Intesa Sanpaolo SpA	200,000	5.25%	12/1/2024	194,926	0.02%
Enel Finance International NV	200,000	2.75%	6/4/2023	186,267	0.01%
Intesa Sanpaolo SpA	200,000	3.13%	14/7/2022	183,967	0.01%
Enel Finance International NV	200,000	3.50%	6/4/2028	179,825	0.01%
Intesa Sanpaolo SpA	200,000	3.88%	14/7/2027	172,889	0.01%
Intesa Sanpaolo SpA	200,000	3.88%	12/1/2028	172,435	0.01%
Intesa Sanpaolo SpA	200,000	4.38%	12/1/2048	155,554	0.01%
Intesa Sanpaolo SpA	150,000	6.50%	24/2/2021	155,024	0.01%
UniCredit SpA	100,000	3.75%	12/4/2022	95,105	0.01%
Intesa Sanpaolo SpA	100,000	3.38%	12/1/2023	91,841	0.01%
ENI USA, Inc.	75,000	7.30%	15/11/2027	89,717	0.01%
				<b>4,486,450</b>	<b>0.34%</b>
<b>Japan 2.27% (2017: 2.24%)</b>					
Dai-ichi Life Insurance Co., Ltd.^	700,000	4.00%	24/7/2026	658,164	0.05%
Mitsubishi UFJ Financial Group, Inc.	650,000	3.85%	1/3/2026	646,711	0.05%
Mitsubishi UFJ Trust & Banking Corp.	650,000	2.65%	19/10/2020	642,784	0.05%
Japan Bank for International Cooperation	650,000	3.00%	29/5/2024	640,999	0.05%
Mitsubishi UFJ Financial Group, Inc.	604,000	2.95%	1/3/2021	596,295	0.05%
Japan Bank for International Cooperation	600,000	2.13%	1/6/2020	591,034	0.04%
MUFG Bank Ltd.	575,000	2.30%	5/3/2020	566,128	0.04%
Mitsubishi UFJ Financial Group, Inc.	500,000	3.68%	22/2/2027	490,202	0.04%
Mizuho Financial Group, Inc.	500,000	2.95%	28/2/2022	488,037	0.04%
Nippon Life Insurance Co.^	475,000	5.10%	16/10/2044	483,906	0.04%
Sumitomo Mitsui Financial Group, Inc.	500,000	2.44%	19/10/2021	481,958	0.04%
Japan Bank for International Cooperation	500,000	2.25%	4/11/2026	462,815	0.04%
Japan Bank for International Cooperation	450,000	2.75%	16/11/2027	430,657	0.03%
Japan Bank for International Cooperation	425,000	2.50%	1/6/2022	414,861	0.03%
Mizuho Financial Group Cayman 3 Ltd.	400,000	4.60%	27/3/2024	406,367	0.03%
Japan Bank for International Cooperation	410,000	2.13%	16/11/2020	401,717	0.03%
MUFG Bank Ltd.	400,000	3.75%	10/3/2024	400,334	0.03%
Sumitomo Mitsui Financial Group, Inc.	400,000	3.78%	9/3/2026	395,711	0.03%
Sumitomo Mitsui Financial Group, Inc.	400,000	2.93%	9/3/2021	394,896	0.03%
American Honda Finance Corp.	400,000	1.20%	12/7/2019	393,525	0.03%
Mizuho Financial Group, Inc.	400,000	2.63%	12/4/2021	390,523	0.03%
Mitsubishi UFJ Financial Group, Inc.	400,000	2.19%	13/9/2021	383,877	0.03%
Japan Bank for International Cooperation	390,000	2.13%	21/7/2020	383,686	0.03%
Sumitomo Mitsui Banking Corp.	350,000	4.85%	1/3/2022	360,427	0.03%
Sumitomo Mitsui Financial Group, Inc.	350,000	2.78%	12/7/2022	338,584	0.03%
Sumitomo Mitsui Banking Corp.	325,000	2.45%	20/10/2020	319,111	0.02%
Mizuho Financial Group Cayman 2 Ltd.	300,000	4.20%	18/7/2022	301,035	0.02%
Development Bank of Japan, Inc.	335,000	1.88%	1/9/2026	300,938	0.02%
Japan Bank for International Cooperation	310,000	2.38%	21/7/2022	300,667	0.02%
Mizuho Bank Ltd.	300,000	3.50%	21/3/2023	300,342	0.02%
Mitsubishi UFJ Financial Group, Inc.	325,000	2.76%	13/9/2026	298,792	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Central Nippon Expressway Co., Ltd.	300,000	2.17%	5/8/2019	297,009	0.02%
Sumitomo Mitsui Banking Corp.	300,000	2.09%	18/10/2019	296,253	0.02%
Daiwa Securities Group, Inc.	300,000	3.13%	19/4/2022	294,052	0.02%
Nippon Life Insurance Co.^	300,000	4.70%	20/1/2046	293,535	0.02%
Nissan Motor Acceptance Corp.	300,000	2.55%	8/3/2021	293,326	0.02%
ORIX Corp.	300,000	2.65%	13/4/2021	290,238	0.02%
Mizuho Financial Group, Inc.	300,000	3.48%	12/4/2026	289,660	0.02%
Mitsubishi UFJ Financial Group, Inc.	300,000	2.53%	13/9/2023	283,462	0.02%
Sumitomo Mitsui Financial Group, Inc.	300,000	2.63%	14/7/2026	272,694	0.02%
Central Japan Railway Co.	250,000	4.25%	24/11/2045	266,464	0.02%
Mitsui Sumitomo Insurance Co., Ltd.^	240,000	7.00%	15/3/2072	259,657	0.02%
Toyota Motor Credit Corp.	250,000	2.13%	18/7/2019	248,499	0.02%
Sumitomo Mitsui Banking Corp.	250,000	2.65%	23/7/2020	246,919	0.02%
Development Bank of Japan, Inc.	250,000	2.88%	19/9/2024	244,648	0.02%
Sumitomo Mitsui Banking Corp.	250,000	3.40%	11/7/2024	243,704	0.02%
Sumitomo Mitsui Financial Group, Inc.	250,000	3.10%	17/1/2023	243,367	0.02%
Sumitomo Life Insurance Co.^	225,000	6.50%	20/9/2073	242,446	0.02%
Japan Bank for International Cooperation	250,000	2.88%	1/6/2027	242,293	0.02%
ORIX Corp.	250,000	3.70%	18/7/2027	240,737	0.02%
Japan Bank for International Cooperation	250,000	1.50%	21/7/2021	238,409	0.02%
Japan International Cooperation Agency	250,000	2.75%	27/4/2027	238,320	0.02%
Nomura Holdings, Inc.	225,000	6.70%	4/3/2020	235,649	0.02%
Sumitomo Mitsui Financial Group, Inc.	250,000	3.01%	19/10/2026	233,904	0.02%
Toyota Motor Credit Corp.	235,000	1.95%	17/4/2020	230,757	0.02%
Meiji Yasuda Life Insurance Co.^	225,000	5.20%	20/10/2045	226,523	0.02%
Toyota Motor Credit Corp.	225,000	2.15%	12/3/2020	222,292	0.02%
Japan Bank for International Cooperation	225,000	2.00%	4/11/2021	217,121	0.02%
American Honda Finance Corp.	225,000	1.70%	9/9/2021	215,354	0.02%
Sompo Japan Nipponkoa Insurance, Inc.^	200,000	5.33%	28/3/2073	206,013	0.02%
Dai-ichi Life Insurance Co., Ltd.^	200,000	5.10%	28/10/2024	203,922	0.02%
Toyota Motor Credit Corp.	210,000	1.90%	8/4/2021	203,074	0.02%
Sumitomo Mitsui Banking Corp.	200,000	3.95%	12/1/2022	202,675	0.02%
Nippon Life Insurance Co.^	200,000	5.00%	18/10/2042	202,476	0.02%
Toyota Motor Credit Corp.	200,000	3.40%	15/9/2021	201,658	0.02%
Mizuho Bank Ltd.	200,000	2.65%	25/9/2019	199,052	0.02%
American Honda Finance Corp.	200,000	2.25%	15/8/2019	198,898	0.02%
Suntory Holdings Ltd.	200,000	2.55%	29/9/2019	198,418	0.02%
Toyota Industries Corp.	200,000	3.24%	16/3/2023	197,921	0.02%
American Honda Finance Corp.	200,000	2.45%	24/9/2020	197,293	0.01%
Toyota Motor Credit Corp.	200,000	2.60%	11/1/2022	195,864	0.01%
Japan Bank for International Cooperation	200,000	1.75%	28/5/2020	195,716	0.01%
Mitsui Fudosan Co., Ltd.	200,000	2.95%	23/1/2023	195,250	0.01%
Sumitomo Mitsui Financial Group, Inc.	200,000	2.85%	11/1/2022	194,970	0.01%
Sumitomo Mitsui Financial Group, Inc.	200,000	3.54%	17/1/2028	194,426	0.01%
Japan Bank for International Cooperation	200,000	2.75%	21/1/2026	193,136	0.01%
Mitsubishi UFJ Financial Group, Inc.	200,000	2.67%	25/7/2022	192,970	0.01%
Development Bank of Japan, Inc.	200,000	2.00%	19/10/2021	192,694	0.01%
Sumitomo Mitsui Financial Group, Inc.	200,000	3.36%	12/7/2027	191,078	0.01%
Takeda Pharmaceutical Co., Ltd.	200,000	2.45%	18/1/2022	190,461	0.01%
Mitsubishi UFJ Financial Group, Inc.	200,000	3.29%	25/7/2027	190,324	0.01%
Nissan Motor Acceptance Corp.	200,000	1.90%	14/9/2021	190,310	0.01%
Japan Bank for International Cooperation	200,000	2.38%	20/4/2026	187,941	0.01%
Nippon Life Insurance Co.^	200,000	4.00%	19/9/2047	187,000	0.01%
Japan Bank for International Cooperation	200,000	2.13%	10/2/2025	186,650	0.01%
Mizuho Financial Group, Inc.	200,000	2.84%	13/9/2026	184,084	0.01%
Sumitomo Life Insurance Co.^	200,000	4.00%	14/9/2077	184,000	0.01%
Nissan Motor Acceptance Corp.	180,000	1.55%	13/9/2019	176,910	0.01%
Sumitomo Mitsui Financial Group, Inc.	175,000	4.44%	2/4/2024	176,432	0.01%
Toyota Motor Credit Corp.	175,000	3.30%	12/1/2022	175,428	0.01%
Toyota Motor Credit Corp.	150,000	4.25%	11/1/2021	154,283	0.01%
Sumitomo Mitsui Banking Corp.	150,000	3.95%	19/7/2023	152,173	0.01%
Mizuho Bank Ltd.	150,000	3.60%	25/9/2024	148,485	0.01%
Sumitomo Mitsui Banking Corp.	150,000	3.20%	18/7/2022	148,301	0.01%
Toyota Motor Credit Corp.	150,000	1.55%	18/10/2019	147,761	0.01%
American Honda Finance Corp.	150,000	1.65%	12/7/2021	143,285	0.01%
Toyota Motor Credit Corp.	130,000	4.50%	17/6/2020	133,693	0.01%
Toyota Motor Credit Corp.	140,000	2.15%	8/9/2022	132,101	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
American Honda Finance Corp.	125,000	3.80%	20/9/2021	126,830	0.01%
Nissan Motor Acceptance Corp.	125,000	2.15%	28/9/2020	121,731	0.01%
Nissan Motor Acceptance Corp.	125,000	2.65%	13/7/2022	120,557	0.01%
Nissan Motor Acceptance Corp.	125,000	2.60%	28/9/2022	119,766	0.01%
ORIX Corp.	125,000	3.25%	4/12/2024	119,375	0.01%
American Honda Finance Corp.	115,000	1.95%	20/7/2020	112,433	0.01%
MUFG Bank Ltd.	100,000	4.10%	9/9/2023	101,570	0.01%
Toyota Motor Credit Corp.	100,000	2.20%	10/1/2020	98,945	0.01%
Toyota Motor Credit Corp.	100,000	2.75%	17/5/2021	98,895	0.01%
Toyota Motor Credit Corp.	100,000	2.70%	11/1/2023	97,187	0.01%
Toyota Motor Credit Corp.	100,000	2.63%	10/1/2023	96,918	0.01%
American Honda Finance Corp.	100,000	2.90%	16/2/2024	96,833	0.01%
Toyota Motor Credit Corp.	100,000	3.20%	11/1/2027	96,185	0.01%
Toyota Motor Credit Corp.	100,000	3.05%	11/1/2028	94,772	0.01%
Toyota Motor Credit Corp.	100,000	2.25%	18/10/2023	94,073	0.01%
Toyota Motor Credit Corp.	85,000	2.80%	13/7/2022	83,422	0.01%
American Honda Finance Corp.	75,000	2.60%	16/11/2022	73,100	0.01%
American Honda Finance Corp.	75,000	2.30%	9/9/2026	68,108	0.01%
American Honda Finance Corp.	50,000	2.65%	12/2/2021	49,582	0.00%
Nissan Motor Acceptance Corp.	50,000	2.25%	13/1/2020	49,258	0.00%
American Honda Finance Corp.	50,000	3.50%	15/2/2028	48,892	0.00%
Development Bank of Japan, Inc.	50,000	1.63%	1/9/2021	47,689	0.00%
Sumitomo Mitsui Banking Corp.	35,000	2.45%	16/1/2020	34,628	0.00%
Toyota Motor Credit Corp.	25,000	3.40%	14/4/2025	24,675	0.00%
Nissan Motor Acceptance Corp.	25,000	2.15%	13/7/2020	24,410	0.00%
				<b>30,059,335</b>	<b>2.27%</b>
<b>Jersey 0.05% (2017: 0.05%)</b>					
UBS Group Funding Switzerland AG	500,000	2.65%	1/2/2022	481,205	0.04%
Aptiv plc	100,000	3.15%	19/11/2020	99,264	0.01%
Aptiv plc	50,000	4.40%	1/10/2046	46,861	0.00%
				<b>627,330</b>	<b>0.05%</b>
<b>Kazakhstan 0.24% (2017: 0.25%)</b>					
Kazakhstan Government International Bond	400,000	6.50%	21/7/2045	471,500	0.04%
Kazakhstan Government International Bond	400,000	5.13%	21/7/2025	421,500	0.03%
Kazakhstan Government International Bond	350,000	3.88%	14/10/2024	350,875	0.03%
KazMunayGas National Co. JSC	350,000	4.75%	24/4/2025	350,000	0.03%
KazMunayGas National Co. JSC	300,000	6.38%	24/10/2048	304,875	0.02%
Kazakhstan Temir Zholy Finance BV	250,000	6.95%	10/7/2042	270,625	0.02%
KazMunayGas National Co. JSC	200,000	5.38%	24/4/2030	200,750	0.02%
KazMunayGas National Co. JSC	200,000	4.40%	30/4/2023	198,000	0.02%
Development Bank of Kazakhstan JSC	200,000	4.13%	10/12/2022	195,500	0.01%
KazMunayGas National Co. JSC	200,000	4.75%	19/4/2027	195,250	0.01%
KazMunayGas National Co. JSC	200,000	5.75%	19/4/2047	190,750	0.01%
				<b>3,149,625</b>	<b>0.24%</b>
<b>Kuwait 0.15% (2017: 0.16%)</b>					
Kuwait International Government Bond	600,000	2.75%	20/3/2022	584,922	0.05%
Kuwait International Government Bond	600,000	3.50%	20/3/2027	583,406	0.04%
Kuwait Projects Co. SPC Ltd.	300,000	5.00%	15/3/2023	298,143	0.02%
Equate Petrochemical BV	300,000	4.25%	3/11/2026	291,345	0.02%
Kuwait International Government Bond	200,000	3.50%	20/3/2027	194,692	0.02%
				<b>1,952,508</b>	<b>0.15%</b>
<b>Lithuania 0.06% (2017: 0.07%)</b>					
Lithuania Government International Bond	275,000	7.38%	11/2/2020	293,208	0.02%
Lithuania Government International Bond	235,000	6.63%	1/2/2022	258,771	0.02%
Lithuania Government International Bond	200,000	6.13%	9/3/2021	214,000	0.02%
				<b>765,979</b>	<b>0.06%</b>
<b>Luxembourg 0.04% (2017: 0.01%)</b>					
ArcelorMittal	175,000	7.00%	15/10/2039	201,031	0.01%
ArcelorMittal	125,000	5.50%	1/3/2021	130,156	0.01%
ArcelorMittal	100,000	6.75%	1/3/2041	113,000	0.01%
SES GLOBAL Americas Holdings GP	100,000	5.30%	25/3/2044	84,998	0.01%
ArcelorMittal	50,000	5.13%	1/6/2020	51,313	0.00%
				<b>580,498</b>	<b>0.04%</b>

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Malaysia 0.21% (2017: 0.22%)</b>					
Petronas Capital Ltd.	875,000	5.25%	12/8/2019	894,694	0.07%
Malaysia Sukuk Global Bhd	500,000	3.18%	27/4/2026	474,210	0.04%
Petronas Capital Ltd.	250,000	7.88%	22/5/2022	287,123	0.02%
Petronas Capital Ltd.	250,000	4.50%	18/3/2045	249,226	0.02%
Petronas Global Sukuk Ltd.	250,000	2.71%	18/3/2020	247,172	0.02%
Axiata SPV1 Labuan Ltd.	200,000	5.38%	28/4/2020	205,986	0.02%
Axiata SPV2 Bhd	200,000	4.36%	24/3/2026	199,028	0.01%
Petronas Capital Ltd.	200,000	3.50%	18/3/2025	193,460	0.01%
Tenaga Nasional Bhd	50,000	7.50%	1/11/2025	59,731	0.00%
				<b>2,810,630</b>	<b>0.21%</b>
<b>Mexico 1.79% (2017: 1.88%)</b>					
Mexico Government International Bond	1,454,000	3.63%	15/3/2022	1,450,564	0.11%
Petroleos Mexicanos	1,053,000	6.50%	13/3/2027	1,081,227	0.08%
Mexico Government International Bond	1,099,000	4.75%	8/3/2044	1,029,214	0.08%
Petroleos Mexicanos	855,000	6.88%	4/8/2026	897,493	0.07%
Petroleos Mexicanos	905,000	6.75%	21/9/2047	859,868	0.07%
Mexico Government International Bond	720,000	4.60%	23/1/2046	660,221	0.05%
Mexico Government International Bond	642,000	5.75%	12/10/2110	634,443	0.05%
Petroleos Mexicanos	600,000	5.50%	21/1/2021	615,410	0.05%
Alfa SAB de CV	600,000	5.25%	25/3/2024	604,500	0.05%
Mexico Government International Bond	535,000	6.05%	11/1/2040	590,908	0.04%
Petroleos Mexicanos	625,000	6.50%	2/6/2041	587,624	0.04%
Mexico City Airport Trust	650,000	5.50%	31/7/2047	578,692	0.04%
Petroleos Mexicanos	625,000	6.38%	23/1/2045	575,453	0.04%
Mexico Government International Bond	500,000	4.15%	28/3/2027	492,180	0.04%
Mexico Government International Bond	470,000	3.60%	30/1/2025	454,550	0.03%
Mexico Government International Bond	340,000	8.00%	24/9/2022	407,986	0.03%
Petroleos Mexicanos	425,000	3.50%	30/1/2023	402,154	0.03%
Mexico Government International Bond	332,000	6.75%	27/9/2034	391,617	0.03%
America Movil SAB de CV	375,000	5.00%	30/3/2020	384,441	0.03%
America Movil SAB de CV	325,000	6.13%	30/3/2040	381,808	0.03%
Petroleos Mexicanos	372,000	5.38%	13/3/2022	381,631	0.03%
BBVA Bancomer SA	350,000	4.38%	10/4/2024	348,960	0.03%
Petroleos Mexicanos	350,000	6.63%	15/6/2035	342,217	0.03%
Alpek SAB de CV	300,000	5.38%	8/8/2023	302,896	0.02%
Petroleos Mexicanos	300,000	4.88%	18/1/2024	295,825	0.02%
Petroleos Mexicanos	350,000	5.50%	27/6/2044	294,550	0.02%
America Movil SAB de CV	275,000	3.13%	16/7/2022	270,002	0.02%
BBVA Bancomer SA	250,000	6.75%	30/9/2022	265,179	0.02%
Mexico Government International Bond	265,000	4.13%	21/1/2026	262,428	0.02%
Grupo Televisa SAB	275,000	5.00%	13/5/2045	242,560	0.02%
America Movil SAB de CV	200,000	6.38%	1/3/2035	234,109	0.02%
Southern Copper Corp.	200,000	6.75%	16/4/2040	231,263	0.02%
Petroleos Mexicanos	231,000	4.63%	21/9/2023	227,749	0.02%
Mexico Government International Bond	250,000	4.35%	15/1/2047	222,500	0.02%
Petroleos Mexicanos	200,000	6.38%	4/2/2021	209,234	0.02%
BBVA Bancomer SA	200,000	6.50%	10/3/2021	208,250	0.02%
Comision Federal de Electricidad	200,000	6.13%	16/6/2045	205,500	0.02%
Grupo Bimbo SAB de CV	200,000	4.50%	25/1/2022	203,798	0.02%
Petroleos Mexicanos	200,000	4.88%	24/1/2022	200,526	0.02%
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	200,000	4.13%	9/11/2022	197,813	0.02%
Comision Federal de Electricidad	200,000	5.75%	14/2/2042	196,000	0.02%
Trust F/1401	200,000	5.25%	15/12/2024	195,750	0.02%
Comision Federal de Electricidad	200,000	4.75%	23/2/2027	195,194	0.01%
America Movil SAB de CV	200,000	4.38%	16/7/2042	194,963	0.01%
Banco Nacional de Comercio Exterior SNC	200,000	4.38%	14/10/2025	194,444	0.01%
Banco Inbursa SA Institucion de Banca Multiple	200,000	4.13%	6/6/2024	191,186	0.01%
Petroleos Mexicanos	200,000	6.63%	15/6/2038	189,564	0.01%
Mexico City Airport Trust	200,000	4.25%	31/10/2026	188,462	0.01%
Fermaca Enterprises S de RL de CV	183,070	6.38%	30/3/2038	187,646	0.01%
Petroleos Mexicanos	200,000	4.50%	23/1/2026	186,983	0.01%
Sigma Alimentos SA de CV	200,000	4.13%	2/5/2026	186,204	0.01%
Grupo Bimbo SAB de CV	200,000	4.88%	27/6/2044	185,733	0.01%
Mexichem SAB de CV	200,000	5.88%	17/9/2044	183,000	0.01%



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Petroleos Mexicanos	214,000	5.63%	23/1/2046	182,209	0.01%
El Puerto de Liverpool SAB de CV	200,000	3.88%	6/10/2026	180,488	0.01%
Mexico City Airport Trust	200,000	5.50%	31/10/2046	176,198	0.01%
Mexico Government International Bond	125,000	7.50%	8/4/2033	157,513	0.01%
Fresnillo plc	150,000	5.50%	13/11/2023	154,431	0.01%
Coca-Cola Femsa SAB de CV	150,000	3.88%	26/11/2023	150,229	0.01%
Petroleos Mexicanos	144,000	6.00%	5/3/2020	149,023	0.01%
Banco Santander Mexico SA Institucion de Banca Multiple					
Grupo Financiero Santand	150,000	4.13%	9/11/2022	148,341	0.01%
Southern Copper Corp.	150,000	3.50%	8/11/2022	147,189	0.01%
Becle SAB de CV	150,000	3.75%	13/5/2025	144,350	0.01%
Mexico Government International Bond	150,000	3.75%	11/1/2028	141,625	0.01%
America Movil SAB de CV	125,000	5.00%	16/10/2019	127,800	0.01%
Grupo Televisa SAB	100,000	8.50%	11/3/2032	126,609	0.01%
Coca-Cola Femsa SAB de CV	100,000	5.25%	26/11/2043	111,796	0.01%
Petroleos Mexicanos	115,000	5.35%	12/2/2028	109,139	0.01%
Grupo Televisa SAB	100,000	6.63%	15/1/2040	107,393	0.01%
Comision Federal de Electricidad	100,000	4.88%	26/5/2021	101,375	0.01%
Mexichem SAB de CV	100,000	4.88%	19/9/2022	101,250	0.01%
Grupo Televisa SAB	100,000	4.63%	30/1/2026	100,050	0.01%
Mexichem SAB de CV	100,000	5.50%	15/1/2048	86,145	0.01%
Infraestructura Energetica Nova SAB de CV	75,000	3.75%	14/1/2028	66,406	0.01%
Infraestructura Energetica Nova SAB de CV	75,000	4.88%	14/1/2048	64,325	0.01%
Telefonos de Mexico SAB de CV	50,000	5.50%	15/11/2019	51,521	0.00%
Grupo Bimbo SAB de CV	25,000	3.88%	27/6/2024	24,398	0.00%
Southern Copper Corp.	20,000	5.38%	16/4/2020	20,722	0.00%
				<b>23,632,997</b>	<b>1.79%</b>
<b>Morocco 0.06% (2017: 0.07%)</b>					
OCP SA	400,000	4.50%	22/10/2025	380,500	0.03%
OCP SA	200,000	5.63%	25/4/2024	204,500	0.02%
Morocco Government International Bond	200,000	4.25%	11/12/2022	199,500	0.01%
				<b>784,500</b>	<b>0.06%</b>
<b>Netherlands 1.49% (2017: 1.64%)</b>					
Cooperatieve Rabobank UA	675,000	2.50%	19/1/2021	662,327	0.05%
Bank Nederlandse Gemeenten NV	600,000	1.75%	24/3/2020	589,908	0.04%
Shell International Finance BV	600,000	3.25%	11/5/2025	586,736	0.04%
Shell International Finance BV	450,000	6.38%	15/12/2038	579,180	0.04%
Bank Nederlandse Gemeenten NV	520,000	2.50%	16/2/2021	515,238	0.04%
Bank Nederlandse Gemeenten NV	500,000	1.75%	30/10/2019	494,081	0.04%
Cooperatieve Rabobank UA	475,000	3.88%	8/2/2022	480,755	0.04%
Nederlandse Waterschapsbank NV	475,000	1.88%	14/4/2022	455,815	0.03%
Shell International Finance BV	450,000	4.00%	10/5/2046	433,978	0.03%
MDC-GMTN BV	400,000	5.50%	20/4/2021	419,958	0.03%
ING Bank NV	378,000	5.80%	25/9/2023	398,606	0.03%
ING Bank NV	400,000	2.70%	17/8/2020	395,643	0.03%
ABN AMRO Bank NV	400,000	1.80%	20/9/2019	394,348	0.03%
Bank Nederlandse Gemeenten NV	400,000	1.75%	5/10/2020	390,326	0.03%
Shell International Finance BV	375,000	4.13%	11/5/2035	379,852	0.03%
Cooperatieve Rabobank UA^	345,000	11.00%	30/6/2019	369,150	0.03%
Shell International Finance BV	350,000	4.38%	11/5/2045	357,050	0.03%
Bank Nederlandse Gemeenten NV	350,000	2.38%	1/2/2022	342,945	0.03%
Cooperatieve Rabobank UA	325,000	3.38%	21/5/2025	316,569	0.02%
Cooperatieve Rabobank UA	275,000	5.75%	1/12/2043	304,974	0.02%
ABN AMRO Bank NV	300,000	2.45%	4/6/2020	295,322	0.02%
Bank Nederlandse Gemeenten NV	300,000	2.13%	14/12/2020	294,862	0.02%
Nederlandse Waterschapsbank NV	300,000	1.63%	4/3/2020	294,650	0.02%
ING Groep NV	300,000	3.15%	29/3/2022	294,146	0.02%
Cooperatieve Rabobank UA	300,000	4.38%	4/8/2025	293,702	0.02%
Bank Nederlandse Gemeenten NV	300,000	2.50%	23/1/2023	293,495	0.02%
Shell International Finance BV	300,000	2.88%	10/5/2026	284,945	0.02%
ABN AMRO Bank NV	275,000	4.75%	28/7/2025	273,094	0.02%
Cooperatieve Rabobank UA	250,000	5.25%	4/8/2045	259,274	0.02%
Cooperatieve Rabobank UA	225,000	5.25%	24/5/2041	252,119	0.02%
Cooperatieve Rabobank UA	250,000	3.95%	9/11/2022	247,403	0.02%
Unilever Capital Corp.	200,000	5.90%	15/11/2032	245,452	0.02%
ING Groep NV	250,000	3.95%	29/3/2027	244,444	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
ING Bank NV	250,000	2.63%	5/12/2022	243,681	0.02%
Cooperatieve Rabobank UA	250,000	2.75%	10/1/2022	243,656	0.02%
Cooperatieve Rabobank UA	250,000	2.75%	10/1/2023	240,573	0.02%
Shell International Finance BV	200,000	5.50%	25/3/2040	233,397	0.02%
Cooperatieve Rabobank UA	250,000	3.75%	21/7/2026	233,169	0.02%
ING Bank NV	225,000	2.50%	1/10/2019	223,619	0.02%
Shell International Finance BV	225,000	2.38%	21/8/2022	217,924	0.02%
Shell International Finance BV	225,000	2.25%	6/1/2023	215,427	0.02%
Shell International Finance BV	200,000	4.38%	25/3/2020	205,017	0.02%
ABN AMRO Bank NV	200,000	4.80%	18/4/2026	200,806	0.02%
Shell International Finance BV	200,000	3.40%	12/8/2023	199,876	0.02%
Bank Nederlandse Gemeenten NV	200,000	2.63%	28/4/2021	198,171	0.02%
Shell International Finance BV	200,000	2.13%	11/5/2020	197,273	0.02%
Nederlandse Waterschapsbank NV	200,000	1.25%	9/9/2019	196,725	0.02%
ING Bank NV	200,000	2.75%	22/3/2021	196,416	0.02%
Koninklijke KPN NV	150,000	8.38%	1/10/2030	196,305	0.01%
ABN AMRO Bank NV <sup>a</sup>	200,000	4.40%	27/3/2028	195,922	0.01%
Nederlandse Waterschapsbank NV	200,000	2.13%	15/11/2021	194,653	0.01%
Shell International Finance BV	200,000	1.88%	10/5/2021	193,864	0.01%
Heineken NV	200,000	3.50%	29/1/2028	192,625	0.01%
Aegon NV <sup>a</sup>	200,000	5.50%	11/4/2048	191,000	0.01%
Bank Nederlandse Gemeenten NV	200,000	2.38%	16/3/2026	189,382	0.01%
Unilever Capital Corp.	200,000	1.38%	28/7/2021	189,224	0.01%
Shell International Finance BV	200,000	3.75%	12/9/2046	185,256	0.01%
Cooperatieve Rabobank UA	180,000	4.75%	15/1/2020	184,428	0.01%
Unilever Capital Corp.	175,000	4.25%	10/2/2021	179,728	0.01%
Cooperatieve Rabobank UA	175,000	4.63%	1/12/2023	176,011	0.01%
Heineken NV	175,000	3.40%	1/4/2022	175,466	0.01%
Shell International Finance BV	150,000	4.55%	12/8/2043	157,655	0.01%
Heineken NV	150,000	2.75%	1/4/2023	145,483	0.01%
Shell International Finance BV	125,000	4.30%	22/9/2019	127,267	0.01%
Heineken NV	125,000	4.35%	29/3/2047	125,233	0.01%
Unilever Capital Corp.	125,000	2.60%	5/5/2024	119,298	0.01%
Nederlandse Waterschapsbank NV	120,000	1.75%	5/9/2019	118,741	0.01%
Shell International Finance BV	100,000	2.25%	10/11/2020	98,387	0.01%
Unilever Capital Corp.	100,000	2.10%	30/7/2020	97,975	0.01%
Shell International Finance BV	105,000	2.50%	12/9/2026	96,820	0.01%
Heineken NV	100,000	4.00%	1/10/2042	94,094	0.01%
Unilever Capital Corp.	100,000	2.00%	28/7/2026	88,968	0.01%
AEGON Funding Co. LLC	75,000	5.75%	15/12/2020	78,991	0.01%
Unilever Capital Corp.	75,000	3.10%	30/7/2025	72,919	0.01%
Shell International Finance BV	75,000	3.63%	21/8/2042	68,089	0.01%
Waha Aerospace BV	50,000	3.93%	28/7/2020	50,188	0.00%
Waha Aerospace BV	50,000	3.93%	28/7/2020	50,188	0.00%
				<b>19,720,237</b>	<b>1.49%</b>
<b>New Zealand 0.11% (2017: 0.13%)</b>					
National Australia Bank Ltd.	250,000	2.90%	20/9/2021	245,184	0.02%
BNZ International Funding Ltd.	250,000	2.10%	14/9/2021	238,744	0.02%
ANZ New Zealand Int'l Ltd.	200,000	2.75%	3/2/2021	196,203	0.02%
ANZ New Zealand Int'l Ltd.	200,000	2.20%	17/7/2020	196,181	0.02%
ANZ New Zealand Int'l Ltd.	200,000	2.88%	25/1/2022	195,435	0.01%
ANZ New Zealand Int'l Ltd.	200,000	3.45%	17/7/2027	190,457	0.01%
ANZ New Zealand Int'l Ltd.	150,000	2.85%	6/8/2020	148,631	0.01%
				<b>1,410,835</b>	<b>0.11%</b>
<b>Norway 0.45% (2017: 0.39%)</b>					
DNB Boligkreditt A.S.	900,000	2.50%	28/3/2022	877,252	0.07%
Equinor A.S.A	500,000	2.65%	15/1/2024	479,449	0.04%
Equinor A.S.A	400,000	2.75%	10/11/2021	394,446	0.03%
Kommunalbanken A.S.	350,000	2.25%	25/1/2022	341,625	0.03%
Kommunalbanken A.S.	320,000	1.63%	15/1/2020	315,082	0.02%
Equinor A.S.A	250,000	7.25%	23/9/2027	311,112	0.02%
SpareBank 1 Boligkreditt A.S.	300,000	1.75%	15/11/2019	293,776	0.02%
DNB Bank A.S.A	300,000	2.38%	2/6/2021	290,927	0.02%
Kommunalbanken A.S.	300,000	1.50%	31/8/2021	287,167	0.02%
Kommunalbanken A.S.	300,000	2.13%	23/4/2025	282,233	0.02%
Kommunalbanken A.S.	270,000	2.50%	11/1/2023	264,187	0.02%

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Equinor A.S.A	225,000	5.10%	17/8/2040	251,265	0.02%
Kommunalbanken A.S.	250,000	1.50%	9/9/2019	246,801	0.02%
Equinor A.S.A	225,000	4.80%	8/11/2043	241,590	0.02%
DNB Bank A.S.A	200,000	2.13%	2/10/2020	194,632	0.02%
Equinor A.S.A	150,000	2.25%	8/11/2019	148,691	0.01%
Equinor A.S.A	150,000	2.45%	17/1/2023	144,158	0.01%
Yara International A.S.A	130,000	4.75%	1/6/2028	130,541	0.01%
Equinor A.S.A	125,000	3.15%	23/1/2022	124,820	0.01%
Equinor A.S.A	125,000	4.25%	23/11/2041	123,023	0.01%
Equinor A.S.A	100,000	3.25%	10/11/2024	98,625	0.01%
Kommunalbanken A.S.	50,000	2.13%	11/2/2025	47,088	0.00%
				<b>5,888,490</b>	<b>0.45%</b>
<b>Oman 0.17% (2017: 0.08%)</b>					
Oman Government International Bond	1,100,000	5.63%	17/1/2028	1,034,081	0.08%
Oman Government International Bond	700,000	4.75%	15/6/2026	639,634	0.05%
Oman Government International Bond	300,000	6.50%	8/3/2047	268,467	0.02%
Oman Government International Bond	200,000	5.38%	8/3/2027	188,124	0.01%
Oman Government International Bond	200,000	6.75%	17/1/2048	180,778	0.01%
				<b>2,311,084</b>	<b>0.17%</b>
<b>Panama 0.26% (2017: 0.25%)</b>					
Panama Government International Bond	410,000	8.88%	30/9/2027	550,425	0.04%
Panama Government International Bond	500,000	5.20%	30/1/2020	516,500	0.04%
Global Bank Corp.	500,000	4.50%	20/10/2021	489,118	0.04%
Aeropuerto Internacional de Tocumen SA	400,000	5.63%	18/5/2036	423,084	0.03%
Panama Government International Bond	277,000	6.70%	26/1/2036	339,591	0.03%
Panama Government International Bond	200,000	7.13%	29/1/2026	238,700	0.02%
Global Bank Corp.	200,000	5.13%	30/10/2019	201,250	0.02%
Panama Government International Bond	200,000	3.75%	16/3/2025	197,860	0.01%
Panama Government International Bond	200,000	4.50%	16/4/2050	193,500	0.01%
Panama Government International Bond	200,000	4.30%	29/4/2053	187,250	0.01%
Panama Government International Bond	100,000	9.38%	1/4/2029	140,000	0.01%
				<b>3,477,278</b>	<b>0.26%</b>
<b>Peru 0.29% (2017: 0.25%)</b>					
Peruvian Government International Bond	463,000	8.75%	21/11/2033	676,658	0.05%
Peruvian Government International Bond	450,000	7.35%	21/7/2025	549,331	0.04%
Peruvian Government International Bond	450,000	5.63%	18/11/2050	520,664	0.04%
Petroleos del Peru SA	400,000	5.63%	19/6/2047	389,227	0.03%
Kallpa Generacion SA	250,000	4.13%	16/8/2027	227,329	0.02%
ABY Transmision Sur SA	198,220	6.88%	30/4/2043	214,821	0.02%
Banco de Credito del Peru^	200,000	6.88%	16/9/2026	212,662	0.02%
Banco de Credito del Peru^	200,000	6.13%	24/4/2027	211,196	0.02%
Corp. Financiera de Desarrollo SA	200,000	3.25%	15/7/2019	199,350	0.01%
Banco Internacional del Peru SAA Interbank	189,000	3.38%	18/1/2023	178,546	0.01%
Peruvian Government International Bond	125,000	6.55%	14/3/2037	155,462	0.01%
BBVA Banco Continental SA	150,000	5.00%	26/8/2022	153,926	0.01%
Banco de Credito del Peru	98,000	4.25%	1/4/2023	97,733	0.01%
Consortio Transmantaro SA	75,000	4.38%	7/5/2023	73,687	0.00%
				<b>3,860,592</b>	<b>0.29%</b>
<b>Philippines 0.29% (2017: 0.36%)</b>					
Philippine Government International Bond	400,000	9.50%	2/2/2030	583,000	0.04%
Philippine Government International Bond	550,000	3.95%	20/1/2040	528,000	0.04%
Philippine Government International Bond	325,000	7.75%	14/1/2031	427,781	0.03%
Philippine Government International Bond	437,000	3.70%	1/3/2041	402,586	0.03%
Philippine Government International Bond	350,000	4.00%	15/1/2021	353,401	0.03%
Philippine Government International Bond	235,000	10.63%	16/3/2025	326,944	0.03%
Philippine Government International Bond	250,000	6.38%	23/10/2034	305,313	0.02%
Philippine Government International Bond	200,000	5.00%	13/1/2037	213,750	0.02%
Philippine Government International Bond	200,000	4.20%	21/1/2024	203,500	0.02%
Philippine Government International Bond	200,000	3.70%	2/2/2042	183,204	0.01%
Philippine Government International Bond	150,000	6.50%	20/1/2020	157,469	0.01%
Philippine Government International Bond	80,000	9.50%	21/10/2024	105,500	0.01%
				<b>3,790,448</b>	<b>0.29%</b>
<b>Poland 0.20% (2017: 0.19%)</b>					
Republic of Poland Government International Bond	850,000	5.00%	23/3/2022	896,750	0.07%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Republic of Poland Government International Bond	488,000	3.00%	17/3/2023	477,020	0.04%
Republic of Poland Government International Bond	300,000	6.38%	15/7/2019	310,860	0.02%
Powszechna Kasa Oszczednosci Bank Polski SA Via PKO Finance AB	300,000	4.63%	26/9/2022	304,875	0.02%
Republic of Poland Government International Bond	300,000	3.25%	6/4/2026	289,060	0.02%
Republic of Poland Government International Bond	200,000	5.13%	21/4/2021	210,000	0.02%
Republic of Poland Government International Bond	200,000	4.00%	22/1/2024	203,250	0.01%
				<b>2,691,815</b>	<b>0.20%</b>
<b>Portugal 0.09% (2017: 0.05%)</b>					
Portugal Government International Bond	580,000	5.13%	15/10/2024	600,300	0.04%
EDP Finance BV	225,000	3.63%	15/7/2024	215,309	0.02%
EDP Finance BV	200,000	5.25%	14/1/2021	206,226	0.02%
EDP Finance BV	100,000	4.90%	1/10/2019	101,863	0.01%
				<b>1,123,698</b>	<b>0.09%</b>
<b>Qatar 0.58% (2017: 0.46%)</b>					
Qatar Government International Bond	1,100,000	5.10%	23/4/2048	1,094,036	0.08%
Qatar Government International Bond	600,000	2.38%	2/6/2021	578,988	0.04%
Qatar Government International Bond	600,000	3.25%	2/6/2026	564,606	0.04%
Qatar Government International Bond	500,000	4.50%	23/4/2028	504,276	0.04%
Qatar Government International Bond	500,000	3.88%	23/4/2023	499,305	0.04%
Qatari Diar Finance Co.	450,000	5.00%	21/7/2020	460,591	0.03%
Qatar Government International Bond	400,000	5.25%	20/1/2020	411,956	0.03%
Qatar Government International Bond	375,000	4.63%	2/6/2046	357,960	0.03%
Ooredoo International Finance Ltd.	300,000	4.75%	16/2/2021	307,810	0.02%
Qatar Government International Bond	300,000	4.50%	20/1/2022	307,075	0.02%
CBQ Finance Ltd.	300,000	3.25%	13/6/2021	290,625	0.02%
Ras Laffan Liquefied Natural Gas Co., Ltd. 3	250,000	5.84%	30/9/2027	265,032	0.02%
CBQ Finance Ltd.	250,000	7.50%	18/11/2019	260,293	0.02%
Ooredoo International Finance Ltd.	250,000	3.25%	21/2/2023	241,143	0.02%
Ooredoo International Finance Ltd.	250,000	3.88%	31/1/2028	235,747	0.02%
Qatar Government International Bond	200,000	5.75%	20/1/2042	221,030	0.02%
Nakilat, Inc.	200,000	6.07%	31/12/2033	218,716	0.02%
Qatar Government International Bond	150,000	9.75%	15/6/2030	218,509	0.02%
Ras Laffan Liquefied Natural Gas Co., Ltd. III	200,000	6.33%	30/9/2027	217,318	0.02%
QNB Finance Ltd.	200,000	2.88%	29/4/2020	197,416	0.01%
Qatar Government International Bond	100,000	6.40%	20/1/2040	118,214	0.01%
Qatar Government International Bond	50,000	9.75%	15/6/2030	72,907	0.01%
Ras Laffan Liquefied Natural Gas Co., Ltd. II	41,040	5.30%	30/9/2020	41,914	0.00%
				<b>7,685,467</b>	<b>0.58%</b>
<b>Romania 0.09% (2017: 0.08%)</b>					
Romanian Government International Bond	350,000	6.75%	7/2/2022	381,500	0.03%
Romanian Government International Bond	300,000	5.13%	15/6/2048	288,316	0.02%
Romanian Government International Bond	200,000	6.13%	22/1/2044	224,276	0.02%
Romanian Government International Bond	200,000	4.38%	22/8/2023	201,510	0.01%
Romanian Government International Bond	150,000	4.88%	22/1/2024	154,125	0.01%
				<b>1,249,727</b>	<b>0.09%</b>
<b>Russian Federation 0.79% (2017: 0.09%)</b>					
Russian Foreign Bond-Eurobond	1,600,000	5.25%	23/6/2047	1,542,000	0.12%
Russian Foreign Bond-Eurobond	1,200,000	5.00%	29/4/2020	1,230,000	0.09%
Russian Foreign Bond-Eurobond	1,200,000	4.25%	23/6/2027	1,158,000	0.09%
Russian Foreign Bond-Eurobond	800,000	4.38%	21/3/2029	774,000	0.06%
Gazprom OAO Via Gaz Capital SA	700,000	3.85%	6/2/2020	700,875	0.05%
Russian Foreign Bond-Eurobond	600,000	4.50%	4/4/2022	610,500	0.05%
Gazprom OAO Via Gaz Capital SA	500,000	7.29%	16/8/2037	565,000	0.04%
Vnesheconombank Via VEB Finance plc	500,000	6.90%	9/7/2020	518,750	0.04%
Gazprom Neft OAO Via GPN Capital SA	425,000	6.00%	27/11/2023	442,573	0.03%
Russian Railways Via RZD Capital plc	400,000	5.70%	5/4/2022	415,000	0.03%
Gazprom OAO Via Gaz Capital SA	400,000	3.85%	6/2/2020	401,000	0.03%
Russian Foreign Bond-Eurobond	400,000	4.75%	27/5/2026	401,000	0.03%
MMC Norilsk Nickel OJSC Via MMC Finance DAC	400,000	4.10%	11/4/2023	379,000	0.03%
Lukoil International Finance BV	300,000	6.66%	7/6/2022	323,250	0.02%
Lukoil International Finance BV	300,000	6.13%	9/11/2020	314,250	0.02%
Vnesheconombank Via VEB Finance plc	200,000	5.94%	21/11/2023	205,500	0.02%
MMC Norilsk Nickel OJSC Via MMC Finance DAC	150,000	6.63%	14/10/2022	159,187	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Lukoil International Finance BV	100,000	7.25%	5/11/2019	104,625	0.01%
Severstal OAO Via Steel Capital SA	100,000	5.90%	17/10/2022	103,875	0.01%
Russian Foreign Bond-Eurobond	66,750	7.50%	31/3/2030	73,471	0.01%
				<b>10,421,856</b>	<b>0.79%</b>
<b>Saudi Arabia 0.63% (2017: 0.52%)</b>					
Saudi Government International Bond	1,000,000	4.50%	26/10/2046	923,780	0.07%
Saudi Government International Bond	950,000	2.38%	26/10/2021	911,780	0.07%
Saudi Government International Bond	850,000	3.25%	26/10/2026	795,699	0.06%
Saudi Government International Bond	800,000	3.63%	4/3/2028	760,592	0.06%
Saudi Government International Bond	750,000	4.00%	17/4/2025	745,953	0.06%
KSA Sukuk Ltd.	700,000	3.63%	20/4/2027	675,220	0.05%
Saudi Government International Bond	700,000	4.63%	4/10/2047	652,106	0.05%
Saudi Government International Bond	450,000	4.50%	17/4/2030	449,116	0.03%
Saudi Electricity Global Sukuk Co. 2	400,000	5.06%	8/4/2043	389,178	0.03%
KSA Sukuk Ltd.	400,000	2.89%	20/4/2022	389,040	0.03%
KSA Sukuk Ltd.	400,000	2.89%	20/4/2022	388,992	0.03%
Saudi Government International Bond	375,000	5.00%	17/4/2049	364,863	0.03%
Saudi Electricity Global Sukuk Co.	300,000	4.21%	3/4/2022	304,455	0.02%
Saudi Government International Bond	300,000	5.00%	17/4/2049	290,445	0.02%
Saudi Electricity Global Sukuk Co. 2	200,000	3.47%	8/4/2023	196,474	0.01%
SABIC Capital II BV	100,000	2.63%	3/10/2018	99,888	0.01%
				<b>8,337,581</b>	<b>0.63%</b>
<b>Singapore 0.24% (2017: 0.20%)</b>					
Temasek Financial I Ltd.	800,000	2.38%	23/1/2023	765,023	0.06%
SingTel Group Treasury Pte Ltd.	350,000	4.50%	8/9/2021	361,365	0.03%
DBS Group Holdings Ltd.	350,000	2.25%	16/7/2019	347,170	0.03%
Oversea-Chinese Banking Corp., Ltd.	300,000	4.25%	19/6/2024	299,483	0.02%
GLP Pte Ltd.	300,000	3.88%	4/6/2025	279,000	0.02%
PSA International Pte Ltd.	250,000	3.88%	11/2/2021	253,735	0.02%
United Overseas Bank Ltd. ^	200,000	3.75%	19/9/2024	199,732	0.02%
United Overseas Bank Ltd.	200,000	3.20%	23/4/2021	199,437	0.01%
SP PowerAssets Ltd.	200,000	3.25%	24/11/2025	193,635	0.01%
DBS Group Holdings Ltd. ^	200,000	3.60%	7/9/2021	191,500	0.01%
Temasek Financial I Ltd.	100,000	4.30%	25/10/2019	101,753	0.01%
				<b>3,191,833</b>	<b>0.24%</b>
<b>Slovakia 0.02% (2017: 0.02%)</b>					
Slovakia Government International Bond	230,000	4.38%	21/5/2022	239,200	0.02%
				<b>239,200</b>	<b>0.02%</b>
<b>Slovenia 0.07% (2017: 0.06%)</b>					
Slovenia Government International Bond	809,000	5.25%	18/2/2024	877,558	0.07%
				<b>877,558</b>	<b>0.07%</b>
<b>South Africa 0.03% (2017: 0.03%)</b>					
Myriad International Holdings BV	200,000	5.50%	21/7/2025	205,980	0.02%
Africa Finance Corp.	200,000	4.38%	29/4/2020	200,000	0.01%
				<b>405,980</b>	<b>0.03%</b>
<b>South Korea 0.88% (2017: 0.90%)</b>					
Woori Bank	600,000	2.63%	20/7/2021	581,870	0.04%
Woori Bank	500,000	2.63%	22/7/2020	491,475	0.04%
Korea Development Bank	400,000	3.00%	14/9/2022	390,826	0.03%
Korea National Oil Corp.	400,000	2.00%	24/10/2021	378,942	0.03%
Export-Import Bank of Korea	300,000	5.00%	11/4/2022	313,783	0.02%
Export-Import Bank of Korea	300,000	5.13%	29/6/2020	310,372	0.02%
Export-Import Bank of Korea	300,000	4.00%	29/1/2021	303,618	0.02%
Korea Hydro & Nuclear Power Co., Ltd.	300,000	3.00%	19/9/2022	291,340	0.02%
Korea National Oil Corp.	300,000	2.13%	14/4/2021	288,347	0.02%
Export-Import Bank of Korea	300,000	2.88%	21/1/2025	282,098	0.02%
Korea International Bond	300,000	2.75%	19/1/2027	280,825	0.02%
Export-Import Bank of Korea	275,000	1.50%	21/10/2019	269,178	0.02%
Korea Gas Corp.	200,000	6.25%	20/1/2042	266,070	0.02%
KEB Hana Bank	250,000	2.50%	12/6/2019	248,263	0.02%
NongHyup Bank	250,000	2.75%	29/9/2019	248,210	0.02%
Korea International Bond	200,000	4.13%	10/6/2044	210,039	0.02%
SK Telecom Co., Ltd.	200,000	3.75%	16/4/2023	198,727	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
KEB Hana Bank	200,000	4.38%	30/9/2024	198,718	0.02%
Export-Import Bank of Korea	200,000	2.38%	12/8/2019	198,592	0.02%
Korea Hydro & Nuclear Power Co., Ltd.	200,000	2.38%	28/10/2019	197,741	0.02%
Korea East-West Power Co., Ltd.	200,000	2.50%	2/6/2020	196,244	0.02%
Hyundai Capital Services, Inc.	200,000	3.75%	5/3/2023	195,995	0.02%
Shinhan Bank Co., Ltd.	200,000	2.25%	15/4/2020	195,831	0.02%
Doosan Heavy Industries & Construction Co., Ltd.	200,000	2.13%	27/4/2020	194,734	0.02%
Korea Gas Corp.	200,000	3.50%	21/7/2025	194,068	0.02%
Korea National Oil Corp.	200,000	2.88%	27/3/2022	193,999	0.02%
Korea Development Bank	200,000	2.63%	27/2/2022	193,696	0.02%
Hyundai Capital Services, Inc.	200,000	3.00%	6/3/2022	193,535	0.02%
Korea Resources Corp.	200,000	3.00%	24/4/2022	193,454	0.01%
Export-Import Bank of Korea	200,000	2.13%	11/2/2021	192,941	0.01%
Korea Gas Corp.	200,000	2.75%	20/7/2022	192,751	0.01%
Korea National Oil Corp.	200,000	3.25%	10/7/2024	192,480	0.01%
Korea East-West Power Co., Ltd.	200,000	2.63%	19/6/2022	191,696	0.01%
Korea Development Bank	200,000	2.75%	19/3/2023	191,658	0.01%
Hanwha Life Insurance Co., Ltd. <sup>^</sup>	200,000	4.70%	23/4/2048	187,973	0.01%
Kia Motors Corp.	200,000	3.25%	21/4/2026	186,623	0.01%
Korea Gas Corp.	200,000	3.13%	20/7/2027	185,862	0.01%
Export-Import Bank of Korea	200,000	2.63%	26/5/2026	182,595	0.01%
Hyundai Capital America	175,000	3.75%	8/7/2021	174,967	0.01%
Export-Import Bank of Korea	175,000	3.25%	12/8/2026	166,725	0.01%
Korea Development Bank	150,000	4.63%	16/11/2021	154,867	0.01%
Export-Import Bank of Korea	150,000	4.00%	14/1/2024	151,089	0.01%
Korea Development Bank	150,000	3.75%	22/1/2024	149,754	0.01%
Hyundai Capital America	150,000	4.13%	8/6/2023	149,132	0.01%
Hyundai Capital America	150,000	3.00%	18/3/2021	147,522	0.01%
Korea Development Bank	150,000	2.50%	13/1/2021	146,206	0.01%
Hyundai Capital America	150,000	2.45%	15/6/2021	144,784	0.01%
SK Telecom Co., Ltd.	100,000	6.63%	20/7/2027	118,998	0.01%
Woori Bank	100,000	4.75%	30/4/2024	100,081	0.01%
Hyundai Capital America	100,000	2.00%	1/7/2019	98,706	0.01%
Korea Southern Power Co., Ltd.	100,000	3.00%	29/1/2021	98,477	0.01%
Export-Import Bank of Korea	100,000	2.63%	30/12/2020	98,177	0.01%
Hyundai Capital Services, Inc.	100,000	2.88%	16/3/2021	97,907	0.01%
KT Corp.	100,000	2.50%	18/7/2026	89,857	0.01%
POSCO	50,000	5.25%	14/4/2021	51,997	0.00%
POSCO	50,000	4.25%	28/10/2020	50,690	0.00%
Hyundai Capital America	25,000	3.10%	5/4/2022	24,370	0.00%
				<b>11,619,475</b>	<b>0.88%</b>
<b>Spain 0.29% (2017: 0.25%)</b>					
Telefonica Emisiones SAU	550,000	5.21%	8/3/2047	526,680	0.04%
Telefonica Emisiones SAU	425,000	7.05%	20/6/2036	513,117	0.04%
Telefonica Emisiones SAU	315,000	5.46%	16/2/2021	330,289	0.03%
Telefonica Emisiones SAU	300,000	5.13%	27/4/2020	309,695	0.02%
Banco Santander SA	300,000	5.18%	19/11/2025	302,222	0.02%
Banco Bilbao Vizcaya Argentaria SA	275,000	3.00%	20/10/2020	273,336	0.02%
Telefonica Europe BV	200,000	8.25%	15/9/2030	257,991	0.02%
Telefonica Emisiones SAU	225,000	4.10%	8/3/2027	217,270	0.02%
Telefonica Emisiones SAU	200,000	5.88%	15/7/2019	205,718	0.02%
Iberdrola Finance Ireland DAC	200,000	5.00%	11/9/2019	204,504	0.02%
Banco Santander SA	200,000	3.50%	11/4/2022	195,271	0.01%
Banco Santander SA	200,000	4.25%	11/4/2027	189,624	0.01%
Banco Santander SA	200,000	3.80%	23/2/2028	182,723	0.01%
Iberdrola International BV	100,000	6.75%	15/7/2036	123,125	0.01%
				<b>3,831,565</b>	<b>0.29%</b>
<b>Supranational 3.90% (2017: 3.93%)</b>					
International Bank for Reconstruction & Development	1,405,000	1.38%	24/5/2021	1,351,878	0.10%
International Bank for Reconstruction & Development	1,350,000	1.63%	10/2/2022	1,294,113	0.10%
International Bank for Reconstruction & Development	1,300,000	1.88%	7/10/2019	1,288,613	0.10%
IDB Trust Services Ltd.	1,200,000	2.11%	25/9/2019	1,187,892	0.09%
European Investment Bank <sup>1</sup>	1,190,000	2.38%	13/5/2021	1,176,014	0.09%
European Investment Bank <sup>1</sup>	1,140,000	1.63%	14/8/2020	1,113,946	0.08%
European Investment Bank	1,025,000	2.50%	15/3/2023	1,005,635	0.08%
International Bank for Reconstruction & Development	1,015,000	1.88%	21/4/2020	1,001,015	0.08%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Inter-American Development Bank	1,000,000	2.63%	19/4/2021	994,115	0.08%
Asian Development Bank	1,000,000	1.75%	10/1/2020	987,500	0.07%
European Investment Bank	1,000,000	1.25%	16/12/2019	981,232	0.07%
Asian Development Bank	980,000	2.25%	20/1/2021	967,431	0.07%
International Bank for Reconstruction & Development	990,000	2.50%	25/11/2024	963,668	0.07%
International Bank for Reconstruction & Development	975,000	1.13%	27/11/2019	955,438	0.07%
Inter-American Development Bank	950,000	3.00%	4/10/2023	953,220	0.07%
European Investment Bank <sup>1</sup>	975,000	1.38%	15/6/2020	950,349	0.07%
European Investment Bank	900,000	1.38%	15/9/2021	859,324	0.07%
International Bank for Reconstruction & Development	860,000	1.63%	4/9/2020	840,392	0.06%
European Investment Bank <sup>1</sup>	830,000	2.38%	15/6/2022	814,366	0.06%
Asian Development Bank	800,000	2.75%	17/3/2023	792,904	0.06%
Inter-American Development Bank	825,000	1.75%	14/4/2022	791,740	0.06%
Inter-American Development Bank	800,000	1.88%	16/6/2020	787,751	0.06%
Inter-American Development Bank	800,000	2.13%	18/1/2022	779,724	0.06%
Asian Development Bank	750,000	2.00%	16/2/2022	728,144	0.06%
European Investment Bank <sup>1</sup>	725,000	2.88%	15/9/2020	727,448	0.06%
European Investment Bank <sup>1</sup>	730,000	1.13%	15/8/2019	719,057	0.05%
European Investment Bank <sup>1</sup>	730,000	2.00%	15/12/2022	702,374	0.05%
Asian Development Bank	700,000	1.63%	5/5/2020	686,645	0.05%
European Investment Bank <sup>1</sup>	650,000	2.13%	15/10/2021	635,262	0.05%
African Development Bank	630,000	2.13%	16/11/2022	609,263	0.05%
African Development Bank	595,000	1.88%	16/3/2020	587,517	0.04%
Asian Development Bank	600,000	2.13%	24/11/2021	585,592	0.04%
European Investment Bank <sup>1</sup>	600,000	2.13%	13/4/2026	561,161	0.04%
International Finance Corp.	560,000	1.75%	16/9/2019	553,972	0.04%
European Investment Bank <sup>1</sup>	575,000	1.88%	10/2/2025	535,870	0.04%
Asian Development Bank	550,000	2.63%	12/1/2027	533,918	0.04%
Inter-American Development Bank	490,000	3.88%	17/9/2019	497,329	0.04%
Inter-American Development Bank	520,000	2.38%	7/7/2027	494,246	0.04%
Inter-American Development Bank	500,000	2.13%	9/11/2020	492,986	0.04%
International Bank for Reconstruction & Development	500,000	2.25%	24/6/2021	492,275	0.04%
International Bank for Reconstruction & Development	500,000	2.50%	29/7/2025	484,813	0.04%
Corp. Andina de Fomento	500,000	2.75%	6/1/2023	483,616	0.04%
International Bank for Reconstruction & Development	500,000	1.88%	7/10/2022	479,943	0.04%
European Stability Mechanism	470,000	2.13%	3/11/2022	454,462	0.03%
International Finance Corp.	460,000	2.25%	25/1/2021	454,068	0.03%
International Bank for Reconstruction & Development	450,000	1.25%	26/7/2019	444,342	0.03%
European Bank for Reconstruction & Development	450,000	1.50%	16/3/2020	441,551	0.03%
Asian Development Bank	450,000	2.50%	2/11/2027	430,502	0.03%
International Bank for Reconstruction & Development	440,000	2.13%	13/12/2021	429,999	0.03%
European Investment Bank <sup>1</sup>	425,000	2.50%	15/4/2021	421,096	0.03%
International Bank for Reconstruction & Development	425,000	1.63%	9/3/2021	412,668	0.03%
Inter-American Development Bank	400,000	3.88%	14/2/2020	407,974	0.03%
European Investment Bank	400,000	1.88%	15/10/2019	396,444	0.03%
Inter-American Development Bank	400,000	1.25%	15/10/2019	393,500	0.03%
Asian Development Bank	400,000	1.50%	22/1/2020	393,140	0.03%
European Bank for Reconstruction & Development	400,000	2.00%	1/2/2021	392,338	0.03%
Nordic Investment Bank	400,000	2.13%	1/2/2022	389,895	0.03%
European Bank for Reconstruction & Development	400,000	1.88%	23/2/2022	385,895	0.03%
Corp. Andina de Fomento	365,000	2.20%	18/7/2020	358,092	0.03%
African Development Bank	350,000	1.38%	12/2/2020	342,999	0.03%
European Bank for Reconstruction & Development	340,000	1.75%	26/11/2019	336,176	0.03%
European Investment Bank	250,000	4.88%	15/2/2036	311,109	0.02%
Nordic Investment Bank	310,000	1.50%	9/8/2019	306,508	0.02%
European Investment Bank <sup>1</sup>	300,000	1.75%	15/5/2020	294,656	0.02%
Corp. Andina de Fomento	284,000	4.38%	15/6/2022	294,227	0.02%
European Investment Bank	300,000	1.63%	15/12/2020	292,022	0.02%
European Bank for Reconstruction & Development	300,000	2.13%	7/3/2022	292,013	0.02%
Asian Development Bank	300,000	1.88%	18/2/2022	289,761	0.02%
International Bank for Reconstruction & Development	300,000	2.50%	22/11/2027	286,936	0.02%
Asian Development Bank	300,000	2.00%	24/4/2026	278,125	0.02%
European Bank for Reconstruction & Development	285,000	1.50%	2/11/2021	272,725	0.02%
European Investment Bank <sup>1</sup>	275,000	2.25%	15/8/2022	268,078	0.02%
International Development Association	250,000	2.75%	24/4/2023	248,292	0.02%
European Investment Bank	250,000	1.63%	16/3/2020	245,618	0.02%
Inter-American Development Bank	250,000	1.63%	12/5/2020	245,270	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
International Finance Corp.	250,000	1.63%	16/7/2020	244,934	0.02%
European Investment Bank	250,000	2.50%	15/10/2024	243,033	0.02%
International Bank for Reconstruction & Development	200,000	7.63%	19/1/2023	239,652	0.02%
Inter-American Development Bank	195,000	7.00%	15/6/2025	238,809	0.02%
Asian Development Bank	250,000	2.38%	10/8/2027	237,314	0.02%
European Investment Bank	250,000	2.38%	24/5/2027	237,006	0.02%
Inter-American Development Bank	200,000	3.88%	28/10/2041	221,074	0.02%
European Investment Bank	200,000	4.00%	16/2/2021	205,941	0.02%
Banque Ouest Africaine de Developpement	200,000	5.50%	6/5/2021	204,983	0.02%
Council Of Europe Development Bank	205,000	1.75%	14/11/2019	202,423	0.02%
Council Of Europe Development Bank	205,000	2.63%	13/2/2023	202,120	0.02%
International Bank for Reconstruction & Development	215,000	1.88%	27/10/2026	197,079	0.02%
European Bank for Reconstruction & Development	200,000	0.88%	22/7/2019	196,492	0.02%
European Investment Bank	200,000	2.00%	15/3/2021	195,687	0.02%
Council of Europe Development Bank	200,000	1.63%	16/3/2021	193,946	0.01%
Banque Ouest Africaine de Developpement	200,000	5.00%	27/7/2027	191,873	0.01%
Nordic Investment Bank	200,000	1.25%	2/8/2021	190,655	0.01%
African Development Bank	200,000	1.25%	26/7/2021	190,647	0.01%
African Export-Import Bank	200,000	4.13%	20/6/2024	190,194	0.01%
European Investment Bank	170,000	3.25%	29/1/2024	172,256	0.01%
International Finance Corp.	175,000	2.13%	7/4/2026	164,517	0.01%
Inter-American Development Bank	150,000	3.00%	21/2/2024	150,311	0.01%
Inter-American Development Bank	150,000	1.13%	12/9/2019	147,568	0.01%
Inter-American Development Bank	150,000	2.50%	18/1/2023	147,509	0.01%
Council of Europe Development Bank	150,000	1.63%	10/3/2020	147,372	0.01%
Nordic Investment Bank	150,000	1.63%	20/11/2020	146,018	0.01%
Asian Development Bank	150,000	1.63%	16/3/2021	145,461	0.01%
International Finance Corp.	125,000	1.75%	30/3/2020	123,108	0.01%
International Bank for Reconstruction & Development	110,000	1.75%	19/4/2023	104,456	0.01%
International Bank for Reconstruction & Development	100,000	1.38%	20/9/2021	95,697	0.01%
Asian Development Bank	90,000	1.75%	8/6/2021	87,371	0.01%
North American Development Bank	85,000	2.40%	26/10/2022	82,202	0.01%
International Bank for Reconstruction & Development	75,000	2.13%	1/11/2020	74,041	0.01%
Inter-American Development Bank	50,000	3.20%	7/8/2042	49,847	0.00%
Inter-American Development Bank	35,000	1.88%	15/3/2021	34,204	0.00%
International Finance Corp.	25,000	2.00%	24/10/2022	24,121	0.00%
				<b>51,560,093</b>	<b>3.90%</b>

**Sweden 0.92% (2017: 0.75%)**

Sweden Government International Bond	860,000	2.38%	15/2/2021	851,154	0.06%
Svensk Exportkredit AB	715,000	1.75%	18/5/2020	701,439	0.05%
Sweden Government International Bond	660,000	1.13%	21/10/2019	647,595	0.05%
Kommuninvest I Sverige AB	550,000	2.75%	22/10/2020	548,860	0.04%
Stadshypotek AB	500,000	1.88%	2/10/2019	493,732	0.04%
Nordea Bank AB	500,000	1.63%	30/9/2019	491,828	0.04%
Svenska Handelsbanken AB	500,000	2.45%	30/3/2021	488,617	0.04%
Sweden Government International Bond	460,000	1.50%	25/7/2019	455,402	0.03%
Svenska Handelsbanken AB	475,000	1.88%	7/9/2021	448,751	0.03%
Stadshypotek AB	450,000	1.75%	9/4/2020	440,428	0.03%
Kommuninvest I Sverige AB	430,000	2.00%	12/11/2019	426,209	0.03%
Sweden Government International Bond	400,000	1.63%	6/4/2020	392,896	0.03%
Sweden Government International Bond	400,000	2.38%	15/2/2023	390,931	0.03%
Nordea Bank AB	350,000	4.88%	27/1/2020	359,080	0.03%
Sweden Government International Bond	350,000	1.63%	24/3/2020	344,246	0.03%
Nordea Bank AB	300,000	4.88%	13/5/2021	308,531	0.02%
Kommuninvest I Sverige AB	300,000	1.13%	17/9/2019	294,765	0.02%
Skandinaviska Enskilda Banken AB	300,000	1.88%	13/9/2021	286,039	0.02%
Nordea Bank AB	275,000	4.88%	14/1/2021	285,195	0.02%
Skandinaviska Enskilda Banken AB	250,000	2.30%	11/3/2020	246,630	0.02%
Swedbank AB	250,000	2.65%	10/3/2021	245,819	0.02%
Swedbank AB	250,000	2.80%	14/3/2022	244,629	0.02%
Skandinaviska Enskilda Banken AB	250,000	2.80%	11/3/2022	244,301	0.02%
Kommuninvest I Sverige AB	250,000	1.63%	1/9/2020	244,008	0.02%
Svensk Exportkredit AB	250,000	1.75%	10/3/2021	242,714	0.02%
Svensk Exportkredit AB	250,000	2.00%	30/8/2022	240,643	0.02%
Svenska Handelsbanken AB	225,000	1.50%	6/9/2019	221,475	0.02%
Svenska Handelsbanken AB	200,000	5.13%	30/3/2020	206,688	0.02%



	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Svensk Exportkredit AB	200,000	2.88%	22/5/2021	200,163	0.02%
Svenska Handelsbanken AB	200,000	3.35%	24/5/2021	199,915	0.02%
Skandinaviska Enskilda Banken AB	200,000	2.45%	27/5/2020	197,057	0.02%
Skandinaviska Enskilda Banken AB	200,000	2.63%	17/11/2020	197,056	0.01%
Nordea Bank AB	200,000	2.50%	17/9/2020	196,726	0.01%
Svensk Exportkredit AB	200,000	1.75%	28/8/2020	195,519	0.01%
Svensk Exportkredit AB	150,000	1.13%	28/8/2019	147,555	0.01%
Svensk Exportkredit AB	50,000	2.88%	14/3/2023	49,677	0.00%
				<b>12,176,273</b>	<b>0.92%</b>
<b>Switzerland 1.19% (2017: 1.21%)</b>					
Glencore Finance Canada Ltd.	725,000	4.95%	15/11/2021	751,281	0.06%
Credit Suisse Group Funding Guernsey Ltd.	700,000	3.80%	9/6/2023	690,300	0.05%
UBS Group Funding Switzerland AG	600,000	4.25%	23/3/2028	593,214	0.05%
Roche Holdings, Inc.	525,000	1.75%	28/1/2022	500,146	0.04%
Credit Suisse AG	500,000	3.63%	9/9/2024	491,794	0.04%
UBS Group Funding Switzerland AG	500,000	3.49%	23/5/2023	488,508	0.04%
Credit Suisse Group AG	450,000	4.28%	9/1/2028	436,150	0.03%
UBS AG	388,000	2.38%	14/8/2019	385,512	0.03%
Novartis Capital Corp.	375,000	1.80%	14/2/2020	369,033	0.03%
UBS AG	350,000	2.20%	8/6/2020	343,274	0.03%
Credit Suisse Group AG^	350,000	3.87%	12/1/2029	327,703	0.02%
Glencore Funding LLC	325,000	4.63%	29/4/2024	327,031	0.02%
Novartis Capital Corp.	300,000	4.40%	6/5/2044	320,671	0.02%
Credit Suisse AG	300,000	5.30%	13/8/2019	307,830	0.02%
Glencore Finance Canada Ltd.	300,000	4.25%	25/10/2022	302,250	0.02%
Credit Suisse Group Funding Guernsey Ltd.	305,000	4.88%	15/5/2045	302,130	0.02%
Novartis Capital Corp.	300,000	3.40%	6/5/2024	299,259	0.02%
Roche Holdings, Inc.	300,000	2.88%	29/9/2021	297,062	0.02%
Credit Suisse Group Funding Guernsey Ltd.	300,000	2.75%	26/3/2020	296,820	0.02%
UBS Group Funding Switzerland AG	300,000	3.00%	15/4/2021	295,382	0.02%
Roche Holdings, Inc.	300,000	3.00%	10/11/2025	289,085	0.02%
Credit Suisse Group Funding Guernsey Ltd.	300,000	3.75%	26/3/2025	287,439	0.02%
UBS Group Funding Switzerland AG^	300,000	2.86%	15/8/2023	287,426	0.02%
Roche Holdings, Inc.	300,000	2.63%	15/5/2026	279,982	0.02%
Credit Suisse AG	250,000	5.40%	14/1/2020	257,117	0.02%
Credit Suisse AG	260,000	3.00%	29/10/2021	256,231	0.02%
Credit Suisse Group Funding Guernsey Ltd.	250,000	4.55%	17/4/2026	249,555	0.02%
Credit Suisse Group Funding Guernsey Ltd.	250,000	3.45%	16/4/2021	248,974	0.02%
Glencore Funding LLC	250,000	4.13%	30/5/2023	248,750	0.02%
UBS Group Funding Switzerland AG	250,000	4.13%	15/4/2026	246,688	0.02%
Novartis Capital Corp.	250,000	3.10%	17/5/2027	239,970	0.02%
Credit Suisse Group AG^	250,000	3.00%	14/12/2023	239,255	0.02%
UBS AG	225,000	2.35%	26/3/2020	222,423	0.02%
Novartis Capital Corp.	225,000	2.40%	21/9/2022	217,923	0.02%
UBS Group Funding Switzerland AG	215,000	2.95%	24/9/2020	212,827	0.02%
ABB Finance USA, Inc. <sup>1</sup>	215,000	2.88%	8/5/2022	210,707	0.02%
Novartis Capital Corp.	200,000	4.00%	20/11/2045	199,634	0.02%
Syngenta Finance NV	200,000	3.93%	23/4/2021	199,561	0.02%
Roche Holdings, Inc.	200,000	3.35%	30/9/2024	198,626	0.02%
Syngenta Finance NV	200,000	4.44%	24/4/2023	198,607	0.02%
Credit Suisse Group AG	200,000	3.57%	9/1/2023	195,921	0.01%
Syngenta Finance NV	200,000	4.89%	24/4/2025	195,634	0.01%
UBS AG	200,000	2.45%	1/12/2020	195,434	0.01%
Syngenta Finance NV	200,000	5.18%	24/4/2028	193,351	0.01%
Novartis Capital Corp.	200,000	3.00%	20/11/2025	192,448	0.01%
LafargeHolcim Finance US LLC	200,000	4.75%	22/9/2046	185,399	0.01%
Holcim US Finance Sarl & Cie SCS	175,000	5.15%	12/9/2023	184,188	0.01%
UBS AG	150,000	4.88%	4/8/2020	154,559	0.01%
ABB Treasury Center USA, Inc.	150,000	4.00%	15/6/2021	152,991	0.01%
Credit Suisse Group Funding Guernsey Ltd.	150,000	3.80%	15/9/2022	149,229	0.01%
Glencore Finance Canada Ltd.	150,000	5.55%	25/10/2042	148,125	0.01%
Novartis Capital Corp.	150,000	2.40%	17/5/2022	145,858	0.01%
Roche Holdings, Inc.	150,000	2.38%	28/1/2027	136,277	0.01%
Roche Holdings, Inc.	125,000	4.00%	28/11/2044	124,979	0.01%
Glencore Funding LLC	100,000	4.00%	16/4/2025	96,500	0.01%
Glencore Funding LLC	100,000	3.00%	27/10/2022	95,865	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Syngenta Finance NV	100,000	3.13%	28/3/2022	95,372	0.01%
Novartis Capital Corp.	75,000	3.70%	21/9/2042	71,294	0.01%
ABB Finance USA, Inc.	70,000	4.38%	8/5/2042	71,291	0.01%
Glencore Funding LLC	50,000	4.00%	27/3/2027	47,012	0.00%
				<b>15,747,857</b>	<b>1.19%</b>
<b>Taiwan 0.01% (2017: 0.01%)</b>					
Formosa Group Cayman Ltd.	200,000	3.38%	22/4/2025	191,250	0.01%
				<b>191,250</b>	<b>0.01%</b>
<b>Thailand 0.08% (2017: 0.08%)</b>					
PTTEP Canada International Finance Ltd.	200,000	6.35%	12/6/2042	246,500	0.02%
PTT Global Chemical PCL	225,000	4.25%	19/9/2022	228,667	0.02%
Bangkok Bank PCL	225,000	3.88%	27/9/2022	226,292	0.02%
PTT PCL	200,000	4.50%	25/10/2042	195,476	0.01%
Bangkok Bank PCL	125,000	9.03%	15/3/2029	167,320	0.01%
				<b>1,064,255</b>	<b>0.08%</b>
<b>Trinidad &amp; Tobago 0.01% (2017: 0.01%)</b>					
Trinidad Generation UnLtd	200,000	5.25%	4/11/2027	196,360	0.01%
				<b>196,360</b>	<b>0.01%</b>
<b>Turkey 0.01% (2017: 0.05%)</b>					
Turkiye Garanti Bankasi A.S.	200,000	4.75%	17/10/2019	196,481	0.01%
				<b>196,481</b>	<b>0.01%</b>
<b>United Arab Emirates 0.53% (2017: 0.45%)</b>					
Abu Dhabi Government International Bond	1,200,000	3.13%	11/10/2027	1,116,048	0.08%
Abu Dhabi Government International Bond	550,000	2.13%	3/5/2021	530,733	0.04%
DIB Sukuk Ltd.	500,000	3.66%	14/2/2022	487,385	0.04%
Abu Dhabi Government International Bond	500,000	3.13%	3/5/2026	474,482	0.04%
Dubai Electricity & Water Authority	400,000	7.38%	21/10/2020	432,990	0.03%
DP World Ltd.	350,000	6.85%	2/7/2037	399,951	0.03%
Abu Dhabi Crude Oil Pipeline LLC	425,000	4.60%	2/11/2047	388,858	0.03%
Emaar Sukuk Ltd.	400,000	3.64%	15/9/2026	366,880	0.03%
Abu Dhabi National Energy Co. PJSC	300,000	5.88%	13/12/2021	318,969	0.02%
Dolphin Energy Ltd. LLC	300,000	5.50%	15/12/2021	316,093	0.02%
First Abu Dhabi Bank PJSC	300,000	2.25%	11/2/2020	293,904	0.02%
Ruwais Power Co. PJSC	250,000	6.00%	31/8/2036	269,375	0.02%
Abu Dhabi National Energy Co. PJSC	250,000	3.88%	6/5/2024	244,600	0.02%
Abu Dhabi National Energy Co. PJSC	180,000	6.50%	27/10/2036	207,451	0.02%
Emirates NBD PJSC	200,000	3.25%	19/11/2019	199,242	0.02%
Abu Dhabi National Energy Co. PJSC	200,000	4.88%	23/4/2030	199,041	0.02%
DP World Ltd.	200,000	3.25%	18/5/2020	198,264	0.02%
DP World Crescent Ltd.	200,000	3.91%	31/5/2023	197,724	0.01%
Emirates Telecommunications Group Co. PJSC	200,000	3.50%	18/6/2024	196,500	0.01%
Abu Dhabi National Energy Co. PJSC	200,000	3.63%	12/1/2023	195,927	0.01%
				<b>7,034,417</b>	<b>0.53%</b>
<b>United Kingdom 3.52% (2017: 3.34%)</b>					
BG Energy Capital plc	700,000	4.00%	15/10/2021	713,903	0.05%
HSBC Holdings plc	625,000	4.25%	14/3/2024	621,756	0.05%
Bank of England Euro Note	625,000	2.50%	5/3/2021	620,117	0.05%
AstraZeneca plc	500,000	6.45%	15/9/2037	617,926	0.05%
British Telecommunications plc	425,000	9.63%	15/12/2030	606,691	0.05%
HSBC Holdings plc	561,000	3.40%	8/3/2021	560,771	0.04%
HSBC Holdings plc	525,000	5.10%	5/4/2021	547,069	0.04%
Vodafone Group plc	550,000	5.25%	30/5/2048	546,616	0.04%
GlaxoSmithKline Capital, Inc.	425,000	6.38%	15/5/2038	544,767	0.04%
BAT Capital Corp.	550,000	3.56%	15/8/2027	511,390	0.04%
Royal Bank of Scotland Group plc^	500,000	4.89%	18/5/2029	495,803	0.04%
HSBC Holdings plc	500,000	3.60%	25/5/2023	495,277	0.04%
Vodafone Group plc	500,000	4.38%	30/5/2028	493,203	0.04%
Lloyds Banking Group plc	500,000	3.10%	6/7/2021	492,305	0.04%
HSBC Holdings plc	475,000	2.95%	25/5/2021	468,440	0.04%
BAT Capital Corp.	450,000	2.30%	14/8/2020	440,272	0.03%
HSBC Holdings plc	425,000	4.00%	30/3/2022	430,693	0.03%
Lloyds Bank plc	400,000	5.80%	13/1/2020	415,964	0.03%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
HSBC Holdings plc	350,000	6.50%	2/5/2036	404,740	0.03%
HSBC Holdings plc^	400,000	4.58%	19/6/2029	404,028	0.03%
HSBC Holdings plc	400,000	5.25%	14/3/2044	404,021	0.03%
Anglo American Capital plc	400,000	4.88%	14/5/2025	401,500	0.03%
HSBC Holdings plc	400,000	4.30%	8/3/2026	401,109	0.03%
Sky plc	400,000	3.75%	16/9/2024	397,871	0.03%
Royal Bank of Scotland Group plc	400,000	3.88%	12/9/2023	388,830	0.03%
Barclays plc	400,000	3.68%	10/1/2023	388,809	0.03%
HSBC Holdings plc^	400,000	4.04%	13/3/2028	387,260	0.03%
BP Capital Markets plc	400,000	3.12%	4/5/2026	382,085	0.03%
BAT Capital Corp.	400,000	3.22%	15/8/2024	378,677	0.03%
BAT Capital Corp.	400,000	4.39%	15/8/2037	375,500	0.03%
Barclays plc	375,000	2.75%	8/11/2019	372,519	0.03%
Reckitt Benckiser Treasury Services plc	400,000	3.00%	26/6/2027	370,741	0.03%
BAE Systems Finance, Inc.	300,000	7.50%	1/7/2027	368,555	0.03%
AstraZeneca plc	375,000	2.38%	16/11/2020	367,952	0.03%
Santander UK Group Holdings plc	375,000	2.88%	5/8/2021	363,858	0.03%
Reckitt Benckiser Treasury Services plc	375,000	2.38%	24/6/2022	358,555	0.03%
Lloyds Banking Group plc	356,000	4.58%	10/12/2025	348,214	0.03%
BP Capital Markets plc	350,000	3.06%	17/3/2022	347,797	0.03%
BAT International Finance plc	350,000	2.75%	15/6/2020	345,656	0.03%
Barclays plc	350,000	3.20%	10/8/2021	342,849	0.03%
Standard Chartered plc	350,000	4.05%	12/4/2026	342,518	0.03%
HSBC Holdings plc	350,000	2.65%	5/1/2022	338,101	0.03%
BAT Capital Corp.	350,000	2.76%	15/8/2022	335,484	0.03%
BP Capital Markets plc	350,000	3.02%	16/1/2027	330,753	0.02%
HSBC Holdings plc	275,000	6.80%	1/6/2038	330,373	0.02%
Vodafone Group plc	300,000	6.15%	27/2/2037	329,543	0.02%
BAT Capital Corp.	350,000	4.54%	15/8/2047	326,211	0.02%
Royal Bank of Scotland Group plc	300,000	6.40%	21/10/2019	311,510	0.02%
Reckitt Benckiser Treasury Services plc	325,000	2.75%	26/6/2024	306,598	0.02%
Anglo American Capital plc	300,000	4.13%	15/4/2021	301,500	0.02%
Royal Bank of Scotland Group plc	300,000	4.80%	5/4/2026	301,204	0.02%
Santander UK plc	300,000	3.40%	1/6/2021	299,543	0.02%
Lloyds Banking Group plc	350,000	4.34%	9/1/2048	298,577	0.02%
BP Capital Markets plc	300,000	2.52%	15/1/2020	298,106	0.02%
Vodafone Group plc	300,000	3.75%	16/1/2024	297,271	0.02%
Barclays plc^	300,000	4.34%	16/5/2024	296,170	0.02%
BAT International Finance plc	300,000	3.25%	7/6/2022	294,748	0.02%
GlaxoSmithKline Capital plc	300,000	2.85%	8/5/2022	294,697	0.02%
HSBC Holdings plc	300,000	4.38%	23/11/2026	293,770	0.02%
Standard Chartered plc	300,000	3.95%	11/1/2023	292,921	0.02%
Barclays plc	300,000	4.38%	12/1/2026	292,087	0.02%
HSBC Holdings plc	300,000	3.90%	25/5/2026	291,901	0.02%
BP Capital Markets plc	300,000	2.75%	10/5/2023	289,995	0.02%
Diageo Capital plc	300,000	2.63%	29/4/2023	289,826	0.02%
BP Capital Markets plc	300,000	2.50%	6/11/2022	288,677	0.02%
Standard Chartered plc	275,000	5.70%	26/3/2044	286,443	0.02%
HSBC Bank plc	275,000	4.75%	19/1/2021	283,872	0.02%
Barclays plc	300,000	4.95%	10/1/2047	281,367	0.02%
Barclays Bank plc	270,000	5.14%	14/10/2020	277,673	0.02%
GlaxoSmithKline Capital, Inc.	275,000	3.88%	15/5/2028	277,204	0.02%
HSBC Capital Funding Dollar1 LP^	175,000	10.18%	30/6/2030	266,072	0.02%
Barclays Bank plc	225,000	10.18%	12/6/2021	259,208	0.02%
GlaxoSmithKline Capital plc	250,000	3.13%	14/5/2021	249,996	0.02%
BP Capital Markets plc	250,000	3.25%	6/5/2022	249,029	0.02%
Imperial Brands Finance plc	250,000	3.75%	21/7/2022	248,116	0.02%
Barclays plc	250,000	2.88%	8/6/2020	247,084	0.02%
Standard Chartered plc	250,000	3.05%	15/1/2021	247,026	0.02%
Barclays Bank plc	250,000	2.65%	11/1/2021	244,532	0.02%
Lloyds Banking Group plc	250,000	3.00%	11/1/2022	243,039	0.02%
Royal Bank of Scotland Group plc^	250,000	3.50%	15/5/2023	242,150	0.02%
Nationwide Building Society^	250,000	4.30%	8/3/2029	241,875	0.02%
Vodafone Group plc	250,000	2.95%	19/2/2023	241,334	0.02%
Lloyds Banking Group plc	250,000	3.75%	11/1/2027	236,059	0.02%
Santander UK Group Holdings plc^	250,000	3.82%	3/11/2028	229,192	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Nationwide Building Society^	250,000	4.13%	18/10/2032	228,951	0.02%
Massachusetts Electric Co.	185,000	5.90%	15/11/2039	227,905	0.02%
Santander UK plc	225,000	2.38%	16/3/2020	221,780	0.02%
Diageo Investment Corp.	225,000	2.88%	11/5/2022	221,377	0.02%
Imperial Brands Finance plc	225,000	3.50%	11/2/2023	219,868	0.02%
BAT International Finance plc	225,000	3.95%	15/6/2025	219,826	0.02%
Unilever Capital Corp.	225,000	2.20%	5/5/2022	216,512	0.02%
Heathrow Funding Ltd.	200,000	4.88%	15/7/2021	209,475	0.02%
Santander UK Group Holdings plc	210,000	3.13%	8/1/2021	207,400	0.02%
Standard Chartered plc	200,000	5.20%	26/1/2024	204,224	0.02%
HSBC Holdings plc	175,000	6.50%	15/9/2037	203,852	0.02%
HSBC Bank plc	200,000	4.13%	12/8/2020	203,802	0.02%
Santander UK Group Holdings plc	200,000	5.63%	15/9/2045	202,971	0.02%
BP Capital Markets plc	200,000	3.56%	1/11/2021	201,986	0.02%
BP Capital Markets plc	200,000	3.81%	10/2/2024	201,779	0.02%
Friends Life Holdings plc^	200,000	7.88%	8/11/2018	201,750	0.02%
Vodafone Group plc	225,000	4.38%	19/2/2043	201,650	0.02%
Lloyds Banking Group plc	200,000	4.45%	8/5/2025	201,250	0.02%
Coca-Cola European Partners plc	200,000	3.50%	15/9/2020	200,231	0.02%
Royal Bank of Scotland Group plc^	200,000	4.52%	25/6/2024	200,141	0.02%
GlaxoSmithKline Capital, Inc.	200,000	3.38%	15/5/2023	200,104	0.02%
Diageo Capital plc	200,000	3.00%	18/5/2020	200,017	0.02%
GlaxoSmithKline Capital, Inc.	200,000	3.63%	15/5/2025	199,821	0.02%
HSBC Holdings plc^	200,000	3.95%	18/5/2024	199,250	0.01%
Lloyds Bank plc	200,000	3.30%	7/5/2021	198,948	0.01%
Santander UK plc	200,000	2.35%	10/9/2019	198,598	0.01%
BP Capital Markets plc	200,000	3.72%	28/11/2028	198,571	0.01%
Barclays plc^	200,000	4.97%	16/5/2029	198,381	0.01%
Lloyds Banking Group plc	200,000	5.30%	1/12/2045	198,326	0.01%
BP Capital Markets plc	200,000	2.32%	13/2/2020	197,967	0.01%
Barclays plc	200,000	3.25%	12/1/2021	197,162	0.01%
Lloyds Banking Group plc	200,000	4.65%	24/3/2026	196,594	0.01%
Rolls-Royce plc	200,000	3.63%	14/10/2025	196,454	0.01%
Standard Chartered plc^	200,000	3.89%	15/3/2024	196,302	0.01%
BP Capital Markets plc	200,000	3.22%	28/11/2023	196,229	0.01%
HSBC Holdings plc^	200,000	3.26%	13/3/2023	195,796	0.01%
Nationwide Building Society^	200,000	3.77%	8/3/2024	195,750	0.01%
Rolls-Royce plc	200,000	2.38%	14/10/2020	195,736	0.01%
Santander UK Group Holdings plc	200,000	4.75%	15/9/2025	195,147	0.01%
Santander UK Group Holdings plc	200,000	3.57%	10/1/2023	194,446	0.01%
Santander UK plc	200,000	2.13%	3/11/2020	194,216	0.01%
Barclays plc	200,000	5.25%	17/8/2045	193,853	0.01%
Standard Chartered plc^	200,000	4.87%	15/3/2033	193,595	0.01%
HSBC Holdings plc^	200,000	3.03%	22/11/2023	192,966	0.01%
BP Capital Markets plc	200,000	3.28%	19/9/2027	192,011	0.01%
Lloyds Banking Group plc^	200,000	2.91%	7/11/2023	190,489	0.01%
Legal & General Group plc^	200,000	5.25%	21/3/2047	187,000	0.01%
Barclays plc	200,000	3.65%	16/3/2025	186,869	0.01%
Lloyds Banking Group plc^	200,000	3.57%	7/11/2028	184,024	0.01%
AstraZeneca plc	185,000	4.38%	16/11/2045	181,709	0.01%
HSBC Holdings plc	150,000	6.10%	14/1/2042	180,956	0.01%
BP Capital Markets plc	175,000	3.99%	26/9/2023	178,869	0.01%
GlaxoSmithKline Capital, Inc.	175,000	2.80%	18/3/2023	170,367	0.01%
Vodafone Group plc	175,000	2.50%	26/9/2022	167,286	0.01%
Vodafone Group plc	125,000	7.88%	15/2/2030	155,532	0.01%
BP Capital Markets plc	150,000	4.50%	1/10/2020	154,662	0.01%
Diageo Capital plc	150,000	3.50%	18/9/2023	151,120	0.01%
Imperial Brands Finance plc	150,000	4.25%	21/7/2025	149,216	0.01%
BAE Systems Holdings, Inc.	150,000	3.80%	7/10/2024	148,323	0.01%
Lloyds Bank plc	150,000	2.40%	17/3/2020	148,010	0.01%
Lloyds Banking Group plc	150,000	4.50%	4/11/2024	147,536	0.01%
Vodafone Group plc	150,000	5.00%	30/5/2038	147,379	0.01%
BAE Systems Holdings, Inc.	150,000	3.85%	15/12/2025	147,350	0.01%
RELX Capital, Inc.	150,000	3.13%	15/10/2022	146,824	0.01%
Dollar Tree, Inc.	150,000	4.20%	15/5/2028	144,619	0.01%
AstraZeneca plc	150,000	2.38%	12/6/2022	144,142	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Diageo Investment Corp.	100,000	7.45%	15/4/2035	139,476	0.01%
British Airways 2013-1 Class A Pass Through Trust	125,507	4.63%	20/6/2024	128,339	0.01%
GlaxoSmithKline Capital, Inc.	125,000	4.20%	18/3/2043	125,937	0.01%
Standard Chartered plc	125,000	2.25%	17/4/2020	122,450	0.01%
Diageo Capital plc	100,000	5.88%	30/9/2036	122,371	0.01%
WPP Finance 2010	125,000	3.75%	19/9/2024	120,445	0.01%
AstraZeneca plc	125,000	3.13%	12/6/2027	117,234	0.01%
United Utilities plc	100,000	6.88%	15/8/2028	116,849	0.01%
Lloyds Bank plc	100,000	6.50%	14/9/2020	105,754	0.01%
WPP Finance 2010	100,000	5.63%	15/11/2043	104,810	0.01%
BP Capital Markets plc	100,000	4.74%	11/3/2021	104,378	0.01%
WPP Finance 2010	100,000	4.75%	21/11/2021	102,881	0.01%
Vodafone Group plc	100,000	4.38%	16/3/2021	102,741	0.01%
Citizens Financial Group, Inc.	100,000	4.15%	28/9/2022	100,436	0.01%
CNH Industrial NV	100,000	4.50%	15/8/2023	100,375	0.01%
Standard Chartered plc	100,000	5.30%	9/1/2043	100,296	0.01%
Trinity Acquisition plc	100,000	4.40%	15/3/2026	99,179	0.01%
Nvent Finance Sarl	100,000	3.95%	15/4/2023	99,000	0.01%
BP Capital Markets plc	100,000	3.51%	17/3/2025	98,991	0.01%
Nationwide Building Society	100,000	3.90%	21/7/2025	98,926	0.01%
Smiths Group plc	100,000	3.63%	12/10/2022	98,859	0.01%
AstraZeneca plc	100,000	1.95%	18/9/2019	98,791	0.01%
Nvent Finance Sarl	100,000	4.55%	15/4/2028	98,750	0.01%
Sky plc	100,000	3.13%	26/11/2022	98,005	0.01%
WPP Finance 2010	100,000	3.63%	7/9/2022	98,003	0.01%
TechnipFMC plc	100,000	3.45%	1/10/2022	97,164	0.01%
Diageo Capital plc	100,000	3.88%	29/4/2043	96,690	0.01%
New England Power Co.	100,000	3.80%	5/12/2047	94,762	0.01%
AstraZeneca plc	100,000	4.00%	18/9/2042	93,673	0.01%
CNH Industrial NV	100,000	3.85%	15/11/2027	93,000	0.01%
BAE Systems plc	75,000	4.75%	11/10/2021	77,724	0.01%
Niagara Mohawk Power Corp.	75,000	2.72%	28/11/2022	72,655	0.01%
BP Capital Markets plc	55,000	3.54%	4/11/2024	54,531	0.00%
BAE Systems Holdings, Inc.	50,000	4.75%	7/10/2044	51,534	0.00%
BAE Systems Holdings, Inc.	50,000	2.85%	15/12/2020	49,376	0.00%
BP Capital Markets plc	50,000	1.77%	19/9/2019	49,340	0.00%
BP Capital Markets plc	50,000	2.52%	19/9/2022	47,995	0.00%
WPP Finance 2010	25,000	5.13%	7/9/2042	24,180	0.00%
				<b>46,578,596</b>	<b>3.52%</b>
<b>Uruguay 0.17% (2017: 0.16%)</b>					
Uruguay Government International Bond	800,000	5.10%	18/6/2050	788,000	0.06%
Uruguay Government International Bond	450,000	4.38%	27/10/2027	455,625	0.03%
Uruguay Government International Bond	300,000	8.00%	18/11/2022	339,000	0.03%
Uruguay Government International Bond	175,000	7.63%	21/3/2036	226,625	0.02%
Uruguay Government International Bond	200,000	4.50%	14/8/2024	206,110	0.01%
Uruguay Government International Bond	100,000	7.88%	15/1/2033	131,000	0.01%
Uruguay Government International Bond	132,537	4.13%	20/11/2045	119,118	0.01%
Uruguay Government International Bond	50,000	4.98%	20/4/2055	48,500	0.00%
				<b>2,313,978</b>	<b>0.17%</b>
<b>Total Bonds</b>				<b>1,313,071,564</b>	<b>99.25%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>				<b>1,313,071,564</b>	<b>99.25%</b>
<b>Financial Derivative Instruments</b>					
<b>Futures (0.00%) (2017: (0.00%))</b>					
US 2-Year Note September 2018		31	6,562,760	3,912	0.00%
US 10-Year Ultra Futures September 2018		42	5,382,170	3,673	0.00%
US 10-Year Note September 2018		(34)	(4,080,066)	(6,309)	(0.00%)
US Ultra Bond September 2018		(3)	(471,375)	(7,312)	(0.00%)
US 5-Year Note September 2018		(46)	(5,210,383)	(16,008)	(0.00%)
				<b>(22,044)</b>	<b>(0.00%)</b>

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Open Hedge Share Class Level Forward Currency Exchange Contracts (0.38%) (2017: (0.04%))</b>							
USD	14,592,442	GBP	(10,949,820)	BNP Paribas	3/7/2018	135,937	0.01%
GBP	402,288,151	USD	(531,832,982)	Barclays Bank Plc	2/8/2018	30,382	0.00%
USD	1,441,760	GBP	(1,083,238)	Barclays Bank Plc	3/7/2018	11,614	0.00%
EUR	62,639,214	USD	(73,291,138)	Barclays Bank Plc	2/8/2018	7,364	0.00%
USD	642,719	GBP	(481,725)	JPMorgan Chase	3/7/2018	6,721	0.00%
USD	331,942	GBP	(246,892)	BNP Paribas	3/7/2018	5,982	0.00%
USD	2,039,660	EUR	(1,743,340)	BNP Paribas	3/7/2018	4,222	0.00%
USD	268,407	GBP	(200,603)	BNP Paribas	3/7/2018	3,561	0.00%
GBP	1,398,394	USD	(1,847,579)	Barclays Bank Plc	2/8/2018	1,231	0.00%
USD	125,390	GBP	(94,090)	BNP Paribas	3/7/2018	1,168	0.00%
EUR	176,061	USD	(204,751)	BNP Paribas	3/7/2018	809	0.00%
USD	130,277	GBP	(98,168)	BNP Paribas	3/7/2018	671	0.00%
USD	151,280	GBP	(114,165)	BNP Paribas	3/7/2018	554	0.00%
USD	93,519	EUR	(79,721)	JPMorgan Chase	3/7/2018	441	0.00%
USD	163,753	GBP	(123,711)	BNP Paribas	3/7/2018	423	0.00%
USD	33,213	GBP	(24,882)	BNP Paribas	3/7/2018	363	0.00%
USD	17,682	GBP	(13,178)	BNP Paribas	3/7/2018	284	0.00%
USD	155,220	EUR	(132,733)	JPMorgan Chase	3/7/2018	248	0.00%
EUR	24,786	USD	(28,787)	BNP Paribas	3/7/2018	151	0.00%
USD	14,074	GBP	(10,585)	JPMorgan Chase	3/7/2018	100	0.00%
EUR	12,649	USD	(14,673)	BNP Paribas	3/7/2018	96	0.00%
EUR	5,035	USD	(5,828)	BNP Paribas	3/7/2018	51	0.00%
EUR	9,999	USD	(11,625)	BNP Paribas	3/7/2018	50	0.00%
EUR	41,782	USD	(48,735)	BNP Paribas	3/7/2018	48	0.00%
USD	29,713	EUR	(25,414)	BNP Paribas	3/7/2018	40	0.00%
USD	470,596	GBP	(355,929)	Barclays Bank Plc	2/8/2018	24	0.00%
USD	14,667	EUR	(12,548)	BNP Paribas	3/7/2018	17	0.00%
EUR	25,365	USD	(29,602)	BNP Paribas	3/7/2018	13	0.00%
GBP	3,758,677	USD	(4,962,393)	Brown Brothers Harriman & Co.	3/7/2018	2	0.00%
CHF	12	USD	(12)	Barclays Bank Plc	3/7/2018	—	0.00%
USD	5	CHF	(5)	Barclays Bank Plc	3/8/2018	—	0.00%
CHF	5,150	USD	(5,200)	Barclays Bank Plc	3/8/2018	—	0.00%
USD	7	CHF	(7)	Barclays Bank Plc	3/7/2018	—	0.00%
USD	5,200	CHF	(5,163)	Barclays Bank Plc	3/7/2018	—	0.00%
USD	84	CHF	(83)	BNP Paribas	3/8/2018	—	0.00%
CHF	36	USD	(37)	BNP Paribas	3/7/2018	—	0.00%
CHF	65	USD	(65)	Brown Brothers Harriman & Co.	3/7/2018	—	0.00%
EUR	130,662	USD	(152,555)	Brown Brothers Harriman & Co.	3/7/2018	—	0.00%
CHF	11	USD	(11)	UBS	3/7/2018	—	0.00%
USD	81,942	GBP	(61,982)	BNP Paribas	2/8/2018	(4)	(0.00%)
EUR	114,611	USD	(134,123)	Barclays Bank Plc	2/8/2018	(9)	(0.00%)
USD	5,689	EUR	(4,885)	BNP Paribas	3/7/2018	(15)	(0.00%)
USD	73,291,138	EUR	(62,773,447)	Barclays Bank Plc	3/7/2018	(32)	(0.00%)
USD	590,136	EUR	(504,361)	BNP Paribas	2/8/2018	(51)	(0.00%)
EUR	29,497	USD	(34,490)	BNP Paribas	3/7/2018	(51)	(0.00%)
CHF	5,047	USD	(5,147)	Barclays Bank Plc	3/7/2018	(65)	(0.00%)
EUR	5,753	USD	(6,791)	BNP Paribas	3/7/2018	(74)	(0.00%)
GBP	5,083	USD	(6,815)	BNP Paribas	3/7/2018	(104)	(0.00%)
USD	73,883	GBP	(56,047)	BNP Paribas	3/7/2018	(112)	(0.00%)
USD	90,770	GBP	(68,878)	BNP Paribas	3/7/2018	(166)	(0.00%)
GBP	25,885	USD	(34,365)	BNP Paribas	3/7/2018	(190)	(0.00%)
USD	531,832,982	GBP	(402,827,481)	Barclays Bank Plc	3/7/2018	(214)	(0.00%)
EUR	20,879	USD	(24,647)	BNP Paribas	3/7/2018	(270)	(0.00%)
USD	37,915	EUR	(32,746)	BNP Paribas	3/7/2018	(317)	(0.00%)
USD	89,788	GBP	(68,277)	BNP Paribas	3/7/2018	(354)	(0.00%)
EUR	36,887	USD	(43,491)	BNP Paribas	3/7/2018	(424)	(0.00%)
USD	9,107,185	GBP	(6,888,788)	BNP Paribas	2/8/2018	(451)	(0.00%)
USD	114,284	GBP	(87,284)	BNP Paribas	3/7/2018	(952)	(0.00%)
GBP	198,445	USD	(263,190)	BNP Paribas	3/7/2018	(1,193)	(0.00%)
EUR	134,258	USD	(157,952)	UBS	3/7/2018	(1,198)	(0.00%)

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
EUR	75,794	USD	(89,791)	BNP Paribas	3/7/2018	(1,298)	(0.00%)
EUR	539,946	USD	(631,722)	BNP Paribas	3/7/2018	(1,308)	(0.00%)
USD	335,841	EUR	(289,804)	BNP Paribas	3/7/2018	(2,520)	(0.00%)
GBP	171,398	USD	(229,003)	BNP Paribas	3/7/2018	(2,715)	(0.00%)
GBP	686,377	USD	(915,830)	BNP Paribas	3/7/2018	(9,640)	(0.00%)
GBP	768,644	USD	(1,029,103)	JPMorgan Chase	3/7/2018	(14,301)	(0.00%)
GBP	622,159	USD	(835,865)	BNP Paribas	3/7/2018	(14,459)	(0.00%)
GBP	1,545,624	USD	(2,066,074)	Barclays Bank Plc	3/7/2018	(25,463)	(0.00%)
GBP	2,314,168	USD	(3,089,620)	BNP Paribas	3/7/2018	(34,339)	(0.00%)
EUR	63,825,285	USD	(74,670,477)	Barclays Bank Plc	3/7/2018	(151,234)	(0.01%)
GBP	406,452,562	USD	(541,644,781)	Barclays Bank Plc	3/7/2018	(5,025,571)	(0.38%)
<b>Total Financial Derivative Instruments</b>						<b>(5,076,527)</b>	<b>(0.38%)</b>
						<b>(5,098,571)</b>	<b>(0.38%)</b>
						Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>						<b>15,024,369</b>	<b>1.13%</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>						<b>1,322,997,362</b>	<b>100.00%</b>
Analysis of Total Net Assets						US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing						827,678,118	62.57%
(b) Transferable securities dealt in on another regulated market						405,033,181	30.61%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market						80,360,265	6.07%
(d) Financial derivative instruments						(5,098,571)	(0.38%)
(e) Other assets and liabilities						15,024,369	1.13%
<b>Total Net Assets (for financial reporting purposes)</b>						<b>1,322,997,362</b>	<b>100.00%</b>

<sup>^</sup> Floating Rate Note (FRN). The effective interest rate is at 30 June 2018.

<sup>1</sup> Denotes securities pledged in full or part thereof as collateral for open derivatives.

## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Principal US Dollars (\$)	Cost US Dollars (\$)		Principal US Dollars (\$)	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
US Treasury Note 2.00% 15/1/2021	47,485,000	47,183,007	US Treasury Note 2.00% 15/1/2021	47,485,000	47,170,294
US Treasury Note 1.88% 15/12/2020	40,905,000	40,676,717	US Treasury Note 1.88% 15/12/2020	40,905,000	40,612,145
US Treasury Note 2.13% 31/12/2022	31,478,500	31,185,659	US Treasury Note 2.13% 31/12/2022	31,478,500	31,182,647
US Treasury Note 2.25% 15/11/2027	28,782,000	27,914,658	US Treasury Note 2.25% 15/11/2027	28,782,000	27,921,482
US Treasury Note 2.38% 15/3/2021	18,755,000	18,734,313	US Treasury Note 2.38% 15/3/2021	18,755,000	18,729,135
US Treasury Note 2.25% 31/12/2024	15,740,000	15,523,604	US Treasury Note 2.25% 31/12/2024	15,740,000	15,500,188
US Treasury Note 2.75% 15/2/2028	15,103,000	14,968,940	US Treasury Note 2.75% 15/2/2028	15,103,000	14,971,707
US Treasury Bond 2.75% 15/11/2047	13,895,000	12,963,247	US Treasury Bond 2.75% 15/11/2047	13,895,000	12,948,455
US Treasury Bond 2.75% 15/8/2047	13,175,000	12,756,838	US Treasury Bond 2.75% 15/8/2047	13,175,000	12,718,258
US Treasury Note 2.63% 28/2/2023	8,398,000	8,397,873	US Treasury Note 2.63% 28/2/2023	8,398,000	8,399,475
US Treasury Note 2.63% 15/5/2021	7,453,000	7,432,838	US Treasury Note 2.63% 15/5/2021	7,453,000	7,451,997
US Treasury Note 2.50% 31/1/2025	7,300,000	7,224,719	US Treasury Note 2.50% 31/1/2025	7,300,000	7,190,296
US Treasury Note 2.25% 15/2/2021	6,990,000	6,961,145	US Treasury Note 2.25% 15/2/2021	6,790,000	6,764,604
US Treasury Note 2.50% 31/5/2020	6,650,000	6,658,888	US Treasury Note 2.50% 31/5/2020	6,650,000	6,653,698
US Treasury Note 1.88% 31/12/2019	5,870,000	5,857,605	US Treasury Note 1.88% 31/12/2019	5,995,000	5,979,067
US Treasury Note 2.25% 29/2/2020	5,570,000	5,569,986	US Treasury Note 2.25% 29/2/2020	5,570,000	5,570,287
US Treasury Note 2.88% 15/5/2028	5,463,000	5,419,663	US Treasury Note 2.88% 15/5/2028	5,463,000	5,420,833
US Treasury Note 2.75% 31/5/2023	4,751,000	4,745,575	US Treasury Note 2.75% 31/5/2023	4,751,000	4,746,433
US Treasury Note 2.38% 31/1/2023	4,215,000	4,171,637	US Treasury Note 2.38% 31/1/2023	4,215,000	4,172,259
US Treasury Note 2.38% 15/4/2021	4,040,000	4,015,352	US Treasury Note 2.38% 15/4/2021	4,040,000	4,015,058

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.



## Statement of Assets and Liabilities

	US Dollars (\$) As at 30 June 2018	US Dollars (\$) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	1,313,071,564	1,974,468,592
Financial Derivative Instruments	220,152	563,307
Cash	3,623,243	48,784
Receivables:		
Interest and Dividends	12,507,909	18,219,240
Capital Shares Sold	1,257,567	1,154,588
Investments Sold or Matured	6,913,191	7,159,658
Futures Margin Cash	25,640	—
Other Receivables	—	10
<b>Total Current Assets</b>	<b>1,337,619,266</b>	<b>2,001,614,179</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	5,318,723	1,358,499
Bank Overdraft	17,661	1,034,348
Unrealised Depreciation on Spot Currency Contracts	1,873	8,792
Payables and Other Liabilities:		
Investments Purchased	7,393,265	3,060,751
Income Distribution Payable	760,771	959,245
Capital Shares Redeemed	893,522	335,276
Futures Margin Cash Due to Broker	—	35,963
Management Fees Payable	236,089	347,750
<b>Total Current Liabilities</b>	<b>14,621,904</b>	<b>7,140,624</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>1,322,997,362</b>	<b>1,994,473,555</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>Institutional EUR Shares (€)</b>			
US (\$) Equivalent	4,902	5,040	276,130
Net Assets	4,199	4,197	261,797
Number of Shares Outstanding	43	43	2,485
<b>Net Asset Value Per Share</b>	<b>97.65</b>	<b>97.60</b>	<b>105.35</b>
<b>Institutional USD Shares (\$)</b>			
Net Assets	424,557,732	740,542,701	1,008,102,760
Number of Shares Outstanding	2,356,582	3,997,738	5,759,763
<b>Net Asset Value Per Share</b>	<b>180.16</b>	<b>185.24</b>	<b>175.03</b>
<b>Investor EUR Shares (€)</b>			
US (\$) Equivalent	6,531,849	7,909,658	12,615,921
Net Assets	5,594,492	6,586,990	11,961,054
Number of Shares Outstanding	26,333	31,004	52,312
<b>Net Asset Value Per Share</b>	<b>212.45</b>	<b>212.46</b>	<b>228.65</b>
<b>Investor USD Shares (\$)</b>			
Net Assets	29,839,779	28,219,186	16,650,829
Number of Shares Outstanding	279,820	257,298	160,600
<b>Net Asset Value Per Share</b>	<b>106.64</b>	<b>109.68</b>	<b>103.68</b>
<b>Institutional Plus EUR Shares (€)</b>			
US (\$) Equivalent	9,927,066	13,139,749	10,638,528
Net Assets	8,502,476	10,942,496	10,086,303
Number of Shares Outstanding	62,730	80,812	69,352
<b>Net Asset Value Per Share</b>	<b>135.54</b>	<b>135.41</b>	<b>145.44</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.

The accompanying notes form an integral part of the financial statements.

## Net Asset Value Per Share (continued)

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>Institutional Plus USD Shares (\$)</b>			
Net Assets	221,558,043	585,271,596	147,842,006
Number of Shares Outstanding	1,909,786	4,910,076	1,314,666
<b>Net Asset Value Per Share</b>	<b>116.01</b>	<b>119.20</b>	<b>112.46</b>
<b>Institutional Plus USD Income Shares (\$)</b>			
Net Assets	35,796,452	58,496,769	52,073,421
Number of Shares Outstanding	361,859	565,982	517,514
<b>Net Asset Value Per Share</b>	<b>98.92</b>	<b>103.35</b>	<b>100.62</b>
<b>GBP-Hedged Shares (£)</b>			
US (\$) Equivalent	464,031,017	434,296,624	252,519,702
Net Assets	351,472,095	321,047,229	204,361,844
Number of Shares Outstanding	3,152,884	2,778,070	1,851,531
<b>Net Asset Value Per Share</b>	<b>111.48</b>	<b>115.56</b>	<b>110.37</b>
<b>Institutional Plus CHF-Hedged Shares</b>			
US (\$) Equivalent	5,095	5,415	5,015
Net Assets	5,059	5,277	5,097
Number of Shares Outstanding	50	50	50
<b>Net Asset Value Per Share</b>	<b>101.18</b>	<b>105.54</b>	<b>101.94</b>
<b>Institutional Plus EUR-Hedged Shares (€)</b>			
US (\$) Equivalent	72,577,613	56,703,763	18,525,009
Net Assets	62,162,318	47,221,655	17,563,413
Number of Shares Outstanding	604,050	440,942	170,645
<b>Net Asset Value Per Share</b>	<b>102.91</b>	<b>107.09</b>	<b>102.92</b>
<b>Institutional Plus GBP-Hedged Shares (£)</b>			
US (\$) Equivalent	8,338,188	7,984,323	6,590
Net Assets	6,315,613	5,902,290	5,333
Number of Shares Outstanding	64,418	58,130	55
<b>Net Asset Value Per Share</b>	<b>98.04</b>	<b>101.54</b>	<b>96.96</b>
<b>Institutional Plus GBP-Hedged Income Shares (£)</b>			
US (\$) Equivalent	49,829,626	61,898,731	68,938,379
Net Assets	37,742,570	45,757,703	55,791,188
Number of Shares Outstanding	407,447	468,947	581,593
<b>Net Asset Value Per Share</b>	<b>92.63</b>	<b>97.58</b>	<b>95.93</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.  
The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Investment Income/(Loss)</b>		
Interest Income	26,826,650	30,247,146
Miscellaneous Income	239,234	209,868
Net Gain/(Loss) on Financial Instruments	(96,531,471)	55,787,475
<b>Total Investment Income/(Loss)</b>	<b>(69,465,587)</b>	<b>86,244,489</b>
<b>Expenses</b>		
Management Fees	1,611,464	2,151,543
Transaction Fees and Commissions	8,052	7,430
Other Expenses	—	4,375
<b>Total Expenses</b>	<b>1,619,516</b>	<b>2,163,348</b>
<b>Finance Costs</b>		
Interest Expense	25	2,725
Distribution Paid	1,611,099	1,905,333
Income Equalisation	177,493	2,473
<b>Total Finance Costs</b>	<b>1,788,617</b>	<b>1,910,531</b>
<b>Net Investment Income/(Loss)</b>	<b>(72,873,720)</b>	<b>82,170,610</b>
Foreign Withholding Tax	(5,250)	(17,462)
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>(72,878,970)</b>	<b>82,153,148</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(72,878,970)	82,153,148
<b>Capital Transactions</b>		
Subscriptions	324,383,699	586,494,126
Redemptions	(922,981,132)	(311,876,096)
Reinvestments	210	188
Total Capital Transactions <sup>1</sup>	(598,597,223)	274,618,218
Total Increase/(Decrease) for the Period	(671,476,193)	356,771,366
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>		
Beginning of Period	1,994,473,555	1,588,194,290
<b>End of Period</b>	<b>1,322,997,362</b>	<b>1,944,965,656</b>

<sup>1</sup> Capital Transactions include income equalisation adjustments as shown in the Statement of Operations.

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

# Vanguard U.S. Treasury Inflation-Protected Securities Index Fund

Managed by Vanguard Global Advisers, LLC

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements, except where noted.<sup>1</sup>

### Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays U.S. Government Inflation-Linked 1–10 Year Index, a market-weighted index designed to measure the performance of US Treasury Inflation-Protected Securities ("TIPS") with maturities between 1 and 10 years.

### Financial Attributes

	Fund	Bloomberg Barclays <sup>2</sup>
Number of Issues	27	27
Yield to Maturity	0.7% <sup>3</sup>	0.8%
Average Coupon	0.7%	0.7%
Average Effective Maturity <sup>1</sup>	5.5 years	5.5 years
Average Duration	5.2 years	5.2 years
Average Quality <sup>1</sup>	Aaa	Aaa
Ongoing Charges Figure		—
Accumulation Shares	0.09%	
Income Shares	0.09%	

### Sector Diversification (% of portfolio)

Treasury	100%
----------	------

### Distribution by Credit Quality<sup>1</sup> (% of portfolio)

Aaa	97.8%
Not Rated	2.2

<sup>1</sup> Average Effective Maturity, Average Quality and Distribution by Credit Quality are referenced in Note 4 in the Notes to Financial Statements. For more information about these ratings, see the Glossary.

<sup>2</sup> Bloomberg Barclays U.S. Government Inflation-Linked 1–10 Year Index.

<sup>3</sup> Before expenses.

## Performance Summary

The Performance Summary does not form part of the Financial Statements.

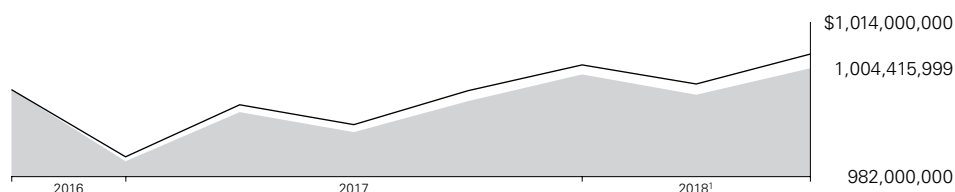
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

**Vanguard U.S. Treasury Inflation-Protected Securities Index Fund**  
**Benchmark: Bloomberg Barclays U.S. Government Inflation-Linked 1–10 Year Index**

US Dollar-Denominated

**Cumulative Performance: 24 October 2016–30 June 2018**

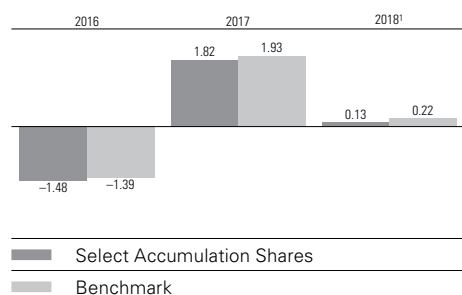
Initial Investment of \$1,000,000,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a \$1,000,000,000 Investment
Select Accumulation Shares	0.13%	0.26%	\$1,004,415,999
Benchmark	0.22	0.44	1,007,354,379
Tracking Difference (in percentage points)*	-0.09		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a \$1,000,000,000 Investment
Select Income Shares	0.13%	0.26%	\$1,004,417,204
Benchmark	0.22	0.44	1,007,354,379
Tracking Difference (in percentage points)*	-0.09		

**Total Investment Returns (%): 24 October 2016–30 June 2018**



■ Select Accumulation Shares  
 ■ Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

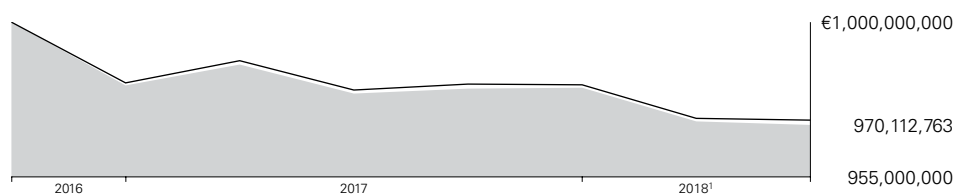
1 Six months ended 30 June 2018.

2 24 October 2016.

**Vanguard U.S. Treasury Inflation-Protected Securities Index Fund**  
**Benchmark: Bloomberg Barclays U.S. Government Inflation-Linked 1–10 Year Index Euro-Hedged**

**Euro-Hedged**

**Cumulative Performance: 24 October 2016–30 June 2018**  
 Initial Investment of €1,000,000,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a €1,000,000,000 Investment
Select Euro-Hedged Accumulation Shares	-1.10%	-1.79%	€970,115,000
Benchmark	-1.05	-1.70	971,505,636
Tracking Difference (in percentage points)*	-0.05		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a €1,000,000,000 Investment
Select Euro-Hedged Income Shares	-1.10%	-1.79%	€970,112,763
Benchmark	-1.05	-1.70	971,505,636
Tracking Difference (in percentage points)*	-0.05		

**Total Investment Returns (%): 24 October 2016–30 June 2018**



■	Select Euro-Hedged Accumulation Shares
■	Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

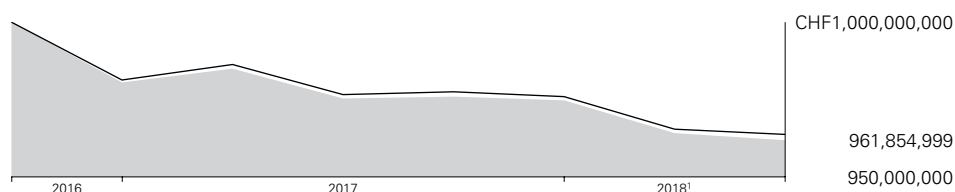
<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> 24 October 2016.

**Vanguard U.S. Treasury Inflation-Protected Securities Index Fund**  
**Benchmark: Bloomberg Barclays U.S. Government Inflation-Linked 1–10 Year Index CHF-Hedged**

**Swiss Franc-Hedged**

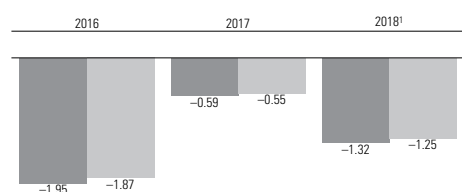
**Cumulative Performance: 24 October 2016–30 June 2018**  
 Initial Investment of CHF1,000,000,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a CHF1,000,000,000 Investment
Select CHF-Hedged Accumulation Shares	-1.32%	-2.29%	CHF961,854,999
Benchmark	-1.25	-2.17	963,726,657
Tracking Difference (in percentage points)*	-0.07		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a CHF1,000,000,000 Investment
Select CHF-Hedged Income Shares	-1.32%	-2.31%	CHF961,523,949
Benchmark	-1.25	-2.22	963,028,715
Tracking Difference (in percentage points)*	-0.07		

**Total Investment Returns (%): 24 October 2016–30 June 2018**



■	Select CHF-Hedged Accumulation Shares
■	Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

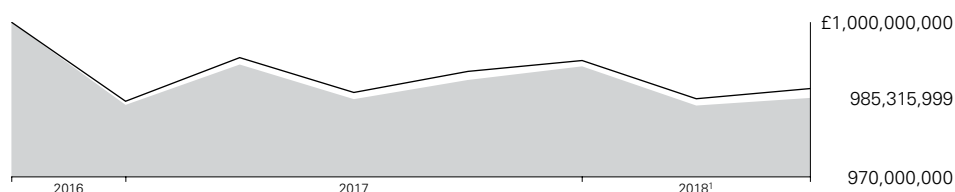
<sup>1</sup> Six months ended 30 June 2018.

<sup>2</sup> For Select CHF-Hedged Accumulation Shares, 24 October 2016; for Select CHF-Hedged Income Shares, 25 October 2016.

**Vanguard U.S. Treasury Inflation-Protected Securities Index Fund**  
**Benchmark: Bloomberg Barclays U.S. Government Inflation-Linked 1–10 Year Index GBP-Hedged**

**GBP-Hedged**

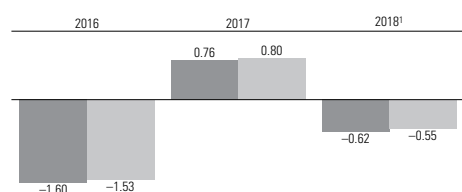
**Cumulative Performance: 24 October 2016–30 June 2018**  
 Initial Investment of £1,000,000,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a £1,000,000,000 Investment
Select GBP-Hedged Accumulation Shares	-0.62%	-0.88%	£985,315,999
Benchmark	-0.55	-0.77	987,129,053
Tracking Difference (in percentage points)*	-0.07		

	Six-Month Total Returns	Since Inception <sup>2</sup>	Final Value of a £1,000,000,000 Investment
Select GBP-Hedged Income Shares	-0.62%	-0.91%	£984,697,082
Benchmark	-0.55	-0.82	986,345,081
Tracking Difference (in percentage points)*	-0.07		

**Total Investment Returns (%): 24 October 2016–30 June 2018**



■ Select GBP-Hedged Accumulation Shares
■ Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

<sup>1</sup> Six months ended 30 June 2018.

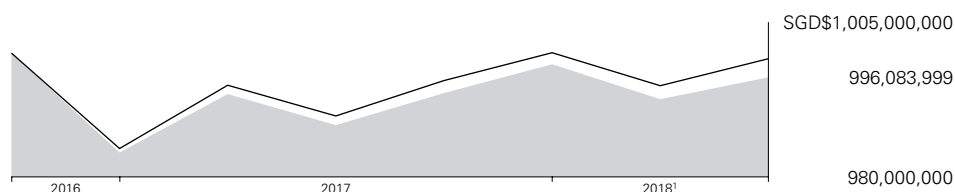
<sup>2</sup> For Select GBP-Hedged Accumulation Shares, 24 October 2016; for Select GBP-Hedged Income Shares, 25 October 2016.



Vanguard U.S. Treasury Inflation-Protected Securities Index Fund  
 Benchmark: Bloomberg Barclays U.S. Government Inflation-Linked 1–10 Year Index SGD-Hedged

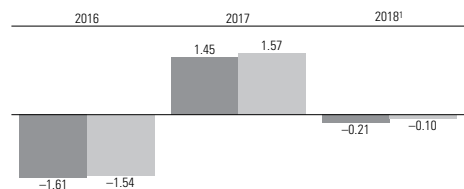
Singapore Dollar-Hedged

Cumulative Performance: 25 October 2016–30 June 2018  
 Initial Investment of SGD\$1,000,000,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018 Since Inception <sup>2</sup>	Final Value of a SGD\$1,000,000,00 Investment
Select SGD-Hedged Accumulation Shares	-0.21%	-0.23%	SGD\$996,083,999
Benchmark	-0.10	-0.05	999,090,672
Tracking Difference (in percentage points)*	-0.11		

Total Investment Returns (%): 25 October 2016–30 June 2018



█ Select SGD-Hedged Accumulation Shares
█ Benchmark

\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

2 25 October 2016.

# Financial Statements

## Statement of Investments

30 June 2018

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Bonds 97.55% (2017: 97.50%)</b>					
<b>US Treasury TIPS 97.55% (2017: 97.50%)</b>					
US Treasury Inflation Indexed Bonds	119,228,472	0.13%	15/4/2021	117,372,513	4.90%
US Treasury Inflation Indexed Bonds <sup>1</sup>	116,904,642	0.38%	15/7/2023	115,839,740	4.84%
US Treasury Inflation Indexed Bonds	113,591,112	0.63%	15/1/2024	113,440,349	4.74%
US Treasury Inflation Indexed Bonds	113,927,310	0.13%	15/4/2020	112,712,505	4.71%
US Treasury Inflation Indexed Bonds <sup>1</sup>	110,376,027	0.13%	15/1/2023	107,899,265	4.51%
US Treasury Inflation Indexed Bonds <sup>1</sup>	110,262,098	0.25%	15/1/2025	107,241,499	4.48%
US Treasury Inflation Indexed Bonds <sup>1</sup>	106,591,891	0.63%	15/7/2021	106,989,543	4.47%
US Treasury Inflation Indexed Bonds	102,835,584	0.13%	15/7/2022	101,123,248	4.22%
US Treasury Inflation Indexed Bonds <sup>1</sup>	100,158,500	0.63%	15/1/2026	99,613,613	4.16%
US Treasury Inflation Indexed Bonds	100,567,376	0.38%	15/7/2025	98,778,830	4.13%
US Treasury Inflation Indexed Bonds	97,549,523	0.13%	15/4/2022	95,542,384	3.99%
US Treasury Inflation Indexed Bonds	95,739,930	0.13%	15/1/2022	94,102,025	3.93%
US Treasury Inflation Indexed Bonds	84,657,300	2.38%	15/1/2025	93,867,836	3.92%
US Treasury Inflation Indexed Bonds	96,376,991	0.13%	15/7/2024	93,683,538	3.91%
US Treasury Inflation Indexed Bonds	90,928,086	1.13%	15/1/2021	92,107,000	3.85%
US Treasury Inflation Indexed Bonds	83,705,300	1.75%	15/1/2028	91,462,355	3.82%
US Treasury Inflation Indexed Bonds	93,602,740	0.38%	15/7/2027	91,062,388	3.80%
US Treasury Inflation Indexed Bonds	92,299,230	0.38%	15/1/2027	89,678,006	3.75%
US Treasury Inflation Indexed Bonds	82,573,581	1.25%	15/7/2020	83,916,729	3.51%
US Treasury Inflation Indexed Bonds	86,011,730	0.13%	15/7/2026	82,400,463	3.44%
US Treasury Inflation Indexed Note	79,028,914	0.50%	15/1/2028	77,316,663	3.23%
US Treasury Inflation Indexed Bonds	62,235,723	2.38%	15/1/2027	70,788,624	2.96%
US Treasury Inflation Indexed Bonds	58,817,122	2.00%	15/1/2026	64,450,461	2.69%
US Treasury Inflation Indexed Bonds	37,482,412	3.63%	15/4/2028	47,582,106	1.99%
US Treasury Inflation Indexed Bonds	41,125,330	1.38%	15/1/2020	41,588,230	1.74%
US Treasury Inflation Indexed Note	33,281,820	0.63%	15/4/2023	33,220,371	1.39%
US Treasury Inflation Indexed Bonds	11,028,644	1.88%	15/7/2019	11,207,026	0.47%
<b>Total Bonds</b>				<b>2,334,987,310</b>	<b>97.55%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>				<b>2,334,987,310</b>	<b>97.55%</b>

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
<b>Financial Derivative Instruments</b>							
<b>Open Hedge Share Class Level Forward Currency Exchange Contracts (0.46%) (2017: 0.26%)</b>							
EUR	575,119,024	USD	(672,919,164)	Barclays Bank Plc	2/8/2018	67,616	0.00%
USD	4,892,848	GBP	(3,671,476)	BNP Paribas	3/7/2018	45,579	0.00%
USD	21,198,166	EUR	(18,118,516)	BNP Paribas	3/7/2018	43,883	0.00%
CHF	648,032,832	USD	(654,336,712)	Barclays Bank Plc	3/8/2018	42,948	0.00%
EUR	1,845,322	USD	(2,140,517)	BNP Paribas	3/7/2018	13,990	0.00%
GBP	121,593,623	USD	(160,749,201)	Barclays Bank Plc	2/8/2018	9,183	0.00%
EUR	1,817,127	USD	(2,116,052)	BNP Paribas	3/7/2018	5,535	0.00%
EUR	627,424	USD	(728,717)	BNP Paribas	3/7/2018	3,832	0.00%
USD	434,039	GBP	(326,107)	Barclays Bank Plc	3/7/2018	3,496	0.00%
USD	354,847	CHF	(348,924)	BNP Paribas	3/7/2018	3,446	0.00%
USD	244,702	EUR	(207,542)	BNP Paribas	3/7/2018	2,386	0.00%
USD	1,423,257	EUR	(1,217,064)	JP Morgan Chase Bank	3/7/2018	2,273	0.00%
USD	680,866	CHF	(673,918)	BNP Paribas	3/7/2018	2,163	0.00%
USD	70,368	SGD	(93,880)	BNP Paribas	3/7/2018	1,516	0.00%
USD	138,333	EUR	(117,189)	BNP Paribas	3/7/2018	1,509	0.00%
USD	68,640	SGD	(91,631)	BNP Paribas	3/7/2018	1,437	0.00%
EUR	271,656	USD	(315,822)	BNP Paribas	3/7/2018	1,350	0.00%
USD	104,373	CHF	(102,336)	BNP Paribas	3/7/2018	1,310	0.00%
USD	65,809	SGD	(87,961)	BNP Paribas	3/7/2018	1,298	0.00%
USD	578,780	CHF	(572,047)	Barclays Bank Plc	3/8/2018	1,131	0.00%
USD	68,913	CHF	(67,565)	BNP Paribas	3/7/2018	868	0.00%
USD	74,839	GBP	(56,089)	BNP Paribas	3/7/2018	788	0.00%

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
EUR	1,184,353	USD	(1,382,193)	BNP Paribas	3/7/2018	599	0.00%
USD	156,853	GBP	(118,371)	BNP Paribas	3/7/2018	574	0.00%
USD	43,198	EUR	(36,527)	BNP Paribas	3/7/2018	551	0.00%
USD	37,876	GBP	(28,335)	BNP Paribas	3/7/2018	467	0.00%
GBP	425,568	USD	(562,267)	Barclays Bank Plc	2/8/2018	375	0.00%
USD	70,806	CHF	(69,941)	BNP Paribas	3/7/2018	368	0.00%
CHF	167,347	USD	(168,295)	BNP Paribas	3/7/2018	241	0.00%
USD	19,440	GBP	(14,550)	BNP Paribas	3/7/2018	230	0.00%
USD	12,208	GBP	(9,080)	BNP Paribas	3/7/2018	220	0.00%
GBP	38,495	USD	(50,623)	BNP Paribas	3/7/2018	200	0.00%
GBP	16,294	USD	(21,335)	BNP Paribas	3/7/2018	178	0.00%
USD	38,460	SGD	(52,225)	BNP Paribas	3/7/2018	158	0.00%
CHF	154,195	USD	(155,145)	BNP Paribas	3/7/2018	145	0.00%
USD	74,236	EUR	(63,489)	BNP Paribas	3/7/2018	110	0.00%
GBP	42,379	USD	(55,848)	BNP Paribas	3/7/2018	102	0.00%
USD	48,617	CHF	(48,176)	BNP Paribas	3/7/2018	99	0.00%
USD	41,366	CHF	(40,996)	BNP Paribas	3/7/2018	78	0.00%
USD	1,253,004	GBP	(947,693)	Barclays Bank Plc	2/8/2018	63	0.00%
EUR	36,991	USD	(43,147)	BNP Paribas	3/7/2018	42	0.00%
USD	2,273	SGD	(3,071)	BNP Paribas	3/7/2018	21	0.00%
SGD	36,539	USD	(26,781)	BNP Paribas	3/7/2018	17	0.00%
CHF	7,192	USD	(7,230)	BNP Paribas	3/7/2018	13	0.00%
USD	1,645	GBP	(1,239)	BNP Paribas	3/7/2018	9	0.00%
CHF	64,482	USD	(65,105)	BNP Paribas	3/8/2018	8	0.00%
EUR	1,143,813	USD	(1,335,459)	Brown Brothers Harriman & Co.	3/7/2018	1	0.00%
GBP	1,127,507	USD	(1,488,592)	Brown Brothers Harriman & Co.	3/7/2018	1	0.00%
USD	654,336,712	CHF	(649,723,638)	Barclays Bank Plc	3/7/2018	—	0.00%
USD	8,478	GBP	(6,413)	BNP Paribas	2/8/2018	—	0.00%
USD	8,385,689	SGD	(11,433,887)	BNP Paribas	3/7/2018	—	0.00%
CHF	8,154,768	USD	(8,212,667)	Brown Brothers Harriman & Co.	3/7/2018	—	0.00%
SGD	224,089	USD	(164,349)	Brown Brothers Harriman & Co.	3/7/2018	—	0.00%
SGD	1,632	USD	(1,198)	Barclays Bank Plc	2/8/2018	(1)	(0.00%)
USD	148,628	SGD	(202,547)	BNP Paribas	2/8/2018	(8)	(0.00%)
GBP	3,066	USD	(4,059)	BNP Paribas	3/7/2018	(10)	(0.00%)
SGD	25,558	USD	(18,755)	BNP Paribas	3/7/2018	(11)	(0.00%)
USD	262,385	EUR	(224,248)	BNP Paribas	2/8/2018	(23)	(0.00%)
SGD	4,373	USD	(3,267)	JP Morgan Chase Bank	3/7/2018	(60)	(0.00%)
GBP	4,970	USD	(6,623)	BNP Paribas	3/7/2018	(62)	(0.00%)
USD	160,749,201	GBP	(121,756,638)	Barclays Bank Plc	3/7/2018	(65)	(0.00%)
USD	146,596	CHF	(145,630)	BNP Paribas	3/7/2018	(67)	(0.00%)
CHF	18,962	USD	(19,167)	BNP Paribas	3/7/2018	(71)	(0.00%)
USD	868,692	EUR	(742,429)	BNP Paribas	2/8/2018	(76)	(0.00%)
EUR	1,059,468	USD	(1,239,839)	Barclays Bank Plc	2/8/2018	(82)	(0.00%)
USD	1,669,937	GBP	(1,263,161)	BNP Paribas	2/8/2018	(83)	(0.00%)
USD	63,719	GBP	(48,336)	BNP Paribas	3/7/2018	(97)	(0.00%)
GBP	6,706	USD	(8,953)	BNP Paribas	3/7/2018	(99)	(0.00%)
USD	159,701	CHF	(158,712)	BNP Paribas	3/7/2018	(137)	(0.00%)
EUR	88,853	USD	(103,882)	BNP Paribas	3/7/2018	(141)	(0.00%)
GBP	8,019	USD	(10,729)	BNP Paribas	3/7/2018	(142)	(0.00%)
GBP	14,578	USD	(19,459)	BNP Paribas	3/7/2018	(213)	(0.00%)
USD	44,394	CHF	(44,300)	BNP Paribas	3/7/2018	(221)	(0.00%)
CHF	22,512	USD	(22,904)	BNP Paribas	3/7/2018	(232)	(0.00%)
EUR	172,813	USD	(202,003)	BNP Paribas	3/7/2018	(235)	(0.00%)
USD	672,919,164	EUR	(576,351,474)	Barclays Bank Plc	3/7/2018	(290)	(0.00%)
USD	77,950	EUR	(67,027)	BNP Paribas	3/7/2018	(308)	(0.00%)
SGD	24,189	USD	(18,098)	JP Morgan Chase Bank	3/7/2018	(358)	(0.00%)
GBP	67,697	USD	(89,784)	BNP Paribas	3/7/2018	(407)	(0.00%)
EUR	35,614	USD	(42,041)	BNP Paribas	3/7/2018	(460)	(0.00%)
CHF	62,487	USD	(63,395)	BNP Paribas	3/7/2018	(464)	(0.00%)
GBP	72,383	USD	(96,058)	BNP Paribas	3/7/2018	(495)	(0.00%)
SGD	11,426,399	USD	(8,385,689)	BNP Paribas	2/8/2018	(572)	(0.00%)

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
SGD	37,272	USD	(27,910)	BNP Paribas	3/7/2018	(574)	(0.00%)
CHF	57,213	USD	(58,196)	BNP Paribas	3/7/2018	(576)	(0.00%)
USD	6,062,998	CHF	(6,004,944)	BNP Paribas	3/8/2018	(759)	(0.00%)
CHF	80,026	USD	(81,358)	BNP Paribas	3/7/2018	(764)	(0.00%)
CHF	122,487	USD	(124,273)	BNP Paribas	3/7/2018	(916)	(0.00%)
USD	131,776	EUR	(113,810)	BNP Paribas	3/7/2018	(1,103)	(0.00%)
USD	133,414	EUR	(115,260)	BNP Paribas	3/7/2018	(1,157)	(0.00%)
GBP	53,168	USD	(71,431)	BNP Paribas	3/7/2018	(1,236)	(0.00%)
GBP	61,674	USD	(82,690)	BNP Paribas	3/7/2018	(1,264)	(0.00%)
CHF	177,907	USD	(180,540)	BNP Paribas	3/7/2018	(1,370)	(0.00%)
EUR	314,980	USD	(369,206)	BNP Paribas	3/7/2018	(1,451)	(0.00%)
EUR	86,355	USD	(102,303)	BNP Paribas	3/7/2018	(1,479)	(0.00%)
EUR	152,841	USD	(180,149)	BNP Paribas	3/7/2018	(1,700)	(0.00%)
GBP	81,360	USD	(109,170)	BNP Paribas	3/7/2018	(1,755)	(0.00%)
EUR	743,111	USD	(869,419)	BNP Paribas	3/7/2018	(1,800)	(0.00%)
SGD	122,943	USD	(91,981)	BNP Paribas	3/7/2018	(1,814)	(0.00%)
CHF	305,299	USD	(310,663)	BNP Paribas	3/7/2018	(3,196)	(0.00%)
GBP	232,056	USD	(309,610)	JP Morgan Chase Bank	3/7/2018	(3,238)	(0.00%)
USD	549,570	EUR	(474,235)	BNP Paribas	3/7/2018	(4,123)	(0.00%)
EUR	997,195	USD	(1,169,791)	JP Morgan Chase Bank	3/7/2018	(5,516)	(0.00%)
CHF	1,082,125	USD	(1,100,579)	Barclays Bank Plc	3/7/2018	(10,771)	(0.00%)
GBP	1,462,994	USD	(1,945,296)	JP Morgan Chase Bank	3/7/2018	(13,778)	(0.00%)
CHF	1,508,892	USD	(1,536,427)	Barclays Bank Plc	3/7/2018	(16,822)	(0.00%)
CHF	3,166,024	USD	(3,229,031)	BNP Paribas	3/7/2018	(40,528)	(0.00%)
SGD	11,287,692	USD	(8,444,447)	Barclays Bank Plc	3/7/2018	(165,978)	(0.00%)
EUR	587,363,686	USD	(687,168,524)	Barclays Bank Plc	3/7/2018	(1,391,757)	(0.06%)
GBP	122,736,874	USD	(163,561,000)	Barclays Bank Plc	3/7/2018	(1,517,576)	(0.06%)
CHF	636,336,700	USD	(648,999,988)	Barclays Bank Plc	3/7/2018	(8,145,263)	(0.34%)
						<b>(11,081,347)</b>	<b>(0.46%)</b>
<b>Total Financial Derivative Instruments</b>						<b>(11,081,347)</b>	<b>(0.46%)</b>
						Fair Value US Dollars (\$)	% of Total Net Assets
<b>Other Assets and Liabilities</b>						<b>69,719,320</b>	<b>2.91%</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>						<b>2,393,625,283</b>	<b>100.00%</b>
						Fair Value US Dollars (\$)	% of Total Net Assets
Analysis of Total Net Assets							
(a) Transferable securities admitted to an official stock exchange listing						1,611,595,302	67.33%
(b) Transferable securities dealt in on another regulated market						723,392,008	30.22%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market						—	0.00%
(d) Financial derivative instruments						(11,081,347)	(0.46%)
(e) Other assets and liabilities						69,719,320	2.91%
<b>Total Net Assets (for financial reporting purposes)</b>						<b>2,393,625,283</b>	<b>100.00%</b>

1 Denotes securities pledged in full or part thereof as collateral for open derivatives.

## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Principal US Dollars (\$)	Cost US Dollars (\$)		Principal US Dollars (\$)	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
US Treasury Inflation Indexed Bonds 1.75% 15/1/2028	97,098,915	106,617,999	US Treasury Inflation Indexed Bonds 0.13% 15/4/2019	98,049,173	97,639,217
US Treasury Inflation Indexed Bonds 0.50% 15/1/2028	88,248,725	87,058,953	US Treasury Inflation Indexed Bonds 1.25% 15/7/2020	30,725,450	31,454,476
US Treasury Inflation Indexed Bonds 3.63% 15/4/2028	37,281,312	47,380,442	US Treasury Inflation Indexed Bonds 0.13% 15/4/2020	26,441,300	26,312,042
US Treasury Inflation Indexed Bonds 0.63% 15/4/2023	33,077,580	32,970,944	US Treasury Inflation Indexed Bonds 0.13% 15/7/2024	21,019,800	20,458,177
US Treasury Inflation Indexed Bonds 0.38% 15/7/2023	20,138,670	20,158,130	US Treasury Inflation Indexed Bonds 0.13% 15/4/2021	19,851,420	19,647,600
US Treasury Inflation Indexed Bonds 0.38% 15/7/2025	18,202,205	18,035,608	US Treasury Inflation Indexed Bonds 1.88% 15/7/2019	18,694,460	19,076,774
US Treasury Inflation Indexed Bonds 0.63% 15/7/2021	15,896,340	16,089,456	US Treasury Inflation Indexed Bonds 0.25% 15/1/2025	17,700,040	17,352,332
US Treasury Inflation Indexed Bonds 1.25% 15/7/2020	12,987,904	13,372,374	US Treasury Inflation Indexed Bonds 1.75% 15/1/2028	14,310,770	15,596,483
US Treasury Inflation Indexed Bonds 0.25% 15/1/2025	13,017,750	12,770,006	US Treasury Inflation Indexed Bonds 2.13% 15/1/2019	14,361,250	14,672,036
US Treasury Inflation Indexed Bonds 2.38% 15/1/2025	7,464,729	8,387,964	US Treasury Inflation Indexed Bonds 0.63% 15/1/2026	14,669,670	14,554,045
US Treasury Inflation Indexed Bonds 0.13% 15/1/2022	8,173,530	8,116,124	US Treasury Inflation Indexed Bonds 0.13% 15/1/2022	12,048,300	11,923,111
US Treasury Inflation Indexed Bonds 1.13% 15/1/2021	6,315,954	6,470,250	US Treasury Inflation Indexed Bonds 1.13% 15/1/2021	11,395,150	11,588,556
US Treasury Inflation Indexed Bonds 0.38% 15/7/2027	6,555,490	6,410,722	US Treasury Inflation Indexed Bonds 0.50% 15/1/2028	10,195,079	9,950,580
US Treasury Inflation Indexed Bonds 0.13% 15/4/2022	6,084,780	5,997,393	US Treasury Inflation Indexed Bonds 0.63% 15/1/2024	8,499,680	8,547,491
US Treasury Inflation Indexed Bonds 0.13% 15/4/2019	5,263,400	5,254,354	US Treasury Inflation Indexed Bonds 2.38% 15/1/2025	6,181,314	6,876,698
US Treasury Inflation Indexed Bonds 0.13% 15/4/2021	5,213,470	5,174,514	US Treasury Inflation Indexed Bonds 0.13% 15/1/2023	6,409,260	6,289,837
US Treasury Inflation Indexed Bonds 0.13% 15/7/2024	5,195,700	5,063,778	US Treasury Inflation Indexed Bonds 0.38% 15/7/2027	3,058,590	2,953,821
US Treasury Inflation Indexed Bonds 2.38% 15/1/2027	1,833,945	2,088,548	US Treasury Inflation Indexed Bonds 0.63% 15/7/2021	2,207,820	2,220,153
US Treasury Inflation Indexed Bonds 0.63% 15/1/2026	2,077,940	2,069,417	US Treasury Inflation Indexed Bonds 0.38% 15/7/2025	1,571,385	1,550,454
US Treasury Inflation Indexed Bonds 0.13% 15/7/2022	1,608,795	1,592,330			

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

## Statement of Assets and Liabilities

	US Dollars (\$) As at 30 June 2018	US Dollars (\$) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	2,334,987,310	2,263,634,751
Financial Derivative Instruments	262,407	6,934,767
Cash	52,660,269	52,479,460
Unrealised Appreciation on Spot Currency Contracts	9,014	—
Receivables:		
Interest and Dividends	6,718,412	5,894,047
Capital Shares Sold	1,720,586	3,784,515
Investments Sold or Matured	13,597,445	6,349,607
Futures Margin Cash	—	578
<b>Total Current Assets</b>	<b>2,409,955,443</b>	<b>2,339,077,725</b>
<b>Current Liabilities</b>		
Financial Derivative Instruments	11,343,754	846,101
Bank Overdraft	2,053	1,659
Unrealised Depreciation on Spot Currency Contracts	—	4,951
Payables and Other Liabilities:		
Investments Purchased	—	12,091,696
Income Distribution Payable	1,874,240	1,384,205
Capital Shares Redeemed	2,939,488	2,824,474
Futures Margin Cash Due to Broker	5	—
Management Fees Payable	170,620	176,209
<b>Total Current Liabilities</b>	<b>16,330,160</b>	<b>17,329,295</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>2,393,625,283</b>	<b>2,321,748,430</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>Select USD Accumulation Shares (\$)</b>			
Net Assets	875,901,058	819,053,627	450,835,652
Number of Shares Outstanding	8,721,037	8,166,099	4,575,722
<b>Net Asset Value Per Share</b>	<b>100.44</b>	<b>100.30</b>	<b>98.53</b>
<b>Select USD Income Shares (\$)</b>			
Net Assets	31,053,338	22,416,023	22,786,050
Number of Shares Outstanding	321,062	228,636	232,080
<b>Net Asset Value Per Share</b>	<b>96.72</b>	<b>98.04</b>	<b>98.18</b>
<b>Select CHF-Hedged Accumulation Shares</b>			
US (\$) Equivalent	633,891,195	631,065,854	438,058,679
Net Assets	629,422,262	614,973,675	445,220,938
Number of Shares Outstanding	6,544,242	6,310,138	4,540,223
<b>Net Asset Value Per Share</b>	<b>96.18</b>	<b>97.46</b>	<b>98.06</b>
<b>Select EUR-Hedged Accumulation Shares (€)</b>			
US (\$) Equivalent	661,959,757	659,864,897	470,563,038
Net Assets	566,964,813	549,521,071	446,137,044
Number of Shares Outstanding	5,844,661	5,602,821	4,544,523
<b>Net Asset Value Per Share</b>	<b>97.01</b>	<b>98.08</b>	<b>98.17</b>
<b>Select GBP-Hedged Accumulation Shares (£)</b>			
US (\$) Equivalent	46,281,253	45,263,424	27,305,418
Net Assets	35,054,917	33,460,303	22,098,021
Number of Shares Outstanding	355,795	337,546	224,561
<b>Net Asset Value Per Share</b>	<b>98.53</b>	<b>99.13</b>	<b>98.41</b>
<b>Select SGD-Hedged Accumulation Shares (S\$)</b>			
US (\$) Equivalent	8,235,751	6,267,871	3,362,017
Net Assets	11,229,446	8,376,383	4,857,106
Number of Shares Outstanding	112,743	83,928	49,359
<b>Net Asset Value Per Share</b>	<b>99.60</b>	<b>99.80</b>	<b>98.40</b>
<b>Select CHF-Hedged Income Shares</b>			
US (\$) Equivalent	13,518,717	17,173,027	10,247,458
Net Assets	13,423,410	16,735,115	10,415,004
Number of Shares Outstanding	145,573	176,416	106,630
<b>Net Asset Value Per Share</b>	<b>92.21</b>	<b>94.86</b>	<b>97.67</b>
<b>Select EUR-Hedged Income Shares (€)</b>			
US (\$) Equivalent	10,740,765	10,539,326	7,730,651
Net Assets	9,199,405	8,776,920	7,329,368
Number of Shares Outstanding	98,448	91,489	74,927
<b>Net Asset Value Per Share</b>	<b>93.44</b>	<b>95.93</b>	<b>97.82</b>
<b>Select GBP-Hedged Income Shares (£)</b>			
US (\$) Equivalent	112,043,449	110,104,381	128,371,993
Net Assets	84,865,331	81,393,003	103,890,259
Number of Shares Outstanding	894,805	840,007	1,060,200
<b>Net Asset Value Per Share</b>	<b>94.84</b>	<b>96.90</b>	<b>97.99</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.  
The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Investment Income/(Loss)</b>		
Interest Income	37,597,837	20,688,543
Net Gain/(Loss) on Financial Instruments	(88,363,532)	62,064,828
<b>Total Investment Income/(Loss)</b>	<b>(50,765,695)</b>	<b>82,753,371</b>
<b>Expenses</b>		
Management Fees	1,066,239	843,312
<b>Total Expenses</b>	<b>1,066,239</b>	<b>843,312</b>
<b>Finance Costs</b>		
Interest Expense	388	139
Distribution Paid	2,569,012	1,569,574
Income Equalisation	(53,929)	77,576
<b>Total Finance Costs</b>	<b>2,515,471</b>	<b>1,647,289</b>
<b>Net Investment Income/(Loss)</b>	<b>(54,347,405)</b>	<b>80,262,770</b>
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>(54,347,405)</b>	<b>80,262,770</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(54,347,405)	80,262,770
<b>Capital Transactions</b>		
Subscriptions	394,617,195	968,310,739
Redemptions	(269,240,469)	(446,041,256)
Reinvestments	847,532	481,595
Total Capital Transactions <sup>1</sup>	126,224,258	522,751,078
Total Increase/(Decrease) for the Period	71,876,853	603,013,848
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>		
Beginning of Period	2,321,748,430	1,559,260,956
End of Period	<b>2,393,625,283</b>	<b>2,162,274,804</b>

<sup>1</sup> Capital Transactions include income equalisation adjustments as shown in the Statement of Operations.

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.



# Vanguard U.S. Ultra-Short-Term Bond Fund

Managed by Vanguard Global Advisers, LLC

## Fund Profile

As at 30 June 2018

The Fund Profile does not form part of the Financial Statements, except where noted.<sup>1</sup>

### Investment Objective

The fund seeks to provide current income with limited price volatility.

### Financial Attributes

	Fund
Yield	
Institutional Shares	0.8%
Investor Shares	0.7%
Average Effective Maturity <sup>1</sup>	0.4 years
Average Duration	0.4 years
Average Quality <sup>1</sup>	Aa1
Ongoing Charges Figure	
Institutional Shares	0.25%
Investor Shares	0.30%

### Distribution by Credit Quality<sup>1</sup> (% of portfolio)

Aaa	54.7%
Aa	37.2
A	8.1

### Sector Diversification (% of portfolio)

Money Markets	71.0%
Treasury/Federal	19.4
Other	9.3
Financial Institutions	0.3

<sup>1</sup> Average Effective Maturity, Average Quality and Distribution by Credit Quality are referenced in Note 4 in the Notes to Financial Statements. For more information about these ratings, see the Glossary.

## Performance Summary

The Performance Summary does not form part of the Financial Statements.

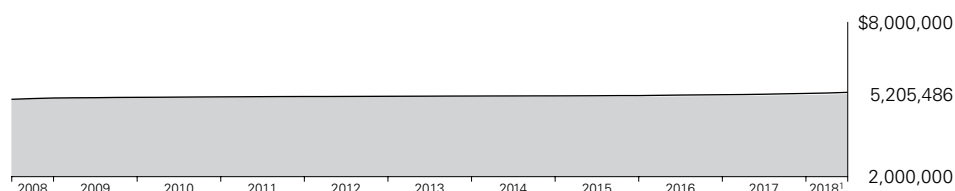
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost. The fund is actively managed and seeks to invest as described in the prospectus. The following performance information shows how the fund's returns compare with those of a benchmark that has investment characteristics similar to those of the fund.

**Vanguard U.S. Ultra-Short-Term Bond Fund**  
**Benchmark: Bank of America Merrill Lynch 6-Month U.S. Treasury Bill Index**

US Dollar-Denominated

**Cumulative Performance: 30 June 2008–30 June 2018**

Initial Investment of \$5,000,000



	Six-Month Total Returns	Average Annual Total Returns Periods Ended 30 June 2018		Final Value of a \$5,000,000 Investment
		Five Years	Ten Years	
Institutional Shares	0.75%	0.46%	0.40%	\$5,205,486
Benchmark <sup>2</sup>	0.81	0.57	0.53	5,269,394
Tracking Difference (in percentage points)*	-0.06			

	Six-Month Total Returns	Five Years	Ten Years	Final Value of a \$100,000 Investment
Benchmark <sup>2</sup>	0.81	0.57	0.49	105,041
Tracking Difference (in percentage points)*	-0.08			

**Total Investment Returns (%): 31 December 2007–30 June 2018**



\* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index vendor.

1 Six months ended 30 June 2018.

2 Money Market Funds Average for Investor Shares and Institutional Money Market Funds Average for Institutional Shares through 30 June 2009; Bank of America Merrill Lynch 6-Month U.S. Treasury Bill Index thereafter. The performance is derived from data provided by Lipper, a Thomson Reuters Company.

# Financial Statements

## Statement of Investments

30 June 2018

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
<b>Banks 0.28% (2017: 1.96%)</b>					
Bank of Nova Scotia	375,000	2.72%	5/4/2019	373,793	0.28%
				<b>373,793</b>	<b>0.28%</b>
<b>Certificates of Deposit 9.18% (2017: 10.13%)</b>					
Royal Bank of Canada	2,000,000	1.72%	5/10/2018	1,996,603	1.50%
DNB Bank A.S.A	2,000,000	1.83%	19/10/2018	1,996,290	1.50%
Toronto-Dominion Bank	1,500,000	1.83%	24/8/2018	1,498,797	1.13%
Credit Suisse AG	1,200,000	2.55%	9/11/2018	1,197,755	0.90%
Bank of Montreal	1,000,000	1.76%	16/8/2018	999,258	0.75%
Wells Fargo Bank NA	900,000	2.57%	30/1/2019	898,155	0.68%
Svenska Handelsbanken AB	600,000	2.02%	8/8/2018	599,698	0.45%
Royal Bank of Canada	500,000	2.54%	6/12/2018	498,937	0.38%
Svenska Handelsbanken AB	477,000	1.83%	26/10/2018	476,023	0.36%
Credit Suisse AG	400,000	2.54%	16/8/2018	399,785	0.30%
Credit Suisse AG	400,000	2.57%	18/10/2018	399,303	0.30%
DNB Bank A.S.A	384,000	2.48%	19/10/2018	383,287	0.29%
Canadian Imperial Bank of Commerce	345,000	2.24%	17/9/2018	344,900	0.26%
Westpac Banking Corp.	250,000	1.67%	18/7/2018	249,933	0.19%
Westpac Banking Corp.	250,000	2.44%	1/11/2018	249,752	0.19%
				<b>12,188,476</b>	<b>9.18%</b>
<b>Commercial Paper 35.75% (2017: 29.88%)</b>					
Nestle SA	4,000,000	2.46%	7/1/2019	3,950,400	2.98%
Apple, Inc.	3,500,000	2.31%	19/11/2018	3,467,523	2.61%
Export Development Canada	3,500,000	2.42%	3/12/2018	3,463,916	2.61%
Swedbank AB	3,500,000	2.43%	11/12/2018	3,461,901	2.61%
Australia & New Zealand Banking Group Ltd.	3,000,000	2.55%	5/3/2019	2,948,083	2.22%
Commonwealth Bank of Australia	2,850,000	1.73%	20/9/2018	2,835,367	2.14%
Coca-Cola Co.	2,500,000	2.29%	12/9/2018	2,489,114	1.88%
Sanofi	2,500,000	2.28%	21/9/2018	2,487,108	1.87%
Skandinaviska Enskilda Banken	2,500,000	2.37%	1/11/2018	2,480,321	1.87%
Province of Alberta Canada	2,500,000	2.42%	28/11/2018	2,475,152	1.86%
Canadian Imperial Bank of Commerce	2,500,000	2.50%	17/12/2018	2,470,978	1.86%
Ontario Teachers' Finance Trust	2,500,000	2.53%	30/1/2019	2,462,226	1.85%
Toyota Motor Credit Corp.	2,065,000	2.36%	30/11/2018	2,044,197	1.54%
ABN AMRO Bank NV	2,000,000	2.37%	12/10/2018	1,986,321	1.50%
Westpac Banking Corp.	1,500,000	2.09%	3/1/2019	1,480,879	1.12%
National Australia Bank Ltd.	1,100,000	2.39%	2/11/2018	1,091,060	0.82%
Ontario Teachers' Finance Trust	1,000,000	2.47%	3/12/2018	989,250	0.75%
Bank of Nova Scotia	700,000	2.35%	6/9/2018	697,103	0.53%
DNB Bank A.S.A	629,000	2.07%	24/8/2018	627,026	0.47%
Ontario Teachers' Finance Trust	615,000	2.44%	5/11/2018	609,687	0.46%
Westpac Banking Corp.	500,000	2.33%	12/10/2018	496,660	0.37%
Westpac Banking Corp.	500,000	2.09%	21/11/2018	495,243	0.37%
Coca-Cola Co.	500,000	2.40%	11/12/2018	494,500	0.37%
Australia & New Zealand Banking Group Ltd.	500,000	2.44%	3/1/2019	493,679	0.37%
National Australia Bank Ltd.	360,000	2.41%	22/10/2018	357,346	0.27%
Sumitomo Mitsui Banking Corp.	350,000	2.34%	13/9/2018	348,370	0.26%
Bank of Nova Scotia	250,000	2.34%	1/10/2018	248,525	0.19%
				<b>47,451,935</b>	<b>35.75%</b>
<b>US Government and Agency Obligations 0.37% (2017: 2.62%)</b>					
Federal Home Loan Bank Discount Notes	500,000	1.99%	22/1/2019	494,050	0.37%
				<b>494,050</b>	<b>0.37%</b>
<b>US Treasury 54.33% (2017: 55.10%)</b>					
US Treasury Bill	11,839,000	1.51%	11/10/2018	11,774,937	8.87%
US Treasury Bill	10,904,000	1.70%	8/11/2018	10,826,343	8.16%
US Treasury Note	6,011,000	0.75%	15/2/2019	5,956,525	4.49%
US Treasury Bill	5,563,000	1.97%	18/10/2018	5,530,665	4.17%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
US Treasury Note	5,037,000	1.13%	15/1/2019	5,008,667	3.77%
US Treasury Note	5,000,000	1.38%	30/11/2018	4,985,156	3.75%
US Treasury Bill	5,000,000	2.10%	23/11/2018	4,959,850	3.74%
US Treasury Note	4,814,000	1.25%	31/1/2019	4,786,921	3.61%
US Treasury Bill	4,793,000	2.00%	25/10/2018	4,763,297	3.59%
US Treasury Bill	3,983,000	2.07%	29/11/2018	3,949,352	2.97%
US Treasury Note	2,552,000	0.88%	15/10/2018	2,544,025	1.92%
US Treasury Note	1,761,000	1.50%	31/1/2019	1,753,846	1.32%
US Treasury Bill	1,566,000	1.89%	4/10/2018	1,558,171	1.17%
US Treasury Bill	1,505,000	2.09%	6/12/2018	1,491,676	1.12%
US Treasury Bill	1,483,000	2.06%	15/11/2018	1,471,781	1.11%
US Treasury Note	648,000	1.25%	31/12/2018	645,064	0.49%
US Treasury Bill	90,000	2.06%	20/12/2018	89,133	0.07%
US Treasury Bill	19,000	2.00%	1/11/2018	18,873	0.01%
				<b>72,114,282</b>	<b>54.33%</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>				<b>132,622,536</b>	<b>99.91%</b>
<b>Other Assets and Liabilities</b>				<b>119,067</b>	<b>0.09%</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>				<b>132,741,603</b>	<b>100.00%</b>

Analysis of Total Net Assets	US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	102,561,956	77.26%
(b) Transferable securities dealt in on another regulated market	25,125,382	18.93%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	4,935,198	3.72%
(d) Financial derivative instruments	—	0.00%
(e) Other assets and liabilities	119,067	0.09%
<b>Total Net Assets (for financial reporting purposes)</b>	<b>132,741,603</b>	<b>100.00%</b>

## Significant Portfolio Changes

For the Six Months Ended 30 June 2018

	Principal US Dollars (\$)	Cost US Dollars (\$)		Principal US Dollars (\$)	Proceeds US Dollars (\$)
<b>Purchases</b>			<b>Sales</b>		
US Treasury Bill 0.00% 11/10/2018	11,120,000	10,988,499	US Treasury Bill 0.00% 16/8/2018	11,809,000	11,749,388
US Treasury Bill 0.00% 8/11/2018	8,031,000	7,949,354	US Treasury Bill 0.00% 13/9/2018	10,674,000	10,613,241
US Treasury Bill 0.00% 13/9/2018	7,101,000	7,019,263	US Treasury Bill 0.00% 19/7/2018	6,140,000	6,102,669
US Treasury Note 0.75% 15/2/2019	6,011,000	5,949,246	US Treasury Note 0.75% 15/4/2018	5,238,000	5,228,793
US Treasury Bill 0.00% 18/10/2018	5,563,000	5,508,153	US Treasury Bill 0.00% 7/6/2018	5,004,000	4,986,272
US Treasury Note 1.13% 15/1/2019	5,037,000	4,999,006	US Treasury Bill 0.00% 3/5/2018	4,830,000	4,811,461
US Treasury Note 1.38% 30/11/2018	5,000,000	4,982,227	US Treasury Bill 0.00% 24/5/2018	4,799,000	4,778,378
US Treasury Bill 0.00% 23/11/2018	5,000,000	4,947,114	US Treasury Bill 0.00% 5/7/2018	4,480,000	4,464,618
US Treasury Note 1.25% 31/1/2019	4,814,000	4,780,365	US Treasury Note 2.63% 30/4/2018	3,995,000	4,008,904
US Treasury Bill 0.00% 25/10/2018	4,793,000	4,748,843	US Treasury Bill 0.00% 31/5/2018	4,000,000	3,984,743
US Treasury Bill 0.00% 5/7/2018	4,480,000	4,450,513	US Treasury Bill 0.00% 14/6/2018	3,510,000	3,499,628
US Treasury Bill 0.00% 29/11/2018	3,983,000	3,948,503	Federal National Mortgage Association 0.00% 11/7/2018	3,019,000	3,009,913
Nestle SA 0.00% 7/1/2019	4,000,000	3,947,620	CDP Financial, Inc. 0.00% 1/8/2018	3,000,000	2,993,320
US Treasury Bill 0.00% 6/12/2018	3,872,000	3,818,283	US Treasury Bill 0.00% 12/7/2018	2,862,000	2,852,231
Apple, Inc. 0.00% 19/11/2018	3,500,000	3,461,873	Skandinaviska Enskilda Banken 0.00% 18/7/2018	2,765,000	2,758,748
Swedbank AB 0.00% 11/12/2018	3,500,000	3,457,533	Australia & New Zealand Banking Group Ltd. 0.00% 5/3/2018	2,700,000	2,699,325
Export Development Canada 0.00% 3/12/2018	3,500,000	3,453,063	Toyota Motor Credit Corp. 0.00% 1/3/2018	2,700,000	2,698,177
Bank Nederlandse Gemeenten NV 0.00% 19/4/2018	3,160,000	3,159,089	US Treasury Bill 0.00% 6/12/2018	2,367,000	2,341,153
US Treasury Bill 0.00% 4/10/2018	3,137,000	3,111,284	Nordea Bank 0.00% 25/7/2018	2,235,000	2,228,688
Federal National Mortgage Association 0.00% 11/7/2018	3,019,000	3,005,789	Nordea Bank AB 0.00% 16/3/2018	2,218,000	2,213,290
CDP Financial, Inc. 0.00% 1/8/2018	3,000,000	2,972,488	National Australia Bank Ltd. 0.00% 8/2/2018	2,175,000	2,174,739
Australia & New Zealand Banking Group Ltd. 0.00% 5/3/2019	3,000,000	2,943,333	Svenska Handelsbanken AB 0.00% 23/7/2018	2,120,000	2,115,012
US Treasury Bill 0.00% 12/7/2018	2,862,000	2,839,522	Ontario Teachers' Cadillac Fairview Properties Trust 0.00% 2/8/2018	2,100,000	2,094,120
Skandinaviska Enskilda Banken 0.00% 18/7/2018	2,765,000	2,744,656	US Treasury Note 0.63% 30/4/2018	2,080,000	2,074,638
US Treasury Bill 0.00% 3/5/2018	2,646,000	2,645,882	US Treasury Bill 0.00% 26/7/2018	2,032,000	2,024,766
US Treasury Note 0.88% 15/10/2018	2,552,000	2,535,316	Citibank NA 1.81% 22/6/2018	2,000,000	1,999,871
Coöperatieve Rabobank UA 0.00% 29/5/2018	2,481,000	2,480,531	Skandinaviska Enskilda Banken AB 0.00% 8/2/2018	2,000,000	1,998,340
Sanofi 0.00% 21/9/2018	2,500,000	2,477,400	Bank of Nova Scotia 0.00% 6/7/2018	2,000,000	1,996,374
Coca-Cola Co. 0.00% 12/9/2018	2,500,000	2,476,827	Wal-Mart Stores, Inc. 0.00% 30/4/2018	1,801,000	1,799,931
Skandinaviska Enskilda Banken 0.00% 1/11/2018	2,500,000	2,476,826	Credit Suisse AG 0.00% 2/5/2018	1,800,000	1,799,823
Province of Alberta Canada 0.00% 28/11/2018	2,500,000	2,472,181	US Treasury Bill 0.00% 9/8/2018	1,798,000	1,789,224
Canadian Imperial Bank of Commerce 0.00% 17/12/2018	2,500,000	2,467,753	US Treasury Bill 0.00% 30/8/2018	1,610,000	1,602,950
Ontario Teacher Finance Trust 0.00% 30/1/2019	2,500,000	2,462,131	US Treasury Bill 0.00% 4/10/2018	1,571,000	1,562,871
Nordea Bank 0.00% 25/7/2018	2,235,000	2,213,712	Toronto-Dominion Bank 1.60% 20/7/2018	1,400,000	1,399,513
Svenska Handelsbanken AB 0.00% 23/7/2018	2,120,000	2,100,825	Toyota Motor Credit Corp. 0.00% 31/7/2018	1,334,000	1,331,481
CPPIB Capital, Inc. 0.00% 8/1/2018	2,088,000	2,087,506			
Toyota Motor Credit Corp. 0.00% 30/11/2018	2,065,000	2,041,477			
US Treasury Bill 0.00% 26/7/2018	2,032,000	2,015,393			
BNP Paribas SA 1.54% 19/4/2018	2,000,000	1,999,879			
ABN AMRO Bank NV 0.00% 12/10/2018	2,000,000	1,984,464			
Commonwealth Bank of Australia 0.00% 20/9/2018	2,000,000	1,972,111			

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the period and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

## Statement of Assets and Liabilities

	US Dollars (\$) As at 30 June 2018	US Dollars (\$) As at 31 December 2017
<b>Current Assets</b>		
Financial Assets at Fair Value Through Profit or Loss	132,622,536	101,917,891
Cash	2,227	2,353
Receivables:		
Interest and Dividends	250,353	88,431
Capital Shares Sold	3,187,106	303,980
Investments Sold or Matured	240,806	—
<b>Total Current Assets</b>	<b>136,303,028</b>	<b>102,312,655</b>
<b>Current Liabilities</b>		
Payables and Other Liabilities:		
Investments Purchased	3,187,142	—
Income Distribution Payable	101,309	51,553
Capital Shares Redeemed	244,941	—
Management Fees Payable	28,033	22,802
<b>Total Current Liabilities</b>	<b>3,561,425</b>	<b>74,355</b>
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")</b>	<b>132,741,603</b>	<b>102,238,300</b>

## Net Asset Value Per Share

	As at 30 June 2018 <sup>1</sup>	As at 31 December 2017 <sup>1</sup>	As at 31 December 2016
<b>Institutional USD Shares (\$)</b>			
Net Assets	100,615,646	74,294,886	50,300,609
Number of Shares Outstanding	10,053,370	7,422,424	5,020,521
<b>Net Asset Value Per Share</b>	<b>10.01</b>	<b>10.01</b>	<b>10.02</b>
<b>Investor USD Shares (\$)</b>			
Net Assets	32,125,957	27,943,414	26,911,153
Number of Shares Outstanding	3,209,993	2,791,698	2,686,018
<b>Net Asset Value Per Share</b>	<b>10.01</b>	<b>10.01</b>	<b>10.02</b>

<sup>1</sup> The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 30 June 2018 and 31 December 2017 because of any adjustments for swing pricing and trade date accounting.  
The accompanying notes form an integral part of the financial statements.

## Statement of Operations

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Investment Income/(Loss)</b>		
Interest Income	1,006,292	435,014
Miscellaneous Income	—	42
Net Gain/(Loss) on Financial Instruments	(10,047)	(41,975)
<b>Total Investment Income/(Loss)</b>	<b>996,245</b>	<b>393,081</b>
<b>Expenses</b>		
Management Fees	146,978	115,413
<b>Total Expenses</b>	<b>146,978</b>	<b>115,413</b>
<b>Finance Costs</b>		
Distribution Paid	859,330	316,901
<b>Total Finance Costs</b>	<b>859,330</b>	<b>316,901</b>
<b>Net Investment Income/(Loss)</b>	<b>(10,063)</b>	<b>(39,233)</b>
<b>Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>	<b>(10,063)</b>	<b>(39,233)</b>

Statement of Changes in Net Assets  
Attributable to Holders of Redeemable Participating Shares

	US Dollars (\$) Six Months Ended 30 June 2018	US Dollars (\$) Six Months Ended 30 June 2017
<b>Increase/(Decrease) in Net Assets</b>		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(10,063)	(39,233)
<b>Capital Transactions</b>		
Subscriptions	35,150,820	28,501,814
Redemptions	(5,051,746)	(14,669,558)
Reinvestments	414,292	125,810
Total Capital Transactions	30,513,366	13,958,066
Total Increase/(Decrease) for the Period	30,503,303	13,918,833
<b>Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)</b>		
Beginning of Period	102,238,300	77,211,762
<b>End of Period</b>	<b>132,741,603</b>	<b>91,130,595</b>

There are no recognised gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations. The accompanying notes form an integral part of the financial statements.

# Notes to the Financial Statements

**1. General Information.** Vanguard Investment Series plc (“the Company”), an investment company with variable capital, was incorporated on 4 March 1998 under the laws of the Republic of Ireland as a public limited company, and constituted as an umbrella fund insofar as the share capital of the Company (the “Shares”) is divided into different series of Shares with each series of Shares representing a separate pool of assets (a “Portfolio”), which constitutes a separate sub-fund (each a “Fund”, collectively “Funds”) of the Company. Shares in all of the Funds, with the exception of the four Funds that have yet to commence trading, as set out below, are listed on the Global Exchange Market of the Irish Stock Exchange. The Company is authorised by the Central Bank of Ireland (the “Central Bank”) as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the “UCITS Regulations”). On 24 May 2006 it was resolved that the Company be converted to an umbrella fund with segregated liabilities between Funds in accordance with the provisions of the Investment Funds, Companies and Miscellaneous Provisions Act, 2005.

**2. Presentation of Financial Statements.** The Company is organised in the form of an umbrella fund and during the period ended 30 June 2018 had 36 constituent Funds:

	Commenced Operations
Vanguard Emerging Markets Stock Index Fund (the “Emerging Markets Stock Index Fund”)	7 June 2006
Vanguard European Stock Index Fund (the “European Stock Index Fund”)	14 September 1998
Vanguard Eurozone Stock Index Fund (the “Eurozone Stock Index Fund”)	25 October 2001
Vanguard Global Enhanced Equity Fund (the “Global Enhanced Equity Fund”)	18 April 2007
Vanguard Global Small-Cap Index Fund (the “Global Small-Cap Index Fund”)	10 December 2009
Vanguard Global Stock Index Fund (the “Global Stock Index Fund”)	4 August 1998
Vanguard Japan Stock Index Fund (the “Japan Stock Index Fund”)	22 October 2003
Vanguard Pacific ex-Japan Stock Index Fund (the “Pacific ex-Japan Stock Index Fund”)	22 July 2005
Vanguard SRI European Stock Fund (the “SRI European Stock Fund”)	29 June 2010
Vanguard SRI Global Stock Fund (the “SRI Global Stock Fund”)	7 February 2011
Vanguard U.S. 500 Stock Index Fund (the “U.S. 500 Stock Index Fund”)	4 November 1998
Vanguard U.S. Fundamental Value Fund (the “U.S. Fundamental Value Fund”)	3 May 2005
Vanguard U.S. Opportunities Fund (the “U.S. Opportunities Fund”)	8 April 2002
Vanguard 20+ Year Euro Treasury Index Fund (the “20+ Year Euro Treasury Index Fund”)	29 August 2007
Vanguard Euro Government Bond Index Fund (the “Euro Government Bond Index Fund”)	29 September 2000
Vanguard Euro Investment Grade Bond Index Fund (the “Euro Investment Grade Bond Index Fund”)	29 September 2000
Vanguard Eurozone Inflation-Linked Bond Index Fund (the “Eurozone Inflation-Linked Bond Index Fund”)	31 May 2005
Vanguard Global Bond Index Fund (the “Global Bond Index Fund”)	31 March 2008
Vanguard Global Corporate Bond Index Fund (the “Global Corporate Bond Index Fund”)	2 November 2017
Vanguard Global Credit Bond Fund (the “Global Credit Bond Fund”)	14 September 2017
Vanguard Global Short-Term Bond Index Fund (the “Global Short-Term Bond Index Fund”)	31 January 2014
Vanguard Global Short-Term Corporate Bond Index Fund (the “Global Short-Term Corporate Bond Index Fund”)	2 November 2017
Vanguard Japan Government Bond Index Fund (the “Japan Government Bond Index Fund”)	1 April 2004
Vanguard SRI Euro Investment Grade Bond Index Fund (the “SRI Euro Investment Grade Bond Index Fund”)	18 July 2017
Vanguard U.K. Government Bond Index Fund (the “U.K. Government Bond Index Fund”)	23 June 2009
Vanguard U.K. Investment Grade Bond Index Fund (the “U.K. Investment Grade Bond Index Fund”)	20 March 2007
Vanguard U.K. Short-Term Investment Grade Bond Index Fund (the “U.K. Short-Term Investment Grade Bond Index Fund”)	22 May 2013
Vanguard U.S. Government Bond Index Fund (the “U.S. Government Bond Index Fund”)	31 January 2002
Vanguard U.S. Investment Grade Credit Index Fund (the “U.S. Investment Grade Credit Index Fund”)	16 December 2004
Vanguard U.S. Treasury Inflation-Protected Securities Index Fund (the “U.S. Treasury Inflation-Protected Securities Index Fund”)	24 October 2016
Vanguard U.S. Ultra-Short-Term Bond Fund (the “U.S. Ultra-Short-Term Bond Fund”)	6 May 1999

The following Funds received Central Bank approval as follows:

	Central Bank of Ireland Approval
Vanguard European Enhanced Equity Fund <sup>1</sup>	12 January 2007
Vanguard Japan Enhanced Equity Fund <sup>1</sup>	12 January 2007
Vanguard U.K. Stock Index Fund <sup>1</sup>	1 September 2002
Vanguard U.S. Enhanced Equity Fund <sup>1</sup>	27 June 2007
Vanguard U.S. Discoveries Fund <sup>2</sup>	10 February 2004

<sup>1</sup> To date, none of the four Funds set out immediately above have commenced trading.

<sup>2</sup> The Fund was liquidated on 23 May 2017 and is no longer available for subscription.

A Portfolio is maintained for each Fund, each being invested in accordance with investment objectives applicable to the Fund to which the Portfolio relates.



**3. Significant Accounting Policies.** The financial statements have been prepared for the period ended 30 June 2018. The financial statements have been prepared on a going concern basis.

The format and certain wording of the financial statements have been adapted from those contained in the Companies Act, 2014, to a format and wording that, in the opinion of the Board of Directors of the Company (the "Directors"), more appropriately reflect the Company's business as an investment fund. The profit and loss account is referred to as the Statement of Operations, and the balance sheet is referred to as the Statement of Assets and Liabilities. Total recognised gains and losses are reported in the Statement of Operations.

The Company has availed of the exemption contained in Financial Reporting Standard ("FRS") 102, Section 7.1A, Cash Flow Statements, and has presented a Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares in place of a cash flow statement. In the opinion of the Directors, this information also satisfies the requirement of FRS 102, Section 10.4, Reporting Financial Performance, in relation to a reconciliation of movements in shareholders' equity.

The financial statements are prepared in accordance with accounting standards generally accepted in Ireland, including FRS 102, FRS 104, Irish statute comprising the Companies Act 2014, as amended, the UCITS Regulations, the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 (the "CBI UCITS Regulations") and the Listing Rules on the Global Exchange Market of the Irish Stock Exchange. Accounting standards generally accepted in Ireland in preparing financial statements which present a true and fair view are those published by the Institute of Chartered Accountants in Ireland and issued by the Financial Reporting Council (the "FRC").

The information required by FRS 102 to be included in a statement of comprehensive income is contained in the Statement of Operations of each Fund and the Company.

These unaudited financial statements have been prepared in accordance with FRS 104 and should be read in conjunction with the audited financial statements for the year ended 31 December 2017.

The financial statements are prepared under the historical cost convention as modified by the revaluation of financial assets and financial liabilities at fair value through profit or loss. The valuation point is the close of business on each Dealing Day of the relevant market based on where each security is traded. The financial statements of the Company are based on the period-end valuations of the Funds prepared on 29 June 2018, which was the last business day of the period.

**(a) Valuation of Financial Assets and Financial Liabilities at Fair Value Through Profit or Loss.** Under FRS 102, in accounting for all of its financial instruments, an entity is required to apply either (a) the full requirements of Section 11, Basic Financial Instruments, and Section 12, Other Financial Instruments Issues, of FRS 102, (b) the recognition and measurement provisions of International Accounting Standards 39, Financial Instruments: Recognition and Measurement ("IAS 39"), as adopted for use in the European Union and the disclosure requirements of Sections 11 and 12, or (c) the recognition and measurement provisions of International Financial Reporting Standards ("IFRS") 9, Financial Instruments ("IFRS 9"), and the disclosure requirements of Sections 11 and 12. The Company has elected to apply the recognition and measurement provisions of IAS 39 and the disclosure requirements of Sections 11 and 12.

In accordance with IAS 39, the Company has designated its investments as financial assets or financial liabilities at fair value through profit or loss. These financial assets and financial liabilities are classified as held for trading or designated by the Directors at fair value through profit or loss at inception. All the derivatives investments are held for trading purposes. Investments are initially recognised at the fair value of the consideration given, with transaction costs for such instruments being recognised directly in the Statement of Operations on a trade-date basis. Financial assets are derecognised when the rights to receive cash flows from the investments have expired or the Company has transferred substantially all risks and rewards of ownership.

In accordance with the Prospectus and IAS 39, investments are valued at the last traded price on the relevant regulated market at the valuation point for the purpose of calculating the net asset value for subscriptions and redemptions and for various fee calculations.

The value of investments quoted, listed or normally dealt in or under the rules of a recognised market is calculated by reference to the last available traded price on such recognised market as at the valuation point. If an investment is quoted in more than one stock exchange or market, the Directors or their delegate adopt the price or, as the case may be, last traded price quotation on the recognised market, which, in their opinion, provides the principal market for such investments.

The value of any investment that is not normally quoted, listed or traded on or under the rules of a regulated market is valued at its probable realisation value estimated with care and in good faith by the Directors in consultation with Vanguard Global Advisers, LLC (with effect from 15 January 2018, the "Investment Manager"; The Vanguard Group, Inc, served as Investment Manager through 14 January 2018), and Brown Brothers Harriman Fund Administration Services (Ireland) Limited (the "Administrator") or by a competent person, firm or corporation appointed for such purpose by the Directors in consultation with the Investment Manager and approved for such purpose by Brown Brothers Harriman Trustee Services (Ireland) Limited (the "Depository").

**Equity Funds.** Each security is valued at the latest available last traded value at period-end. Securities traded on a recognised market will be valued on the basis of valuations provided by a principal market maker or a pricing service. When applicable, unlisted and suspended securities are based on the Investment Manager's assessment of their net realisable value or the last traded price from broker-dealers for non-exchange-trade purposes.

**Bond Funds.** Debt securities traded on a recognised market will be valued on the basis of valuations provided by a principal market maker or a pricing service, both of which will generally utilise electronic data-processing techniques to determine valuations for normal institutional trading units of debt securities without exclusive reliance upon quoted prices.

**Forward Contracts.** A forward foreign currency exchange contract ("Forward Contract") is a commitment to purchase or sell a foreign currency at a future date, at a negotiated rate. The Funds may enter into three types of Forward Contracts: class level hedging, foreign security hedging and security transaction hedging.

The following Funds enter into Forward Contracts to maintain the same currency exposure as their respective indices. In addition, these Funds generally enter into Forward Contracts as a hedge upon the purchase or sale of a security denominated in a foreign currency.

Fund	Fund
European Stock Index Fund	Global Bond Index Fund
Global Enhanced Equity Fund	Global Corporate Bond Index Fund
Global Small-Cap Index Fund	Global Credit Bond Fund
Global Stock Index Fund	Global Short-Term Bond Index Fund
Japan Stock Index Fund	Global Short-Term Corporate Bond Index Fund
Pacific ex-Japan Stock Index Fund	Japan Government Bond Index Fund
SRI Global Stock Fund	U.S. Government Bond Index Fund
U.S. 500 Stock Index Fund	U.S. Investment Grade Credit Index Fund
Euro Government Bond Index Fund	U.S. Treasury Inflation-Protected Securities Index Fund
Euro Investment Grade Bond Index Fund	

Forward Contracts are valued at the closing prices of the forward currency contract rates in the London foreign exchange markets on a daily basis as provided by a reliable bank or dealer. The Funds will realise a gain or loss upon the closing or settlement of the Forward Contracts. For foreign security hedges and security transaction hedges, realised and unrealised gains and losses are allocated at the Fund level. For class level hedges, the realised and unrealised gains or losses are allocated solely to the relevant Share classes.

Collateral outstanding for Forward Contracts are noted in the Statement of Investments where applicable. Unrealised appreciation or depreciation on Forward Contracts is reported in the Statement of Assets and Liabilities.

Realised gains and losses are reported with all other foreign currency gains and losses in the Company and the Funds' Statement of Operations.

Risks relating to Forward Contracts include the potential inability of the counterparty to meet the terms of the contract and unanticipated movements in the value of a foreign currency relative to the Functional Currency of each Fund entering Forward Contracts.

**Futures Contracts.** Funds may have the exposure of using index futures contracts to a limited extent, to maintain full exposure to the stock market, maintain liquidity and minimise transaction costs. Funds may purchase futures contracts to immediately invest incoming cash in the market, or sell futures in response to cash outflows, thereby simulating a fully invested position in the underlying index while maintaining a cash balance for liquidity.

Upon entering into a futures contract, the Funds are required to deposit either cash or securities (initial margin) in an amount equal to a certain percentage of the contract value with a clearing house. Subsequent payments or receipts (variation margin) are made or received by the Funds each day.

The variation margin payments or receipts are equal to the daily changes in the contract value and are recorded as Net Gain/(Loss) on Financial Instruments in the Statement of Operations. The Funds recognise a gain or loss when the contract is closed/expires.

**Options.** Options are contracts in which the writer (seller) promises that the contract buyer has the right, but not the obligation, to buy or sell a certain index, equity, bond or currency at a certain price (the strike price) on or before a certain expiration date, or exercise date. An option giving the buyer the right to buy at a certain price is called a call, while one that gives him/her the right to sell is called a put. Call and put options may be purchased and written on securities, securities indices and currencies and options may be used on futures contracts and swap agreements and / or to hedge against changes in interest rates, currency exchange rates or securities prices.

When the Fund writes an option, an amount equal to the premium received by the Fund is recorded as a liability and the current fair value of the option written is subsequently adjusted by this amount. The premium on written call options exercised is added to the proceeds from the sale of the underlying security or foreign currency in determining the realised gain or loss. The premium on written put options exercised is subtracted from the cost of the securities or foreign currencies purchased. Premiums received from written options which expire are treated as realised gains. The premium on purchased put options exercised is subtracted from the proceeds of the sale of the underlying security or foreign currency in determining the realised gain or loss. The premium paid on purchased call options exercised is added to the cost of the securities or foreign currency purchased. Premiums paid for the purchase of options which expire unexercised are treated as realised losses. Exchange traded options are valued at the settlement price determined by the relevant exchange.

The Global Credit Bond Fund entered into option contracts.

**Swap Contracts.** A swap contract is a privately negotiated agreement between a Fund and a counterparty to exchange or swap the return generated by one instrument for the return generated by another instrument. When entering into an over-the-counter ("OTC") swap contract and during the term of the transaction, the Fund and/or the swap counterparty may post or receive cash or securities as collateral in accordance with the terms of the respective swap agreements to provide assets of value and recourse in the event of default or bankruptcy/insolvency.

A credit default swap is a swap used to transfer the risk of default on an underlying fixed income security from the holder of the fixed income security to the seller of the swap. The upfront payment received by a Fund, as protection seller, is recorded as a liability on the Fund's books. An upfront payment made by a Fund, as protection buyer, is recorded as an asset on the Fund's books. Payments received or paid by a Fund are recorded as realised gains or losses. Credit default swaps are valued using a pricing service provider. Where no pricing service provider is available, contracts may be marked-to-market daily based upon quotations received from counterparties or based upon calculations using valuation models and the change, if any, is recorded as an unrealised gain or loss in the Statement of Operations. Payments received or paid as a result of a credit event or termination of the contract are recognized, net of a proportional amount of the upfront payment, as realised gains or losses through Net Gain/(Loss) on Financial Instruments in the Statement of Operations.

The Global Credit Bond Fund entered into credit default swaps.

**Functional and Presentation Currency.** Items included in the Company's financial statements are measured using the currency of the primary economic environment in which it operates ("the Functional Currency").

The Functional Currency of the Funds is shown in the following table:

Fund	Functional Currency	Fund	Functional Currency
Emerging Markets Stock Index Fund	US dollar (US\$)	U.S. Treasury Inflation-Protected Securities Index Fund	US dollar (US\$)
European Stock Index Fund	US dollar (US\$)	U.S. Ultra-Short-Term Bond Fund	US dollar (US\$)
Global Enhanced Equity Fund	US dollar (US\$)	Eurozone Stock Index Fund	Euro (€)
Global Small-Cap Index Fund	US dollar (US\$)	Japan Stock Index Fund	Euro (€)
Global Stock Index Fund	US dollar (US\$)	Pacific ex-Japan Stock Index Fund	Euro (€)
SRI Global Stock Fund	US dollar (US\$)	SRI European Stock Fund	Euro (€)
U.S. 500 Stock Index Fund	US dollar (US\$)	20+ Year Euro Treasury Index Fund	Euro (€)
U.S. Fundamental Value Fund	US dollar (US\$)	Euro Government Bond Index Fund	Euro (€)
U.S. Opportunities Fund	US dollar (US\$)	Euro Investment Grade Bond Index Fund	Euro (€)
Global Bond Index Fund	US dollar (US\$)	Eurozone Inflation-Linked Bond Index Fund	Euro (€)
Global Corporate Bond Index Fund	US dollar (US\$)	SRI Euro Investment Grade Bond Index Fund	Euro (€)
Global Credit Bond Fund	US dollar (US\$)	U.K. Government Bond Index Fund	British Pound (£)
Global Short-Term Bond Index Fund	US dollar (US\$)	U.K. Investment Grade Bond Index Fund	British Pound (£)
Global Short-Term Corporate Bond Index Fund	US dollar (US\$)	U.K. Short-Term Investment Grade Bond Index Fund	British Pound (£)
U.S. Government Bond Index Fund	US dollar (US\$)	Japan Government Bond Index Fund	Japanese yen (¥)
U.S. Investment Grade Credit Index Fund	US dollar (US\$)		

For aggregation purposes, all assets and liabilities, for all classes of Shares, are translated into US dollars, being the presentation currency of the Company, at the period-end exchange rate. All income and expenses are translated into US dollars at the average exchange rate.

**(b) Cash and Bank Overdrafts.** Cash and bank overdrafts will be valued at their face value with interest accrued, where applicable, to the valuation point on the relevant Dealing Day, unless in the opinion of the Directors (in consultation with the Vanguard Group (Ireland) Limited (the "Manager"), the Investment Manager and the Depositary), any adjustment should be made to reflect the true value thereof. Cash is shown as current assets, and bank overdrafts are shown as current liabilities on the Statement of Assets and Liabilities.

**(c) Interest Income.** Interest income is recognised for all debt instruments using the effective interest method. The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating the interest income or interest expense over the relevant year. The effective interest rate is the rate that exactly discounts future cash payments or receipts throughout the expected life of the financial instrument, or a shorter period where appropriate, to the net carrying amount of the financial instrument. When calculating the effective interest rate, the Fund estimates cash flows considering all contractual terms of the financial instruments but does not consider future credit losses.

The calculation includes all fees and points paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts. Once a financial asset or a group of similar financial assets has been written down as a result of an impairment loss, interest income is recognised using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.

**(d) Dividend Income.** Dividends on equities are included in the Statement of Operations on an "ex-date" basis. Non-recoverable withholding tax on dividend income is reported in the Statement of Operations. Dividend income is reported gross of non-recoverable withholding tax.

**(e) Realised and Unrealised Gains and Losses on Financial Assets and Financial Liabilities at Fair Value Through Profit or Loss.** All realised and unrealised gains and losses, including foreign exchange gains or losses through Net Gain/(Loss) on Financial Instruments, are shown in the Statement of Operations.

**(f) Transaction Costs.** Transaction costs are the costs incurred in the acquisition, issue or disposal of financial assets and liabilities. Transaction costs include fees and commissions paid to brokers and dealers, levies by regulatory agencies and securities exchanges, and transfer taxes and duties. Transaction costs do not include debt premiums or discounts, financing costs or internal administrative or holding costs. These costs are accounted for as they are incurred and are recognised as an expense for financial reporting purposes in the Statement of Operations.

**(g) Income and Expense Allocations.** Income, expenses (excluding class-specific expenses) and realised/unrealised gains/losses pertaining to a particular Fund are allocated proportionately in each class of Shares based upon the relative net asset value of outstanding Shares of each class at the beginning of the day (after adjusting for current capital share activity of respective classes). Class-specific expenses are charged directly to the applicable class of Shares. Expenses are recognised in the Statement of Operations on an accruals basis.

**(h) Interest Expense.** Interest expense is recognized on bank overdrafts and cash balances and debt instruments subject to a negative interest rate. Interest expense is reported in Statement of Operations.

**(i) Redeemable Participating Shares.** Redeemable participating shares provide Shareholders with the right to redeem their shares for cash equal to their proportionate share of the net asset value of the Fund and, accordingly, are classified as liabilities. The liability to Shareholders is presented in the Statement of Assets and Liabilities as "Net Assets Attributable to Holders of Redeemable Participating Shares" and is based on the residual assets of the Funds after deducting all other liabilities.

**(j) Securities Lending.** The Company may lend its securities to brokers, dealers and other financial organisations. Any gain or loss in the market price of the securities loaned that might occur during the term of the loan would be for the account of the relevant Fund in the Statement of Operations.

**(k) Trade Date Reporting.** Investment transactions for financial statements purposes as at 29 June 2018, being the last trading day of the period ended 30 June 2018, are accounted for on the trade date. This is different from the basis used for the daily dealing net asset value, which is accounted for using the trade date plus one business day.

**(l) Offset Financial Assets and Liabilities.** Financial assets and liabilities are offset and the net amount reported in the Statement of Assets and Liabilities where there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis, or realise the assets and settle the liability simultaneously.

**(m) Equalisation.** In respect of the Income Shares, the Company operates equalisation arrangements and makes equalisation payments in respect of each such Share to reflect the pro rata payment of dividends based on the period of time the Share has been owned by an investor. If a Shareholder acquires Shares at a date when the Fund has accrued income which has not yet been declared as a dividend, the Directors may credit to the equalisation account part of the subscription price representing the accrued income which would be attributable to those Shares, as the case may be.

When the dividend is paid, the shareholder will receive the same amount of cash as the existing shareholders, but the amount in respect of income accrued before the investor acquired the Shares will be paid not as a dividend but out of the equalisation account, as capital, comprising the repayment of part of the subscription price. Equalisation is accounted for through the Statement of Operations as a finance cost.

**(n) Swing Pricing.** On any Dealing Day on which there are net subscriptions into or net redemptions out of a Fund, the Manager may determine, at its discretion, to adjust or "swing" the net asset value to counter the possible negative effects of dilution and protect non dealing shareholders from the impact of trading costs and dealing spreads arising from subscription and redemption activity. Such adjustment may vary from Fund to Fund and the dilution adjustment did not exceed 2% of the original net asset value per unit of any Fund. The direction of the swing depends on whether there are net subscriptions or redemptions in the relevant Fund on the relevant Dealing Day, while the magnitude of the swing will be based on predetermined estimates of the average trading costs in the relevant asset class(es) in which the Fund is invested.

The determination to swing the net asset value in respect of a Fund is made following a consideration of the dealing activity (i.e. level of subscriptions and redemptions) in the relevant Fund on a Dealing Day, in accordance with criteria set by the Manager from time to time. These criteria will include whether the costs of investing or divesting the net inflows into or outflows from a Fund on a Dealing Day will create, in the Manager's opinion, a material dilutive impact. A dilution adjustment is only exercised for the purpose of reducing dilution in the interests of the shareholders in a Fund as a whole and is applied consistently in respect of a Fund and in respect of all net assets of that Fund.

The initial offer price may be adjusted to reflect any adjustment to the Net Asset Value per Share of the Fund on the relevant Dealing Day, as set out above.

#### 4. Financial Risk Management

**Market Price Risk.** Market risk arises mainly from uncertainty about future prices of financial instruments held.

It represents the potential loss the Company might suffer through holding market positions in the face of price movements. To track their target indices as closely as possible, the following Funds will attempt to remain fully invested in financial instruments shown in the below table by owning as many of the relevant financial instruments contained in the applicable index as is feasible.

Fund	Financial Instruments	Fund	Financial Instruments
Emerging Markets Stock Index Fund	Stocks	Eurozone Inflation-Linked Bond Index Fund	Bonds
European Stock Index Fund	Stocks	Global Bond Index Fund	Bonds
Eurozone Stock Index Fund	Stocks	Global Corporate Bond Index Fund	Bonds
Global Small-Cap Index Fund	Stocks	Global Short-Term Bond Index Fund	Bonds
Global Stock Index Fund	Stocks	Global Short-Term Corporate Bond Index Fund	Bonds
Japan Stock Index Fund	Stocks	Japan Government Bond Index Fund	Bonds
Pacific ex-Japan Stock Index Fund	Stocks	SRI Euro Investment Grade Bond Index Fund	Bonds
SRI European Stock Fund	Stocks	U.K. Government Bond Index Fund	Bonds
SRI Global Stock Fund	Stocks	U.K. Investment Grade Bond Index Fund	Bonds
U.S. 500 Stock Index Fund	Stocks	U.K. Short-Term Investment Grade Bond Index Fund	Bonds
20+ Year Euro Treasury Index Fund	Bonds	U.S. Government Bond Index Fund	Bonds
Euro Government Bond Index Fund	Bonds	U.S. Investment Grade Credit Index Fund	Bonds
Euro Investment Grade Bond Index Fund	Bonds	U.S. Treasury Inflation-Protected Securities Index Fund	Bonds

The following Funds, as actively managed portfolios, will invest in securities that are listed or traded on recognised exchanges or securities markets.

Fund	Fund
The Global Enhanced Equity Fund	Global Credit Bond Fund
U.S. Fundamental Value Fund	U.S. Ultra-Short-Term Bond Fund
U.S. Opportunities Fund	

These Funds are, therefore, subject to market risk. Equity and bond markets tend to move in cycles, with periods of rising prices and periods of falling prices. The volatility in prices means that the value of an investor's holding may go down as well as up, and an investor may not recover the amount invested. Please refer to the Statement of Investments for each fund's overall market exposures as at 30 June 2018 and as at 31 December 2017.

The Directors manage the market price risks inherent in the investment portfolios by ensuring full and timely access to relevant information from the Investment Manager. The Directors meet regularly and at each meeting review investment performance and overall market positions. They monitor the Investment Manager's compliance with each Fund's investment objectives.

**Foreign Currency Risk.** Portions of the financial assets and liabilities of the following Funds are denominated in currencies other than their Functional Currencies with the effect that the balance sheet and total return can be affected by currency movements.

Fund	Functional Currency	Fund	Functional Currency
Emerging Markets Stock Index Fund	US dollar (US\$)	Global Short-Term Corporate Bond Index Fund	US dollar (US\$)
European Stock Index Fund	US dollar (US\$)	U.S. Government Bond Index Fund	US dollar (US\$)
Global Enhanced Equity Fund	US dollar (US\$)	U.S. Investment Grade Credit Index Fund	US dollar (US\$)
Global Small-Cap Index Fund	US dollar (US\$)	U.S. Treasury Inflation-Protected Securities Index Fund	US dollar (US\$)
Global Stock Index Fund	US dollar (US\$)	Japan Stock Index Fund	Euro (€)
SRI Global Stock Fund	US dollar (US\$)	Pacific ex-Japan Stock Index Fund	Euro (€)
U.S. 500 Stock Index Fund	US dollar (US\$)	SRI European Stock Fund	Euro (€)
U.S. Opportunities Fund	US dollar (US\$)	Eurozone Stock Index Fund	Euro (€)
Global Bond Index Fund	US dollar (US\$)	Japan Government Bond Index Fund	Japanese yen (¥)
Global Corporate Bond Index Fund	US dollar (US\$)	Euro Investment Grade Bond Index Fund	Euro (€)
Global Credit Bond Fund	US dollar (US\$)	Euro Government Bond Index Fund	Euro (€)
Global Short-Term Bond Index Fund	US dollar (US\$)		

Securities in the remainder of the Funds are denominated in currencies as shown in Note 3(a), Functional and Presentation Currency.

To the extent that the British Pound, Japanese yen and euro depreciate against an investor's base currency, returns to the investor may be diminished. Thus, the investor could be subject to currency risk. Please refer to the Statement of Investments for each fund for the Funds' foreign currency exposures as at 30 June 2018 and as at 31 December 2017. The geographical analysis provided in the Statement of Investments for each Fund broadly represents its currency exposure at period end.

All investors may be subject to currency risk because of the chance that changes in currency exchange rates will unfavourably affect the value of the investments held by the Funds relative to investors' base currencies.

All currency hedged share classes for the period ended 30 June 2018 are listed in the following table:

Fund	Currency	Fund	Currency
<b>Global Stock Index Fund</b>		<b>Global Short-Term Bond Index Fund</b>	
Institutional EUR-Hedged Shares	EUR	Institutional CHF-Hedged Shares	CHF
<b>U.S. 500 Stock Index Fund</b>		Institutional EUR-Hedged Shares	EUR
Institutional EUR-Hedged Shares	EUR	Institutional USD-Hedged Shares	USD
<b>Euro Government Bond Index Fund</b>		Investor CHF-Hedged Shares	CHF
GBP-Hedged Accumulation Shares	GBP	Investor EUR-Hedged Shares	EUR
<b>Euro Investment Grade Bond Index Fund</b>		Investor USD-Hedged Shares	USD
GBP-Hedged Accumulation Shares	GBP	GBP-Hedged Accumulation Shares	GBP
<b>Global Bond Index</b>		GBP-Hedged Income Shares	GBP
Institutional CHF-Hedged Shares	CHF	Institutional Plus CHF-Hedged Shares	CHF
Institutional EUR-Hedged Shares	EUR	Institutional Plus EUR-Hedged Shares	EUR
Institutional JPY-Hedged Shares	JPY	Institutional Plus JPY-Hedged Shares	JPY
Institutional USD-Hedged Shares	USD	Institutional Plus USD-Hedged Shares	USD
Investor CHF-Hedged Shares	CHF	Institutional Plus GBP-Hedged Accumulation Shares	GBP
Investor EUR-Hedged Shares	EUR	Institutional Plus GBP-Hedged Income Shares	GBP
Investor USD-Hedged Shares	USD	<b>Global Short-Term Corporate Bond Index Fund</b>	
GBP-Hedged Accumulation Shares	GBP	Institutional USD-Hedged Accumulation Shares	USD
GBP-Hedged Income Shares	GBP	Institutional Plus EUR-Hedged Accumulation Shares	EUR
Institutional Plus CHF-Hedged Shares	CHF	Institutional Plus GBP-Hedged Accumulation Shares	GBP
Institutional Plus EUR-Hedged Shares	EUR	Investor GBP-Hedged Accumulation Shares	GBP
Institutional Plus JPY-Hedged Shares	JPY	<b>Japan Government Bond Index Fund</b>	
Institutional Plus USD-Hedged Shares	USD	GBP-Hedged Accumulation Shares	GBP
Institutional Plus GBP-Hedged Accumulation Shares	GBP	<b>U.S. Government Bond Index Fund</b>	
Institutional Plus GBP-Hedged Income Shares	GBP	Institutional EUR-Hedged Shares	EUR
Institutional Plus USD-Hedged Income Shares	USD	Investor GBP-Hedged Shares	GBP
<b>Global Corporate Bond Index Fund</b>		GBP-Hedged Shares	GBP
Institutional USD-Hedged Accumulation Shares	USD	Institutional Plus EUR-Hedged Shares	EUR
Institutional Plus EUR-Hedged Accumulation Shares	EUR	<b>U.S. Investment Grade Credit Index Fund</b>	
Institutional Plus GBP-Hedged Accumulation Shares	GBP	GBP-Hedged Shares	GBP
Investor GBP-Hedged Accumulation Shares	GBP	Institutional Plus CHF-Hedged Shares	CHF
<b>Global Credit Bond Fund</b>		Institutional Plus EUR-Hedged Shares	EUR
Investor USD-Hedged Accumulation Shares	USD	Institutional Plus GBP-Hedged Shares	GBP
Institutional USD-Hedged Accumulation Shares	USD	Institutional Plus GBP-Hedged Income Shares	GBP
Institutional EUR-Hedged Accumulation Shares	EUR	<b>U.S. Treasury Inflation-Protect Securities Index Fund</b>	
Investor GBP-Hedged Accumulation Shares	GBP	Select CHF-Hedged Accumulation Shares	CHF
		Select EUR-Hedged Accumulation Shares	EUR
		Select GBP-Hedged Accumulation Shares	GBP
		Select SGD-Hedged Accumulation Shares	SGD
		Select CHF-Hedged Income Shares	CHF
		Select EUR-Hedged Income Shares	EUR
		Select GBP-Hedged Income Shares	GBP

Each hedged share class incorporates a currency hedge, which acts as a buffer against the impact of currency fluctuations for investors for whom the base currency is a hedge share class-specific currency.

Investing in international securities, especially those issued in underdeveloped countries, generally involves special risks. The value of investments in particular countries may be adversely affected by a number of factors, including the possibility of expropriation or confiscatory taxation, adverse changes in investment or exchange control regulations, difficulty in obtaining a judgement from a foreign court, political instability that could affect investment in the relevant countries, expropriation or nationalisation of a company's assets, delays in settlement of transactions, changes in governmental economic or monetary policies, or other political and economic factors.

In accordance with Company policy, the Investment Manager monitors the Funds' exposure to foreign currencies on a regular basis. The Directors rely upon the Investment Manager to keep them informed of any material event.

**Interest Rate Risk.** The fixed income securities in which the following Funds invest are interest rate sensitive and may be subject to price volatility owing to such factors including, but not limited to, changes in interest rates, market perception of the creditworthiness of the issuer and general market liquidity. The interest rates of the financial assets of the following Funds as at 30 June 2018 are detailed in the Statement of Investments.

Fund	Fund
European Stock Index Fund <sup>1</sup>	Global Credit Bond Fund
Global Stock Index Fund <sup>1</sup>	Global Short-Term Bond Index Fund
Japan Stock Index Fund <sup>1</sup>	Global Short-Term Corporate Bond Index Fund
Pacific ex-Japan Stock Index Fund <sup>1</sup>	Japan Government Bond Index Fund
SRI Global Stock Fund <sup>1</sup>	SRI Euro Investment Grade Bond Index Fund
U.S. 500 Stock Index Fund <sup>1</sup>	U.K. Government Bond Index Fund
20+ Year Euro Treasury Index Fund	U.K. Investment Grade Bond Index Fund
Euro Government Bond Index Fund	U.K. Short-Term Investment Grade Bond Index Fund
Euro Investment Grade Bond Index Fund	U.S. Government Bond Index Fund
Eurozone Inflation-Linked Bond Index Fund	U.S. Investment Grade Credit Index Fund
Global Bond Index Fund	U.S. Treasury Inflation-Protected Securities Index Fund
Global Corporate Bond Index Fund	U.S. Ultra-Short-Term Bond Fund

<sup>1</sup> Funds may invest in fixed income securities to a limited extent. The Investment Manager does not deem interest rate risk in these Funds to be material.

The magnitude of these fluctuations will normally be greater when the maturity of the outstanding securities is longer. To compensate investors for these larger fluctuations, longer-maturity bonds usually offer higher yields than shorter-maturity bonds, when other factors, including credit quality, are equal. An increase in market interest rates will generally reduce the value of fixed income securities, while a decline in market interest rates will generally increase the value of fixed income securities.

The performance of a Fund which invests in fixed income securities will therefore depend in part on the ability of the Investment Manager to anticipate and respond to such fluctuations in market interest rates and to utilise appropriate strategies to maximise returns, while attempting to minimise the associated risks to investment capital.

The U.S. Ultra-Short-Term Bond Fund invests in short-term securities whose performance is closely correlated to short-term interest rates. Historically, short-term interest rate fluctuations have been influenced by government monetary policy and by markets' growing demands. The U.S. Ultra-Short-Term Bond Fund is subject to income risk, which is the possibility that income will decline because of falling interest rates. Because the U.S. Ultra-Short-Term Bond Fund's income is based on short-term interest rates, income risk is high.

In accordance with Company policy, the Investment Manager monitors the interest rate profile of the Funds on a daily basis and reports to the Directors quarterly.

**Management of Market Risk (Including Market Price, Foreign Currency and Interest Rate Risks).** The Investment Manager performs daily reviews of portfolio attributes, such as sector diversification, maturity and credit quality, and makes adjustments where necessary to ensure that the risk components of the Funds closely match those of the respective benchmarks. Please refer to the Fund Profile sections of this report for presentation of these attributes. In addition, the Investment Manager and the Administrator perform daily checks of Fund performance against respective benchmark indices for Funds that track their indices. Potential tracking errors are raised and discussed by the Investment Manager and the Administrator for investigation and resolution. Market impact, currency discrepancies and interest rate exposure are investigated as possible causes. The Investment Manager also oversees the investment style and holding of those Funds which are actively managed to ensure that the advisers adhere to the investment mandates. In addition, the Investment Manager performs daily compliance checks of Fund currency exposure. Currency positions in a Fund's account are reconciled daily with the portfolio manager, and discrepancies are immediately resolved. Procedures are established with the Investment Manager to trade currency as closely as possible to the close of the markets, so as to obtain exchange rates that closely approximate the rates used in the valuation of the Fund.

The use of derivatives may expose the Funds to a higher degree of risk. In particular, derivative contracts can be highly volatile, and the amount of initial margin is generally small relative to the size of the contract so that transactions may be leveraged in terms of market exposure. A relatively small market movement may have a potentially larger impact on derivatives than on standard securities. Leveraged derivative positions can therefore increase Fund volatility. The leverage is calculated on a gross exposure basis, by taking the sum of the notional values of the derivatives used by a Fund, without netting, and is expressed as a percentage of the net asset value. Certain Funds may use index futures contracts to a limited extent, to maintain full exposure to the stock market, maintain liquidity and minimise transaction costs. In the opinion of the Directors the Funds did not employ any significant leverage during the period.

**Liquidity Risk.** All financial liabilities are realisable within one month except where noted in the Statement of Investments. As previously noted, some of the Funds invest in futures contracts to maintain full exposure to the market. While some of these futures contracts mature beyond one month from the date of the financial statements, the exposure is insignificant to the overall investment strategy of the Funds.

**Management of Liquidity Risk.** The Investment Manager receives from the Administrator daily reports of capital share activity that enable the Investment Manager to raise cash from the Fund's Portfolio in order to meet redemption requests. In addition, the Investment Manager monitors the market value of all financial derivatives daily, ensuring that such market-adjusted exposure achieves the respective intended results. Forward Contract, futures, swaps and options settlement dates are monitored, and corresponding liabilities are included in daily cash forecasts. The Investment Manager incorporates cash forecasts into the daily management of the Portfolio. Fund cash balances are monitored daily by the Investment Manager and the Administrator. In accordance with Company policy, the Investment Manager monitors the Funds' liquidity position on a daily basis and reports to the Directors quarterly.

**Credit Risk.** Credit risk is the risk that a counterparty to a transaction or an issuer of a financial instrument will fail to pay interest and principal in a timely manner, or that negative perceptions of the issuer's ability to make such payments will cause the price of the bond to decline. Transactions connected with credit risk include also placing time deposits or entering into derivative contracts. Credit risk is generally more significant for those Funds that invest primarily in debt instruments or that use over the counter derivative contracts to a material degree. The following Funds are subject to credit risk, which is the possibility that the issuer of a security will be unable to repay interest and principal in a timely manner.

Fund	Fund
20+ Year Euro Treasury Index Fund	Japan Government Bond Index Fund
Euro Government Bond Index Fund	SRI Euro Investment Grade Bond Index Fund
Euro Investment Grade Bond Index Fund	U.K. Government Bond Index Fund
Eurozone Inflation-Linked Bond Index Fund	U.K. Investment Grade Bond Index Fund
Global Bond Index Fund	U.K. Short-Term Investment Grade Bond Index Fund
Global Corporate Bond Index Fund	U.S. Government Bond Index Fund
Global Credit Bond Fund	U.S. Investment Grade Credit Index Fund
Global Short-Term Bond Index Fund	U.S. Treasury Inflation-Protected Securities Index Fund
Global Short-Term Corporate Bond Index Fund	U.S. Ultra-Short-Term Bond Fund

The Global Credit Bond Fund invests in credit default swaps. The use of credit default swaps involves the risk that a loss may be sustained as a result of the failure of the counterparty to make required payments or otherwise comply with the contract's terms. Counterparties to these transactions are therefore required to provide collateral, in the form of cash or securities, to protect the Company and the relevant Fund against the risk of counterparty's default.

Substantially all of the assets of the Company are held by the Depositary. Bankruptcy or insolvency of the Depositary may cause the Company's rights with respect to securities and other positions held by the Depositary to be delayed or limited. As of 30 June 2018, the Depositary has a long-term credit rating of A+ from Fitch (31 December 2017: A+).



The Company's securities and other positions are segregated from the assets of either the Depository or its agents. Thus in the event of insolvency or bankruptcy of the Depository, the Company's assets are segregated from those of the Depository or its agents. The Company, will, however, be exposed to the credit risk of the Depository, or any depository used by the Depository, in relation to the Company's cash held by the Depository. In the event of the insolvency or bankruptcy of the Depository, the Company will be treated as a general creditor of the Depository in relation to cash holdings of the Company.

Details of the Funds' holdings as a percentage of the Net Assets can be found in the Statement of Investments. Details of the average credit quality of the investments held by these Funds can be found in the Fund Profile.

**Management of Credit Risk.** The Investment Manager performs daily reviews of Portfolio attributes, such as sector diversification and credit quality, and makes adjustments where necessary to ensure that the credit risk components of the Funds closely match those of the respective benchmarks. In addition, the Investment Manager performs tests of credit ratings of debt instruments as part of daily investment-restriction monitoring. Counterparty credit ratings are evaluated periodically by the Investment Manager; an approved counterparty list is maintained, and trading with approved counterparties is enforced.

**Fair Value Hierarchy Disclosures.** In accordance with FRS 102, Financial Instruments: Disclosures, the Fund has classified the following financial assets and financial liabilities into Level 1, Level 2 and Level 3.

FRS 102, Section 11.27, on Fair Value Disclosure, requires disclosure relating to 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.

**Level 1**—based on exchange-traded prices (unadjusted) in active markets for identical assets or liabilities: Equity securities and futures contracts.

**Level 2**—based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices): Bonds, discount notes, forward currency contracts, options and swap contracts.

**Level 3**—based on inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The following tables provide an analysis within the fair value hierarchy of the Company's financial assets and liabilities, measured at fair value at 30 June 2018 and 31 December 2017:

Fair Value Measurement at 30 June 2018	Currency	Level 1	Level 2	Level 3	Total
Emerging Markets Stock Index Fund	USD	9,501,638,220	203,231,016	17,450,459	9,722,319,695
European Stock Index Fund	USD	4,413,130,960	53,311,958	81,096	4,466,524,014
Eurozone Stock Index Fund	EUR	1,412,175,788	29,481,886	—	1,441,657,674
Global Enhanced Equity Fund	USD	256,652,689	566,887	—	257,219,576
Global Small-Cap Index Fund	USD	1,581,739,669	613,465	345,284	1,582,698,418
Global Stock Index Fund	USD	10,807,245,649	28,401,248	41,573	10,835,688,470
Japan Stock Index Fund	EUR	2,982,644,397	(154,539)	—	2,982,489,858
Pacific ex-Japan Stock Index Fund	EUR	2,939,647,416	301,711	—	2,939,949,127
SRI European Stock Fund	EUR	628,541,660	8,640,485	19,933	637,202,078
SRI Global Stock Fund	USD	784,147,628	2,107,122	54,571	786,309,321
U.S. 500 Stock Index Fund	USD	6,935,273,867	(1,199,220)	—	6,934,074,647
U.S. Fundamental Value Fund	USD	31,663,370	—	—	31,663,370
U.S. Opportunities Fund	USD	2,660,883,521	—	5,626,280	2,666,509,801
20+ Year Euro Treasury Index Fund	EUR	—	621,812,353	—	621,812,353
Euro Government Bond Index Fund	EUR	—	5,448,310,929	—	5,448,310,929
Euro Investment Grade Bond Index Fund	EUR	(5,000)	2,023,823,155	—	2,023,818,155
Eurozone Inflation-Linked Bond Index Fund	EUR	—	2,019,735,930	—	2,019,735,930
Global Bond Index Fund	USD	491,357	10,077,665,584	1,699,389	10,079,856,330
Global Corporate Bond Index Fund	USD	45,016	833,838,165	—	833,883,181
Global Credit Bond Fund	USD	62,616	62,053,555	—	62,116,171
Global Short-Term Bond Index Fund	USD	42,266	1,424,461,667	—	1,424,503,933
Global Short-Term Corporate Bond Index Fund	USD	1,375	276,818,908	—	276,820,283
Japan Government Bond Index Fund	JPY	—	81,726,713,916	—	81,726,713,916
SRI Euro Investment Grade Bond Index Fund	EUR	450	130,357,479	—	130,357,929
U.K. Government Bond Index Fund	GBP	21,480	2,350,029,725	—	2,350,051,205
U.K. Investment Grade Bond Index Fund	GBP	(24,894)	2,443,147,386	—	2,443,122,492
U.K. Short-Term Investment Grade Bond Index Fund	GBP	460	1,164,543,176	—	1,164,543,636
U.S. Government Bond Index Fund	USD	—	1,931,496,513	—	1,931,496,513
U.S. Investment Grade Credit Index Fund	USD	(22,044)	1,307,995,037	—	1,307,972,993
U.S. Treasury Inflation-Protected Securities Index Fund	USD	—	2,323,905,963	—	2,323,905,963
U.S. Ultra-Short-Term Bond Fund	USD	—	132,622,536	—	132,622,536

Fair Value Measurement at 31 December 2017	Currency	Level 1	Level 2	Level 3	Total
Emerging Markets Stock Index Fund	USD	10,338,892,409	208,718,023	566,103	10,548,176,535
European Stock Index Fund	USD	5,226,674,828	57,151,382	594	5,283,826,804
Eurozone Stock Index Fund	EUR	1,713,260,746	26,575,717	—	1,739,836,463
Global Enhanced Equity Fund	USD	238,799,585	(131,403)	75	238,668,257
Global Small-Cap Index Fund	USD	1,423,612,384	1,133,187	370,280	1,425,115,851
Global Stock Index Fund	USD	10,759,789,312	32,429,599	272	10,792,219,183
Japan Stock Index Fund	EUR	3,379,964,653	(384,495)	—	3,379,580,158
Pacific ex-Japan Stock Index Fund	EUR	2,758,573,598	3,073,748	—	2,761,647,346
SRI European Stock Fund	EUR	576,215,133	9,497,905	211	585,713,249
SRI Global Stock Fund	USD	649,997,480	2,405,761	25,496	652,428,737
U.S. 500 Stock Index Fund	USD	6,371,418,663	730,620	—	6,372,149,283
U.S. Fundamental Value Fund	USD	33,313,111	—	—	33,313,111
U.S. Opportunities Fund	USD	2,527,663,723	—	5,626,280	2,533,290,003
20+ Year Euro Treasury Index Fund	EUR	—	517,736,790	—	517,736,790
Euro Government Bond Index Fund	EUR	57,420	4,727,993,062	—	4,728,050,482
Euro Investment Grade Bond Index Fund	EUR	(1,660)	2,028,958,474	—	2,028,956,814
Eurozone Inflation-Linked Bond Index Fund	EUR	—	1,685,184,056	—	1,685,184,056
Global Bond Index Fund	USD	(99,661)	9,351,980,774	—	9,351,881,113
Global Corporate Bond Index Fund	USD	7,057	333,021,031	—	333,028,088
Global Credit Bond Fund	USD	(46,296)	58,713,820	—	58,667,524
Global Short-Term Bond Index Fund	USD	(37,350)	1,353,091,724	—	1,353,054,374
Global Short-Term Corporate Bond Index Fund	USD	1,141	108,651,439	—	108,652,580
Japan Government Bond Index Fund	JPY	150,000	141,189,869,915	—	141,190,019,915
SRI Euro Investment Grade Bond Index Fund	EUR	(580)	133,481,090	—	133,480,510
U.K. Government Bond Index Fund	GBP	12,840	2,183,906,362	—	2,183,919,202
U.K. Investment Grade Bond Index Fund	GBP	(3,160)	2,575,123,182	—	2,575,120,022
U.K. Short-Term Investment Grade Bond Index Fund	GBP	(1,580)	1,418,669,721	—	1,418,668,141
U.S. Government Bond Index Fund	USD	—	1,757,584,365	—	1,757,584,365
U.S. Investment Grade Credit Index Fund	USD	(6,518)	1,973,679,918	—	1,973,673,400
U.S. Treasury Inflation-Protected Securities Index Fund	USD	—	2,269,723,417	—	2,269,723,417
U.S. Ultra-Short-Term Bond Fund	USD	—	101,917,891	—	101,917,891

**5. Taxation.** Under current law and practice, the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended. On that basis, it is not chargeable to Irish tax on its income or gains.

However, Irish tax may arise on the happening of a “chargeable event”. A chargeable event includes any distribution payments to shareholders, any encashment, redemption, cancellation or transfer of Shares and the holding of Shares at the end of each eight-year period beginning with the acquisition of such Shares.

No Irish tax will arise on the Company in respect of chargeable events in respect of:

- (a) a shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Company or the Company has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations; and
- (b) certain exempted Irish tax resident shareholders who have provided the Company with the necessary signed statutory declarations.

Dividends, interest and capital gains received on investments made by the Company may be subject to taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its shareholders.

**6. Distribution Policy.** The Directors may declare dividends in respect of any Shares. The following table presents declared dividends' payments frequency in respect of distributing classes of Shares of the following Funds. If dividend has not been declared, income and gains of such Fund will be reflected in the net asset value per Share.

Fund	Dividend	Fund	Dividend
European Stock Index Fund	Not declared	SRI European Stock Fund	Quarterly
Eurozone Stock Index Fund	Not declared	SRI Global Stock Fund	Quarterly
Global Enhanced Equity Fund	Not declared	Global Bond Index Fund	Quarterly
U.S. 500 Stock Index Fund	Not declared	Global Short-Term Bond Index Fund	Quarterly
20+ Year Euro Treasury Index Fund	Not declared	U.K. Government Bond Index Fund	Quarterly
Euro Government Bond Index Fund	Not declared	U.K. Investment Grade Bond Index Fund	Quarterly
Euro Investment Grade Bond Index Fund	Not declared	U.K. Short-Term Investment Grade Bond Index Fund	Quarterly
Eurozone Inflation-Linked Bond Index Fund	Not declared	U.S. Government Bond Index Fund	Quarterly
Global Corporate Bond Index Fund	Not Declared	U.S. Investment Grade Credit Index Fund	Quarterly
Global Credit Bond Fund	Not Declared	U.S. Treasury Inflation-Protected Securities Index Fund	Quarterly
Global Short-Term Corporate Bond Index Fund	Not Declared	Emerging Markets Stock Index Fund	Annually
Japan Government Bond Index Fund	Not Declared	Japan Stock Index Fund	Annually
SRI Euro Investment Grade Bond Index Fund	Not Declared	Pacific ex-Japan Stock Index Fund	Annually
Global Small-Cap Index Fund	Quarterly	U.S. Fundamental Value Fund	Annually
Global Stock Index Fund	Quarterly		

The following Fund had no eligible income available for distribution.

Fund
U.S. Opportunities Fund

In respect of Vanguard U.S. Ultra-Short-Term Bond Fund, dividends were declared daily and distributed as of the end of the relevant calendar month in the form of additional full and fractional Shares, unless a Shareholder has elected to have dividends paid in cash, in which case the distribution will be made by wire transfer to the account designated by the Shareholder in the subscription agreement and will be paid on or about the first Business Day of the next calendar month.

Dividends throughout the period ended 30 June 2018 for British Pound-distributing, Japanese yen-distributing and US dollar-distributing Share classes can be found in the table below.

	Ex-Dividend Date	
	29 March 2018	29 June 2018
<b>Global Small-Cap Index Fund</b>		
GBP Income Shares (£)	£0.8752	£1.2444
Institutional EUR Income Shares (€)	€0.2024	€0.5027
Institutional Plus GBP Income Shares (£)	£0.5657	£0.7946
<b>Global Stock Index Fund</b>		
Institutional USD Income Shares (\$)	\$0.1738	\$0.6621
<b>SRI European Stock Fund</b>		
GBP Income Shares (£)	£0.7917	£2.8244
Institutional Plus GBP Income Shares (£)	£0.6521	£2.2472
<b>SRI Global Stock Fund</b>		
GBP Income Shares (£)	£0.7569	£1.3296
Institutional Plus GBP Income Shares (£)	£0.5757	£0.9888
<b>Global Bond Index Fund</b>		
GBP-Hedged Income Shares (£)	£0.5327	£0.6040
Institutional Plus GBP-Hedged Income Shares (£)	£0.4239	£0.4813
Institutional Plus USD-Hedged Income Shares (\$)	—	\$0.0295
<b>Global Short-Term Bond Index Fund</b>		
GBP-Hedged Income Shares (£)	£0.2427	£0.2887
Institutional Plus GBP-Hedged Income Shares (£)	£0.2527	£0.2992
<b>U.K. Government Bond Index Fund</b>		
GBP Income Shares (£)	£0.4151	£0.4386
Institutional Plus GBP Income Shares (£)	£0.3817	£0.4031
<b>U.K. Investment Grade Bond Index Fund</b>		
GBP Income Shares (£)	£0.3649	£0.3807
Institutional Plus GBP Income Shares (£)	£0.7040	£0.7290
<b>U.K. Short-Term Investment Grade Bond Index Fund</b>		
GBP Income Shares (£)	£0.3193	£0.3326
Institutional Plus GBP Income Shares (£)	£0.3436	£0.3594
<b>U.S. Government Bond Index Fund</b>		
Investor GBP Shares (£)	£0.2028	£0.4660
Investor GBP-Hedged Shares (£)	£0.0323	£0.4179
<b>U.S. Investment Grade Credit Index Fund</b>		
Institutional Plus USD Income Shares (\$)	\$0.8185	\$0.8588
Institutional Plus GBP-Hedged Income Shares (£)	£0.7619	£0.8352
<b>U.S. Treasury Inflation-Protected Securities Index Fund</b>		
Select USD Income Shares (\$)	\$0.4016	\$1.0512
Select CHF-Hedged Income Shares	CHF0.3909	CHF1.0165
Select EUR-Hedged Income Shares (€)	€0.3911	€1.0489
Select GBP-Hedged Income Shares (£)	£0.3914	£1.0724

Dividends throughout 2018 for the Ultra-Short-Term Bond Fund can be found in the table below.

	Record Date					
	31 Jan. 2018	28 Feb. 2018	29 Mar. 2018	30 Apr. 2018	31 May 2018	29 Jun. 2018
<b>U.S. Ultra-Short-Term Bond Index Fund</b>						
Institutional USD Shares (\$)	\$0.01075	\$0.01043	\$0.01295	\$0.01218	\$0.01458	\$0.01594
Investor USD Shares (\$)	\$0.01033	\$0.01005	\$0.01251	\$0.01178	\$0.01415	\$0.01552

Dividends throughout the year ended 31 December 2017 for British Pound-distributing, Japanese yen-distributing and US dollar-distributing Share classes can be found in the table below.

	Ex-Dividend Date			
	31 March 2017	30 June 2017	29 September 2017	29 December 2017
<b>Emerging Markets Stock Index Fund</b>				
GBP Income Shares (£)	—	—	—	£3.5832
Institutional Plus GBP Income Shares (£)	—	—	—	£2.4536
<b>Global Small-Cap Index Fund</b>				
GBP Income Shares (£)	£0.8635	£1.1041	£0.6741	£0.5679
Institutional Plus GBP Income Shares (£)	£0.5571	£0.7055	£0.4410	£0.3781
<b>Japan Stock Index Fund</b>				
GBP Income Shares (£)	—	—	—	£3.0866
Institutional Plus GBP Income Shares (£)	—	—	—	£2.4429
<b>Pacific ex-Japan Stock Index Fund</b>				
GBP Income Shares (£)	—	—	—	£8.6357
Institutional Plus GBP Income Shares (£)	—	—	—	£5.1153
<b>SRI European Stock Fund</b>				
GBP Income Shares (£)	£1.0235	£2.3976	£0.5770	£0.4090
Institutional Plus GBP Income Shares (£)	£0.8306	£1.9124	£0.4802	£0.3545
<b>SRI Global Stock Fund</b>				
GBP Income Shares (£)	£0.8193	£1.1355	£0.7768	£0.5602
Institutional Plus GBP Income Shares (£)	£0.6232	£0.8451	£0.5809	£0.4356
<b>U.S. Fundamental Value Fund</b>				
Investor GBP Shares (£)	—	—	—	£1.1858
<b>Global Bond Index Fund</b>				
GBP-Hedged Income Shares (£)	£0.5384	£0.5355	£0.5270	£0.5467
Institutional Plus GBP-Hedged Income Shares (£)	£0.4249	£0.4312	£0.4205	£0.4359
<b>Global Short-Term Bond Index Fund</b>				
GBP-Hedged Income Shares (£)	£0.2153	£0.2222	£0.2257	£0.2324
Institutional Plus GBP-Hedged Income Shares (£)	£0.2256	£0.2325	£0.2357	£0.2428
<b>Japan Government Bond Index Fund</b>				
Institutional Plus JPY Income Shares (¥)	¥5.0785	¥5.0516	¥4.5414	¥4.9686
<b>U.K. Government Bond Index Fund</b>				
GBP Income Shares (£)	£0.4819	£0.4536	£0.4367	£0.4311
Institutional Plus GBP Income Shares (£)	£0.4398	£0.4163	£0.4014	£0.3963
<b>U.K. Investment Grade Bond Index Fund</b>				
GBP Income Shares (£)	£0.3787	£0.3919	£0.3743	£0.3693
Institutional Plus GBP Income Shares (£)	£0.7273	£0.7526	£0.7198	£0.7106
<b>U.K. Short-Term Investment Grade Bond Index Fund</b>				
GBP Income Shares (£)	£0.3417	£0.3581	£0.3264	£0.3297
Institutional Plus GBP Income Shares (£)	£0.3673	£0.3841	£0.3524	£0.3557
<b>U.S. Government Bond Index Fund</b>				
Investor GBP Shares (£)	—	—	—	£0.0205
<b>U.S. Investment Grade Credit Index Fund</b>				
Institutional Plus USD Income Shares (\$)	\$0.7968	\$0.8071	\$0.8098	\$0.8270
Institutional Plus GBP-Hedged Income Shares (£)	£0.7514	£0.7539	£0.7467	£0.7738
<b>U.S. Treasury Inflation-Protected Securities Index Fund</b>				
Select USD Income Shares (\$)	\$0.3514	\$0.6238	\$0.0793	\$0.8397
Select CHF-Hedged Income Shares	CHF0.3453	CHF0.5991	CHF0.0793	CHF1.1932
Select EUR-Hedged Income Shares (€)	€0.3469	€0.5938	€0.0767	€0.7796
Select GBP-Hedged Income Shares (£)	£0.3455	£0.6070	£0.0747	£0.7862

Dividends throughout 2017 for the Ultra-Short-Term Bond Fund can be found in the table below.

	Record Date											
	31 Jan. 2017	28 Feb. 2017	31 Mar. 2017	28 Apr. 2017	31 May 2017	30 Jun. 2017	31 Jul. 2017	31 Aug. 2017	29 Sep. 2017	31 Oct. 2017	30 Nov. 2017	29 Dec. 2017
<b>U.S. Ultra-Short-Term Bond Index Fund</b>												
Institutional USD Shares (\$)	\$0.00531	\$0.00525	\$0.00647	\$0.00598	\$0.00691	\$0.00784	\$0.00769	\$0.00831	\$0.00847	\$0.00847	\$0.00890	\$0.00994
Investor USD Shares (\$)	\$0.00491	\$0.00486	\$0.00602	\$0.00560	\$0.00649	\$0.00741	\$0.00729	\$0.00788	\$0.00804	\$0.00806	\$0.00849	\$0.00952

**7. Cash Balances.** All cash and bank balances are held with the Depository or with third party institutions approved by the Company on overnight deposit or directly with a sub-custodian. Cash amounts were on deposit with counterparties for futures and swap contracts as initial margin and/or variation margin of the contracts. Use of futures contracts and swap contracts are explained in further detail in Note 3, Significant Accounting Policies.

As at 30 June 2018, all Funds held only futures margin.

As at 31 December 2017, the Global Credit Bond Fund held futures and swap contracts. The following table presents reconciliation of margin cash for that Fund:

	US Dollars (\$) As at 31 December 2017
<b>Global Credit Bond Fund</b>	
Futures Margin	32,803
Swap Margin	101,191
	<u>133,994</u>

As at 31 December 2017, all remaining Funds held only futures margin.

**8. Bank Overdraft.** The bank overdraft balances were held with the Depository at 30 June 2018 and at 31 December 2017.

**9. Net Asset Value Per Share.** The net asset value per Share of each Fund is determined by dividing the value of the net assets of the Portfolio by the total number of Shares in issue at that time.

**10. Share Capital.** The Company has a variable share capital. The authorised share capital of the Company is 500,000,030,000 Shares of no par value divided into 30,000 subscriber Shares of no par value and 500,000,000,000 redeemable participating Shares of no par value. The number of redeemable participating Shares in issue for each class at 30 June 2018 is noted in the Net Asset Value Per Share table. The movement in capital terms is broken out in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares of each Fund and the Company. Redeemable Participating Shares are redeemable at the shareholders' option and are classified as financial liabilities.

The movement in shares for the period ended 30 June 2018 is outlined below:

	Emerging Markets Stock Index Fund	European Stock Index Fund	Eurozone Stock Index Fund	Global Enhanced Equity Fund
<b>Balance at Beginning of Period</b>	<b>54,209,089</b>	<b>195,544,259</b>	<b>10,684,958</b>	<b>1,284,449</b>
<b>Shares Issued During Period</b>				
Institutional Shares	1,913,963	7,326,222	320,471	161,812
Investor Shares	697,499	2,363,385	234,076	—
Accumulation Shares	1,333,375	—	—	—
Income Shares	183,508	—	—	—
Institutional Plus Shares	3,630,020	902,159	1,541,549	—
Institutional Plus GBP Accumulation Shares	211,267	—	—	—
Institutional Plus GBP Income Shares	335,448	—	—	—
<b>Shares Redeemed During Period</b>				
Institutional Shares	(2,622,705)	(33,624,378)	(501,584)	(62,080)
Investor Shares	(1,960,726)	(2,486,248)	(48,693)	—
Accumulation Shares	(650,580)	—	—	—
Income Shares	(381,757)	—	—	—
Institutional Plus Shares	(3,797,381)	(1,153,081)	(3,866,192)	—
Institutional Plus GBP Accumulation Shares	(86,800)	—	—	—
Institutional Plus GBP Income Shares	(60,534)	—	—	—
<b>Balance at End of Period</b>	<b>52,953,686</b>	<b>168,872,318</b>	<b>8,364,585</b>	<b>1,384,181</b>

	Global Small-Cap Index Fund	Global Stock Index Fund	Japan Stock Index Fund	Pacific ex-Japan Stock Index Fund
<b>Balance at Beginning of Period</b>	<b>5,472,615</b>	<b>387,478,339</b>	<b>18,440,689</b>	<b>14,831,471</b>
<b>Shares Issued During Period</b>				
Institutional Shares	322,645	35,502,334	482,972	557,545
Investor Shares	197,860	2,653,306	71,672	7,128
Accumulation Shares	239,438	—	710,202	250,261
Income Shares	57,462	—	76,714	32,893
Institutional Income Shares	107,268	50	—	—
Institutional Plus Shares	316,114	999,266	1,119,451	950,977
Institutional Plus GBP Accumulation Shares	42,840	4,146,238	48	93
Institutional Plus GBP Income Shares	33,028	—	16,118	55,916
Institutional EUR-Hedged Shares	—	10,427,523	—	—
<b>Shares Redeemed During Period</b>				
Institutional Shares	(153,552)	(49,939,309)	(1,453,787)	(174,807)
Investor Shares	(130,013)	(2,391,402)	(252,096)	(2,317)
Accumulation Shares	(170,615)	—	(527,539)	(215,015)
Income Shares	(40,113)	—	(33,903)	(60,403)
Institutional Income Shares	(218)	—	—	—
Institutional Plus Shares	(218,523)	(531,728)	(2,680,380)	(447,995)
Institutional Plus GBP Accumulation Shares	(2,414)	(1,283,123)	(35)	(158)
Institutional Plus GBP Income Shares	(5,069)	—	(4,982)	(10,945)
Institutional EUR-Hedged Shares	—	(12,837,353)	—	—
<b>Balance at End of Period</b>	<b>6,068,753</b>	<b>374,224,141</b>	<b>15,965,144</b>	<b>15,774,644</b>
	SRI European Stock Fund	SRI Global Stock Fund	U.S. 500 Stock Index Fund	U.S. Fundamental Value Fund
<b>Balance at Beginning of Period</b>	<b>3,139,481</b>	<b>2,657,240</b>	<b>183,825,279</b>	<b>161,518</b>
<b>Shares Issued During Period</b>				
Institutional Shares	425,641	1,014,143	30,984,605	—
Investor Shares	1,987	1,552	3,365,499	33,842
Accumulation Shares	22,913	83,423	—	—
Income Shares	4,004	110,390	—	—
Institutional Plus Shares	6,011	208,772	3,501,791	—
Institutional EUR-Hedged Shares	—	—	7,678,422	—
Institutional Plus GBP Accumulation Shares	—	2,580	—	—
<b>Shares Redeemed During Period</b>				
Institutional Shares	(84,008)	(327,972)	(26,290,776)	—
Investor Shares	(15,430)	(41,767)	(3,333,764)	(41,067)
Accumulation Shares	(21,464)	(134,255)	—	—
Income Shares	(2,872)	(116,258)	—	—
Institutional Plus Shares	(61,975)	(125,987)	(2,013,729)	—
Institutional Plus GBP Accumulation Shares	(27)	—	—	—
Institutional EUR-Hedged Shares	—	—	(5,418,829)	—
<b>Balance at End of Period</b>	<b>3,414,261</b>	<b>3,331,861</b>	<b>192,298,498</b>	<b>154,293</b>

	U.S. Opportunities Fund	20+ Year Euro Treasury Index Fund	Euro Government Bond Index Fund	Euro Investment Grade Bond Index Fund
<b>Balance at Beginning of Period</b>	<b>2,930,302</b>	<b>2,653,559</b>	<b>25,552,225</b>	<b>10,567,426</b>
<b>Shares Issued During Period</b>				
Accumulation Shares	—	501,128	—	—
Institutional Shares	339,759	—	3,864,598	472,501
Investor Shares	211,658	—	203,493	69,514
Institutional Plus Shares	—	40,149	5,167,766	194,177
Accumulation Hedged Shares	—	—	325,212	725,924
<b>Shares Redeemed During Period</b>				
Accumulation Shares	—	(114,603)	—	—
Institutional Shares	(262,347)	—	(2,370,336)	(964,511)
Investor Shares	(154,592)	—	(875,403)	(74,499)
Institutional Plus Shares	—	(31,321)	(1,069,605)	(125,885)
Accumulation Hedged Shares	—	—	(54,357)	(83,530)
<b>Balance at End of Period</b>	<b>3,064,780</b>	<b>3,048,912</b>	<b>30,743,593</b>	<b>10,781,117</b>
	Eurozone Inflation-Linked Bond Index Fund	Global Bond Index Fund	Global Corporate Bond Index Fund	Global Credit Bond Fund
<b>Balance at Beginning of Period</b>	<b>14,555,194</b>	<b>63,800,739</b>	<b>2,504,639</b>	<b>523,245</b>
<b>Shares Issued During Period</b>				
Institutional Shares	427,193	—	—	—
Investor Shares	119,627	—	—	—
Institutional Plus Shares	3,664,473	—	—	—
Institutional Hedged Shares	—	3,297,519	—	38,081
Investor Hedged Shares	—	184,298	—	—
Accumulation Hedged Shares	—	4,153,454	9,047	—
Income Hedged Shares	—	937,036	—	—
Institutional Plus Hedged Shares	—	6,257,242	—	—
Institutional Plus Hedged Accumulation Shares	—	464,739	4,147,312	—
Institutional Plus Hedged Income Shares	—	2,017,460	—	—
Investor Hedged Accumulation Shares	—	—	60,145	13,470
<b>Shares Redeemed During Period</b>				
Institutional Shares	(499,301)	—	—	—
Investor Shares	(161,582)	—	—	—
Institutional Plus Shares	(645,100)	—	—	—
Institutional Hedged Shares	—	(3,651,595)	—	(926)
Investor Hedged Shares	—	(83,936)	—	—
Accumulation Hedged Shares	—	(1,260,443)	—	—
Income Hedged Shares	—	(571,292)	—	—
Institutional Plus Hedged Shares	—	(3,475,522)	—	—
Institutional Plus Hedged Accumulation Shares	—	(96,710)	(48,144)	—
Institutional Plus GBP-Hedged Income Shares	—	(1,106,802)	—	—
Investor Hedged Accumulation Shares	—	—	(2,689)	(4,112)
<b>Balance at End of Period</b>	<b>17,460,504</b>	<b>70,866,187</b>	<b>6,670,310</b>	<b>569,758</b>



	Global Short-Term Bond Index Fund	Global Short-Term Corporate Bond Index Fund	Japan Government Bond Index Fund	SRI Euro Investment Grade Bond Index Fund
<b>Balance at Beginning of Period</b>	<b>10,589,761</b>	<b>822,364</b>	<b>8,764,361</b>	<b>1,347,469</b>
<b>Shares Issued During Period</b>				
Institutional Shares	—	—	689,653	249,522
Investor Shares	—	—	9,129	—
Institutional Plus Shares	—	—	—	8
Institutional Hedged Shares	668,428	—	—	—
Investor Hedged Shares	111,384	—	—	—
Accumulation Hedged Shares	794,209	—	161,281	—
Income Hedged Shares	560,372	—	—	—
Institutional Plus Hedged Shares	104,731	—	—	—
Institutional Plus Hedged Accumulation Shares	111,175	1,359,378	—	—
Institutional Plus GBP-Hedged Income Shares	74,986	—	—	—
Investor GBP-Hedged Accumulation Shares	—	13,606	—	—
<b>Shares Redeemed During Period</b>				
Institutional Shares	—	—	(4,268,311)	(260,274)
Investor Shares	—	—	(8,926)	—
Institutional Hedged Shares	(515,908)	—	—	—
Investor Hedged Shares	(150,704)	—	—	—
Accumulation Hedged Shares	(480,622)	—	(512)	—
Income Hedged Shares	(321,647)	—	—	—
Institutional Plus JPY Income Shares	—	—	(298,500)	—
Institutional Plus Hedged Shares	(25,286)	—	—	—
Institutional Plus Hedged Accumulation Shares	(9,983)	(9,048)	—	—
Institutional Plus GBP-Hedged Income Shares	(8,489)	(778)	—	—
<b>Balance at End of Period</b>	<b>11,502,407</b>	<b>2,185,522</b>	<b>5,048,175</b>	<b>1,336,725</b>
	U.K. Government Bond Index Fund	U.K. Investment Grade Bond Index Fund	U.K. Short-Term Investment Grade Bond Index Fund	U.S. Government Bond Index Fund
<b>Balance at Beginning of Period</b>	<b>14,533,259</b>	<b>30,161,564</b>	<b>13,200,938</b>	<b>11,302,401</b>
<b>Shares Issued During Period</b>				
Institutional Shares	—	—	—	893,179
Accumulation Shares	2,569,355	2,682,913	1,345,389	—
Income Shares	361,478	1,427,836	502,735	—
Institutional EUR-Hedged Shares	—	—	—	178,967
Investor Shares	—	—	—	341,205
Institutional Plus Shares	—	—	—	82,747
Accumulation Hedged Shares	—	—	—	1,451,360
Institutional Plus EUR-Hedged Shares	—	—	—	788,183
Institutional Plus GBP Accumulation Shares	5,797	147,705	151,214	—
Investor GBP-Hedged Shares	—	—	—	102,863
Institutional Plus GBP Income Shares	988,414	534,511	99,950	—
<b>Shares Redeemed During Period</b>				
Institutional Shares	—	—	—	(495,448)
Accumulation Shares	(1,344,405)	(4,180,150)	(4,072,439)	—
Income Shares	(917,142)	(2,041,293)	(287,366)	—
Institutional EUR-Hedged Shares	—	—	—	(812,732)
Investor Shares	—	—	—	(123,649)
Institutional Plus Shares	—	—	—	(33,135)
Accumulation Hedged Shares	—	—	—	(779,186)
Institutional Plus EUR-Hedged Shares	—	—	—	(90,424)
Institutional Plus GBP Accumulation Shares	(36,651)	(5,236)	(11,575)	—
Institutional Plus GBP Income Shares	(580,595)	(270,837)	(12,143)	—
Investor GBP-Hedged Shares	—	—	—	(132)
<b>Balance at End of Period</b>	<b>15,579,510</b>	<b>28,457,013</b>	<b>10,916,703</b>	<b>12,806,199</b>

	U.S. Investment Grade Credit Index Fund	U.S. Treasury Inflation-Protected Securities Index Fund	U.S. Ultra-Short-Term Bond Fund
<b>Balance at Beginning of Period</b>	<b>13,589,092</b>	<b>21,837,080</b>	<b>10,214,122</b>
<b>Shares Issued During Period</b>			
Accumulation Shares	—	1,688,584	—
Income Shares	—	126,125	—
Institutional Shares	299,097	—	2,891,844
Investor Shares	111,942	—	662,292
Institutional Plus Shares	1,149,439	—	—
Institutional Plus USD Income Shares	3,578	—	—
Accumulation Hedged Shares	532,593	1,855,804	—
Income Hedged Shares	—	93,773	—
Institutional Plus EUR-Hedged Shares	253,752	—	—
Institutional Plus GBP-Hedged Accumulation Shares	6,288	—	—
Institutional Plus GBP-Hedged Income Shares	40,530	—	—
<b>Shares Redeemed During Period</b>			
Accumulation Shares	—	(1,133,647)	—
Income Shares	—	(33,698)	—
Institutional Shares	(1,940,253)	—	(260,898)
Investor Shares	(94,091)	—	(243,997)
Institutional Plus Shares	(4,167,811)	—	—
Institutional Plus USD Income Shares	(207,701)	—	—
Accumulation Hedged Shares	(157,780)	(1,332,796)	—
Income Hedged Shares	—	(62,859)	—
Institutional Plus EUR-Hedged Shares	(90,643)	—	—
Institutional Plus GBP-Hedged Income Shares	(102,030)	—	—
<b>Balance at End of Period</b>	<b>9,226,002</b>	<b>23,038,366</b>	<b>13,263,363</b>

The movement in shares for the year ended 31 December 2017 is outlined below:

	Emerging Markets Stock Index Fund	European Stock Index Fund	Eurozone Stock Index Fund	Global Enhanced Equity Fund
<b>Balance at Beginning of Year</b>	<b>50,064,116</b>	<b>227,243,450</b>	<b>8,246,119</b>	<b>1,072,100</b>
<b>Shares Issued During Year</b>				
Institutional Shares	7,439,279	41,510,321	959,715	301,460
Investor Shares	1,254,142	3,074,422	113,295	—
Accumulation Shares	3,454,630	—	—	—
Income Shares	1,057,753	—	—	—
Institutional Plus Shares	12,419,974	3,345,083	5,283,977	—
Institutional Plus GBP Accumulation Shares	769,907	—	—	—
Institutional Plus GBP Income Shares	257,129	—	—	—
<b>Shares Redeemed During Year</b>				
Institutional Shares	(3,278,492)	(73,063,040)	(1,575,172)	(89,111)
Investor Shares	(3,341,015)	(2,462,791)	(88,224)	—
Accumulation Shares	(3,191,363)	—	—	—
Income Shares	(2,400,959)	—	—	—
Institutional Plus Shares	(10,092,970)	(4,103,186)	(2,254,752)	—
Institutional Plus GBP Accumulation Shares	(64,236)	—	—	—
Institutional Plus GBP Income Shares	(138,806)	—	—	—
<b>Balance at End of Year</b>	<b>54,209,089</b>	<b>195,544,259</b>	<b>10,684,958</b>	<b>1,284,449</b>

	Global Small-Cap Index Fund	Global Stock Index Fund	Japan Stock Index Fund	Pacific ex-Japan Stock Index Fund
<b>Balance at Beginning of Year</b>	<b>4,068,530</b>	<b>380,591,538</b>	<b>13,735,064</b>	<b>9,211,667</b>
<b>Shares Issued During Year</b>				
Institutional Shares	578,094	70,654,714	3,644,667	3,334,027
Investor Shares	370,570	4,013,247	310,187	32,737
Accumulation Shares	512,674	—	2,392,777	1,112,913
Income Shares	186,218	—	349,428	179,230
Institutional Plus Shares	1,114,431	2,068,804	2,433,521	5,102,337
Institutional Plus GBP Accumulation Shares	24,700	50	106	33,722
Institutional Plus GBP Income Shares	46,926	—	22,055	205,779
Institutional AUD Accumulation Shares	—	—	—	59,543
Institutional EUR-Hedged Shares	—	48,898,168	—	—
<b>Shares Redeemed During Year</b>				
Institutional Shares	(500,548)	(69,702,158)	(1,771,338)	(2,375,909)
Investor Shares	(123,956)	(3,648,239)	(180,311)	(23,526)
Accumulation Shares	(278,558)	—	(1,028,817)	(464,493)
Income Shares	(262,494)	—	(890,781)	(477,193)
Institutional Plus Shares	(240,393)	(4,133,168)	(574,309)	(1,072,194)
Institutional Plus GBP Accumulation Shares	(4,526)	—	(6)	(7,801)
Institutional Plus GBP Income Shares	(19,053)	—	(1,554)	(19,368)
Institutional EUR-Hedged Shares	—	(41,264,617)	—	—
<b>Balance at End of Year</b>	<b>5,472,615</b>	<b>387,478,339</b>	<b>18,440,689</b>	<b>14,831,471</b>

	SRI European Stock Fund	SRI Global Stock Fund	U.S. 500 Stock Index Fund	U.S. Discoveries Fund <sup>1</sup>
<b>Balance at Beginning of Year</b>	<b>4,698,272</b>	<b>3,841,490</b>	<b>183,903,913</b>	<b>460,202</b>
<b>Shares Issued During Year</b>				
Institutional Shares	776,328	191,296	52,544,620	—
Investor Shares	55,402	68,069	7,200,671	24,102
Accumulation Shares	47,435	157,963	—	—
Income Shares	13,626	138,724	—	—
Institutional Plus Shares	25,238	32,397	2,669,417	—
Institutional EUR-Hedged Shares	—	—	4,844,560	—
Institutional Plus GBP Accumulation Shares	—	10,425	—	—
<b>Shares Redeemed During Year</b>				
Institutional Shares	(2,330,848)	(641,919)	(49,542,928)	—
Investor Shares	(46,266)	(36,730)	(5,514,772)	(484,304)
Accumulation Shares	(16,438)	(105,711)	—	—
Income Shares	(3,878)	(86,289)	—	—
Institutional Plus Shares	(75,576)	(912,475)	(3,672,712)	—
Institutional Plus GBP Income Shares	(3,814)	—	—	—
Institutional EUR-Hedged Shares	—	—	(8,607,490)	—
<b>Balance at End of Year</b>	<b>3,139,481</b>	<b>2,657,240</b>	<b>183,825,279</b>	<b>—</b>

	U.S. Fundamental Value Fund	U.S. Opportunities Fund	20+ Year Euro Treasury Index Fund	Euro Government Bond Index Fund
<b>Balance at Beginning of Year</b>	<b>163,020</b>	<b>3,269,764</b>	<b>3,607,039</b>	<b>23,569,302</b>
<b>Shares Issued During Year</b>				
Institutional Shares	—	425,442	348,654	3,480,536
Investor Shares	57,214	199,635	—	192,302
Institutional Plus Shares	—	—	16,824	4,704,713
Accumulation Hedged Shares	—	—	—	960,252
<b>Shares Redeemed During Year</b>				
Institutional Shares	—	(728,127)	(1,315,869)	(2,953,475)
Investor Shares	(58,716)	(236,412)	—	(483,048)
Institutional Plus Shares	—	—	(3,089)	(3,906,238)
Accumulation Hedged Shares	—	—	—	(12,119)
<b>Balance at End of Year</b>	<b>161,518</b>	<b>2,930,302</b>	<b>2,653,559</b>	<b>25,552,225</b>

	Euro Investment Grade Bond Index Fund	Eurozone Inflation-Linked Bond Index Fund	Global Bond Index Fund	Global Corporate Bond Index Fund <sup>2</sup>
<b>Balance at Beginning of Year</b>	<b>11,392,652</b>	<b>13,139,553</b>	<b>46,597,726</b>	<b>—</b>
<b>Shares Issued During Year</b>				
Institutional Shares	1,511,492	585,248	—	—
Institutional Accumulation Shares	—	—	—	50
Investor Shares	156,357	213,055	—	—
Institutional Plus Shares	261,969	3,190,378	—	—
Institutional Hedged Shares	—	—	6,128,165	—
Investor Hedged Shares	—	—	253,149	—
Accumulation Hedged Shares	512,796	—	6,257,339	—
Income Hedged Shares	—	—	1,706,491	—
Institutional Plus Hedged Shares	—	—	13,021,510	—
Institutional Plus GBP-Hedged Accumulation Shares	—	—	1,407,374	2,503,451
Institutional Plus GBP-Hedged Income Shares	—	—	1,966,794	—
Investor GBP-Hedged Accumulation Shares	—	—	—	1,143
<b>Shares Redeemed During Year</b>				
Institutional Shares	(2,861,752)	(623,823)	—	—
Investor Shares	(118,704)	(94,419)	—	—
Institutional Plus Shares	(284,196)	(1,854,798)	—	—
Institutional Hedged Shares	—	—	(3,749,925)	—
Investor Hedged Shares	—	—	(111,522)	—
Accumulation Hedged Shares	(3,188)	—	(2,320,008)	—
Income Hedged Shares	—	—	(1,081,874)	—
Institutional Plus Hedged Shares	—	—	(5,492,307)	—
Institutional Plus GBP-Hedged Accumulation Shares	—	—	(80,971)	—
Institutional Plus GBP-Hedged Income Shares	—	—	(701,202)	—
Investor GBP-Hedged Accumulation Shares	—	—	—	(5)
<b>Balance at End of Year</b>	<b>10,567,426</b>	<b>14,555,194</b>	<b>63,800,739</b>	<b>2,504,639</b>

	Global Credit Bond Fund <sup>3</sup>	Global Short-Term Bond Index Fund	Global Short-Term Corporate Bond Index Fund <sup>2</sup>	Japan Government Bond Index Fund
<b>Balance at Beginning of Year</b>	<b>—</b>	<b>8,694,849</b>	<b>—</b>	<b>7,066,548</b>
<b>Shares Issued During Year</b>				
Institutional Shares	—	—	—	2,924,234
Investor Shares	—	—	—	56,961
Accumulation Shares	—	—	—	—
Institutional Hedged Shares	284,162	1,538,633	—	—
Investor Hedged Shares	240,043	173,610	—	—
Accumulation Hedged Shares	—	1,417,326	—	410,412
Income Hedged Shares	—	1,392,950	—	—
Institutional Accumulation Shares	—	—	50	—
Institutional Plus CHF-Hedged Shares	—	409,577	—	—
Institutional Plus GBP-Hedged Accumulation Shares	—	63,519	821,702	—
Institutional Plus GBP-Hedged Income Shares	—	123,507	—	—
Investor GBP-Hedged Accumulation Shares	—	—	612	—
<b>Shares Redeemed During Year</b>				
Institutional Shares	—	—	—	(1,659,517)
Investor Shares	—	—	—	(28,080)
Institutional Hedged Shares	—	(629,132)	—	—
Investor Hedged Shares	(960)	(218,481)	—	—
Accumulation Hedged Shares	—	(876,211)	—	(3,997)
Income Hedged Shares	—	(1,333,640)	—	—
Institutional Plus JPY Income Shares	—	—	—	(2,200)
Institutional Plus Hedged Shares	—	(136,732)	—	—
Institutional Plus GBP-Hedged Accumulation Shares	—	(7,918)	—	—
Institutional Plus GBP-Hedged Income Shares	—	(22,096)	—	—
<b>Balance at End of Year</b>	<b>523,245</b>	<b>10,589,761</b>	<b>822,364</b>	<b>8,764,361</b>

	SRI Euro Investment Grade Bond Index Fund <sup>4</sup>	U.K. Government Bond Index Fund	U.K. Investment Grade Bond Index Fund	U.K. Short-Term Investment Grade Bond Index Fund
<b>Balance at Beginning of Year</b>	—	<b>11,295,629</b>	<b>26,129,252</b>	<b>12,679,585</b>
<b>Shares Issued During Year</b>				
Institutional Shares	1,379,578	13,809	—	—
Accumulation Shares	—	7,421,759	8,502,088	4,400,571
Income Shares	—	2,228,882	4,268,806	735,096
Institutional Plus Shares	50	—	—	—
Institutional Plus GBP Accumulation Shares	—	57,215	242,133	516,638
Institutional Plus GBP Income Shares	—	1,004,868	950,083	158,850
<b>Shares Redeemed During Year</b>				
Institutional Shares	(32,159)	(289,898)	—	—
Accumulation Shares	—	(2,391,351)	(2,100,410)	(939,730)
Income Shares	—	(4,375,318)	(7,062,944)	(643,829)
Institutional Plus GBP Accumulation Shares	—	(14,341)	(421,721)	(3,617,887)
Institutional Plus GBP Income Shares	—	(417,995)	(345,723)	(88,356)
<b>Balance at End of Year</b>	<b>1,347,469</b>	<b>14,533,259</b>	<b>30,161,564</b>	<b>13,200,938</b>

	U.S. Government Bond Index Fund	U.S. Investment Grade Credit Index Fund	U.S. Treasury Inflation-Protected Securities Index Fund	U.S. Ultra-Short-Term Bond Fund
<b>Balance at Beginning of Year</b>	<b>8,423,058</b>	<b>10,480,566</b>	<b>15,408,225</b>	<b>7,706,539</b>
<b>Shares Issued During Year</b>				
Accumulation Shares	—	—	5,339,207	—
Income Shares	—	—	127,895	—
Institutional Shares	1,328,972	2,647,583	—	2,718,078
Institutional EUR-Hedged Shares	1,843,723	—	—	—
Investor Shares	138,287	191,328	—	1,751,523
Institutional Plus Shares	1,422,379	4,134,659	—	—
Institutional Plus USD Income Shares	—	55,398	—	—
Accumulation Hedged Shares	2,288,449	1,044,643	6,735,242	—
Income Hedged Shares	—	—	453,733	—
Institutional Plus EUR-Hedged Shares	—	461,563	—	—
Institutional Plus GBP-Hedged Accumulation Shares	—	58,075	—	—
Institutional Plus GBP-Hedged Income Shares	—	87,483	—	—
<b>Shares Redeemed During Year</b>				
Accumulation Shares	—	—	(1,748,831)	—
Income Shares	—	—	(131,339)	—
Institutional Shares	(1,688,187)	(4,412,051)	—	(316,176)
Institutional EUR-Hedged Shares	(945,418)	—	—	—
Investor Shares	(150,468)	(115,938)	—	(1,645,842)
Institutional Plus Shares	(1,224,264)	(527,789)	—	—
Institutional Plus USD Income Shares	—	(6,929)	—	—
Accumulation Hedged Shares	(134,130)	(118,103)	(3,759,475)	—
Income Hedged Shares	—	—	(587,577)	—
Institutional Plus EUR-Hedged Shares	—	(191,267)	—	—
Institutional Plus GBP-Hedged Income Shares	—	(200,129)	—	—
<b>Balance at End of Year</b>	<b>11,302,401</b>	<b>13,589,092</b>	<b>21,837,080</b>	<b>10,214,122</b>

1 The fund was liquidated on 23 May 2017.

2 The fund was launched on 2 November 2017.

3 The fund was launched on 14 September 2017.

4 The fund was launched on 18 July 2017.

## 11. Expenses.

**Ongoing Charges.** The Company pays out of the assets of each Fund a fixed single fee per share class – the ongoing charges figure (the “OCF”) – to Vanguard Group (Ireland) Limited (the “Manager”). The OCF is accrued daily and paid monthly. The Manager pays the following other expenses on behalf of the Funds: audit fees, marketing costs, accounting fees, trustee fees, stock exchange fees, transfer agency fees, depositary fees, safekeeping fees, Directors’ fees and expenses and domiciliary agents’ fees. The Manager may rebate all or part of its fees to any party that invests in or provides services to the Company or in respect of any Fund. The Investment Manager pays the fees of any sub-investment manager appointed by it out of its fees.

In the event that the costs and expenses of the Company or any Fund exceed the OCF, the Manager will be responsible for discharging any excess out of its own assets.

For providing these services, the Manager received a fixed percentage of each Fund’s net asset value as follows from 1 January 2018 to 30 June 2018.

Fund	Ongoing Charges Figure	Fund	Ongoing Charges Figure
<b>Emerging Markets Stock Index Fund</b>		<b>Pacific ex-Japan Stock Index Fund</b>	
Institutional Shares	0.27%	Institutional Shares	0.23%
Investor Shares	0.40%	Investor Shares	0.30%
Accumulation Shares	0.27%	Accumulation Shares	0.23%
Income Shares	0.27%	Income Shares	0.23%
Institutional Plus Shares	0.22%	Institutional Plus Shares	0.20%
Institutional Plus Accumulation Shares	0.22%	Institutional Plus Accumulation Shares	0.20%
Institutional Plus Income Shares	0.22%	Institutional Plus Income Shares	0.20%
<b>European Stock Index Fund</b>		<b>SRI European Stock Fund</b>	
Institutional Shares	0.30%	Institutional Shares	0.30%
Investor Shares	0.35%	Investor Shares	0.35%
Institutional Plus Shares	0.20%	Accumulation Shares	0.30%
<b>Eurozone Stock Index Fund</b>		<b>SRI Global Stock Fund</b>	
Institutional Shares	0.30%	Institutional Shares	0.35%
Investor Shares	0.35%	Investor Shares	0.40%
Institutional Plus Shares	0.20%	Accumulation Shares	0.35%
<b>Global Enhanced Equity Fund</b>		<b>U.S. 500 Stock Index Fund</b>	
Institutional Shares	0.50%	Institutional Shares	0.10%
<b>Global Small-Cap Index Fund</b>		<b>U.S. Fundamental Value Fund</b>	
Institutional Shares	0.38%	Investor Shares	0.95%
Investor Shares	0.40%	<b>U.S. Opportunities Fund</b>	
Institutional Income Shares	0.38%	Institutional Shares	0.85%
Accumulation Shares	0.38%	Investor Shares	0.95%
Income Shares	0.38%	<b>20+ Year Euro Treasury Index Fund</b>	
Institutional Plus Shares	0.30%	Accumulation Shares	0.25%
Institutional Plus Accumulation Shares	0.30%	Institutional Plus Shares	0.15%
Institutional Plus Income Shares	0.30%	<b>Euro Government Bond Index Fund</b>	
<b>Global Stock Index Fund</b>		Institutional Shares	
Institutional Shares	0.25%	Investor Shares	
Investor Shares	0.30%	Institutional Plus Shares	
Institutional Income Shares	0.25%	Institutional Shares	
Institutional Plus Shares	0.15%	Investor Shares	
Institutional Plus Accumulation Shares	0.15%	Institutional Plus Shares	
Institutional Hedged Shares	0.25%	Accumulation Hedged Shares	
<b>Japan Stock Index Fund</b>		Institutional Shares	
Institutional Shares	0.23%	Investor Shares	
Investor Shares	0.30%	Institutional Plus Shares	
Accumulation Shares	0.23%	Institutional Shares	
Income Shares	0.23%	Investor Shares	
Institutional Plus Shares	0.20%	Institutional Plus Shares	
Institutional Plus Accumulation Shares	0.20%	Accumulation Hedged Shares	
Institutional Plus Income Shares	0.20%		

## Ongoing Charges (continued)

Fund	Ongoing Charges Figure	Fund	Ongoing Charges Figure
<b>Euro Investment Grade Bond Index Fund</b>		<b>SRI Euro Investment Grade Bond Index Fund</b>	
Institutional Shares	0.25%	Institutional Shares	0.25%
Investor Shares	0.30%	Institutional Plus Shares	0.15%
Institutional Plus Shares	0.15%	<b>U.K. Government Bond Index Fund</b>	
Accumulation Hedged Shares	0.30%	Accumulation Shares	0.15%
<b>Eurozone Inflation-Linked Bond Index Fund</b>		Institutional Shares	0.15%
Institutional Shares	0.20%	Income Shares	0.15%
Investor Shares	0.25%	Institutional Plus Accumulation Shares	0.06%
Institutional Plus Shares	0.10%	Institutional Plus Income Shares	0.06%
<b>Global Bond Index Fund</b>		<b>U.K. Investment Grade Bond Index Fund</b>	
Institutional Shares	0.15%	Accumulation Shares	0.15%
Institutional Hedged Shares	0.15%	Income Shares	0.15%
Accumulation Hedged Shares	0.15%	Institutional Plus Accumulation Shares	0.06%
Income Hedged Shares	0.15%	Institutional Plus Income Shares	0.06%
Investor Hedged Shares	0.20%	<b>U.K. Short-Term Investment Grade Bond Index Fund</b>	
Institutional Plus Hedged Shares	0.10%	Accumulation Shares	0.15%
Institutional Plus Accumulation Shares	0.10%	Income Shares	0.15%
Institutional Plus Income Shares	0.10%	Institutional Plus Accumulation Shares	0.05%
<b>Global Corporate Bond Index Fund</b>		Institutional Plus Income Shares	0.05%
Investor Hedged Accumulation Shares	0.25%	<b>U.S. Government Bond Index Fund</b>	
Institutional Accumulation Shares	0.20%	Institutional Shares	0.20%
Institutional Plus Hedged Accumulation Shares	0.12%	Investor Shares	0.25%
<b>Global Credit Bond Fund</b>		Investor Hedged Income Shares	0.25%
Institutional Hedged Accumulation Shares	0.30%	Institutional Plus Shares	0.10%
Investor Hedged Accumulation Shares	0.35%	Institutional Hedged Shares	0.20%
<b>Global Short-Term Bond Index Fund</b>		Accumulation Hedged Shares	0.25%
Institutional Hedged Shares	0.15%	<b>U.S. Investment Grade Credit Index Fund</b>	
Accumulation Hedged Shares	0.15%	Institutional Shares	0.25%
Income Hedged Shares	0.15%	Investor Shares	0.30%
Investor Hedged Shares	0.20%	Institutional Plus Shares	0.10%
Institutional Plus Hedged Shares	0.10%	Institutional Plus Income Shares	0.10%
Institutional Plus Accumulation Shares	0.10%	Institutional Plus Hedged Accumulation Shares	0.10%
Institutional Plus Income Shares	0.10%	Institutional Plus Hedged Income Shares	0.10%
<b>Global Short-Term Corporate Bond Index Fund</b>		Accumulation Hedged Shares	0.30%
Investor Hedged Accumulation Shares	0.25%	<b>U.S. Treasury Inflation-Protected Securities Index Fund</b>	
Institutional Accumulation Shares	0.20%	Select Accumulation Shares	0.09%
Institutional Plus Hedged Accumulation Shares	0.12%	Select Income Shares	0.09%
<b>Japan Government Bond Index Fund</b>		Select Hedged Accumulation Shares	0.09%
Institutional Shares	0.20%	Select Hedged Income Shares	0.09%
Investor Shares	0.25%	<b>U.S. Ultra-Short-Term Bond Fund</b>	
Institutional Plus Shares	0.10%	Institutional Shares	0.25%
Institutional Plus Income Shares	0.10%	Investor Shares	0.30%
Accumulation Hedged Shares	0.25%		

For providing these services, the Manager received a fixed percentage of each Fund's net asset value as follows from 1 January 2017 to 31 December 2017.

Fund	Ongoing Charges Figure	Fund	Ongoing Charges Figure
<b>Emerging Markets Stock Index Fund</b>		<b>SRI European Stock Fund</b>	
Institutional Shares	0.27%	Institutional Shares	0.30%
Investor Shares	0.40%	Investor Shares	0.35%
Accumulation Shares	0.27%	Accumulation Shares	0.30%
Income Shares	0.27%	Income Shares	0.30%
Institutional Plus Shares	0.22%	Institutional Plus Shares	0.20%
Institutional Plus Accumulation Shares	0.22%	Institutional Plus Accumulation Shares	0.20%
Institutional Plus Income Shares	0.22%	Institutional Plus Income Shares	0.20%
<b>European Stock Index Fund</b>		<b>SRI Global Stock Fund</b>	
Institutional Shares	0.30%	Institutional Shares	0.35%
Investor Shares	0.35%	Investor Shares	0.40%
Institutional Plus Shares	0.20%	Accumulation Shares	0.35%
<b>Eurozone Stock Index Fund</b>		<b>U.S. 500 Stock Index Fund</b>	
Institutional Shares	0.30%	Institutional Shares	0.10%
Investor Shares	0.35%	Investor Shares	0.25%
Institutional Plus Shares	0.20%	Institutional Plus Shares	0.06%
<b>Global Enhanced Equity Fund</b>		<b>Institutional Hedged Shares</b>	
Institutional Shares	0.50%		0.10%
<b>Global Small-Cap Index Fund</b>		<b>U.S. Discoveries Fund<sup>1</sup></b>	
Institutional Shares	0.38%	Investor Shares	0.85%
Investor Shares	0.40%	<b>U.S. Fundamental Value Fund</b>	
Accumulation Shares	0.38%	Investor Shares	0.95%
Income Shares	0.38%	<b>U.S. Opportunities Fund</b>	
Institutional Plus Shares	0.30%	Institutional Shares	0.85%
Institutional Plus Accumulation Shares	0.30%	Investor Shares	0.95%
Institutional Plus Income Shares	0.30%	<b>20+ Year Euro Treasury Index Fund</b>	
<b>Global Stock Index Fund</b>		Institutional Shares	
Institutional Shares	0.25%		0.25%
Investor Shares	0.30%	Institutional Plus Shares	
Institutional Plus Shares	0.15%		0.15%
Institutional Plus Accumulation Shares	0.15%	<b>Euro Government Bond Index Fund</b>	
Institutional Hedged Shares	0.25%	Institutional Shares	0.20%
<b>Japan Stock Index Fund</b>		Investor Shares	0.25%
Institutional Shares	0.23%	Institutional Plus Shares	0.10%
Investor Shares	0.30%	Accumulation Hedged Shares	0.25%
Accumulation Shares	0.23%	<b>Euro Investment Grade Bond Index Fund</b>	
Income Shares	0.23%	Institutional Shares	0.25%
Institutional Plus Shares	0.20%	Investor Shares	0.30%
Institutional Plus Accumulation Shares	0.20%	Institutional Plus Shares	0.15%
Institutional Plus Income Shares	0.20%	Accumulation Hedged Shares	0.30%
<b>Pacific ex-Japan Stock Index Fund</b>		<b>Eurozone Inflation-Linked Bond Index Fund</b>	
Institutional Shares	0.23%	Institutional Shares	0.20%
Investor Shares	0.30%	Investor Shares	0.25%
Accumulation Shares	0.23%	Institutional Plus Shares	0.10%
Income Shares	0.23%	<b>Global Bond Index Fund</b>	
Institutional Accumulation Shares	0.23%	Institutional Hedged Shares	0.15%
Institutional Plus Shares	0.20%	Accumulation Hedged Shares	0.15%
Institutional Plus Accumulation Shares	0.20%	Income Hedged Shares	0.15%
Institutional Plus Income Shares	0.20%	Investor Hedged Shares	0.20%
		Institutional Plus Hedged Shares	0.10%
		Institutional Plus Accumulation Shares	0.10%
		Institutional Plus Income Shares	0.10%

<sup>1</sup> The U.S. Discoveries Fund was liquidated on 23 May 2017 and is no longer available for subscription.



## Ongoing Charges (continued)

Fund	Ongoing Charges Figure	Fund	Ongoing Charges Figure
<b>Global Corporate Bond Index Fund<sup>2</sup></b>		<b>U.K. Investment Grade Bond Index Fund</b>	
Investor Hedged Accumulation Shares	0.25%	Accumulation Shares	0.15%
Institutional Accumulation Shares	0.20%	Income Shares	0.15%
Institutional Plus Hedged Accumulation Shares	0.12%	Institutional Plus Accumulation Shares	0.06%
<b>Global Credit Bond Fund<sup>3</sup></b>		Institutional Plus Income Shares	
Institutional Hedged Accumulation Shares	0.30%	0.06%	
Investor Hedged Accumulation Shares	0.35%	<b>U.K. Short-Term Investment Grade Bond Index Fund</b>	
<b>Global Short-Term Bond Index Fund</b>		Accumulation Shares	
Institutional Hedged Shares	0.15%	0.15%	
Accumulation Hedged Shares	0.15%	Income Shares	
Income Hedged Shares	0.15%	0.15%	
Investor Hedged Shares	0.20%	Institutional Plus Accumulation Shares	
Institutional Plus Hedged Shares	0.10%	0.05%	
Institutional Plus Accumulation Shares	0.10%	Institutional Plus Income Shares	
Institutional Plus Income Shares	0.10%	0.05%	
<b>Global Short-Term Corporate Bond Index Fund<sup>2</sup></b>		<b>U.S. Government Bond Index Fund</b>	
Investor Hedged Accumulation Shares	0.25%	Institutional Shares	
Institutional Accumulation Shares	0.20%	0.20%	
Institutional Plus Hedged Accumulation Shares	0.12%	Investor Shares	
<b>Japan Government Bond Index Fund</b>		0.25%	
Institutional Shares	0.20%	Institutional Plus Shares	
Investor Shares	0.25%	0.10%	
Institutional Plus Shares	0.10%	Institutional Plus Income Shares	
Institutional Plus Income Shares	0.10%	0.10%	
Accumulation Hedged Shares	0.25%	Institutional Plus Hedged Accumulation Shares	
<b>SRI Euro Investment Grade Bond Index Fund<sup>4</sup></b>		0.10%	
Institutional Shares	0.25%	Institutional Plus Hedged Income Shares	
Institutional Plus Shares	0.15%	0.10%	
<b>U.K. Government Bond Index Fund</b>		Accumulation Hedged Shares	
Accumulation Shares	0.15%	0.30%	
Institutional Shares	0.15%	Institutional Plus Hedged Shares	
Income Shares	0.15%	0.10%	
Institutional Plus Accumulation Shares	0.06%	<b>U.S. Treasury Inflation-Protected Securities Index Fund</b>	
Institutional Plus Income Shares	0.06%	Select Accumulation Shares	
<b>U.S. Government Bond Index Fund</b>		0.09%	
Accumulation Shares	0.15%	Select Income Shares	
Institutional Shares	0.15%	0.09%	
Income Shares	0.15%	Select Hedged Accumulation Shares	
Institutional Plus Accumulation Shares	0.06%	0.09%	
Institutional Plus Income Shares	0.06%	Select Hedged Income Shares	
<b>U.S. Ultra-Short-Term Bond Fund</b>		0.09%	
Institutional Shares		0.25%	
Investor Shares		0.30%	

1 The fund was liquidated on 23 May 2017.

2 The fund was launched on 2 November 2017.

3 The fund was launched on 14 September 2017.

4 The fund was launched on 18 July 2017

The amounts paid for ongoing charges during the year are disclosed as Management Fees in the Statements of Operations. The amounts due to Vanguard Group (Ireland) Limited as at 30 June 2018 and 31 December 2017 for ongoing charges are disclosed as Management Fees Payable in the Statements of Assets and Liabilities.

**Directors' Fees.** The aggregate emolument of the Directors paid by the Manager out of the OCF on behalf of the Company (including expenses) for the six months ended 30 June 2018 was US\$156,641.73 (31 December 2017: US\$ 194,162), of which US\$nil (31 December 2017: US\$nil) was outstanding at the period-end.

**Auditors' Remuneration.** As described above, audit fees are paid by the Manager. PricewaterhouseCoopers (the "Auditors") provide statutory audit and Swiss reporting services to the Funds for the annual report.

**12. Credit Facility.** The Company and certain other funds managed by the Investment Manager participate in a \$3.1 billion committed credit facility provided by a syndicate of lenders pursuant to a credit agreement which may be renewed annually; each participating Fund is individually liable for its borrowings, if any, under the credit facility. Borrowings may be utilised for temporary or emergency purposes, and are subject to the participating Fund's regulatory and contractual borrowing restrictions. The participating Funds are charged administrative fees and an annual commitment fee of 0.10% of the undrawn amount of the facility, which are allocated to the Funds in accordance with a methodology approved by the Board of the Company. The Manager pays the administrative and annual commitments fees on behalf of the Funds. Costs associated with credit facility borrowings are treated as a finance cost in the Statements of Operations.

None of the Funds had any borrowings outstanding at 30 June 2018 or at any time during the year then ended (31 December 2017: none).

**13. Efficient Portfolio Management.** The Company may employ investment techniques for efficient portfolio management of the assets of any Fund, including hedging against market movements, currency exchange or interest rate risks, subject to the conditions and within the limits laid down by the Central Bank and the Prospectus. Any such investment technique must be one which is reasonably believed by the Investment Manager to be economically appropriate in that it is realised in a cost-effective way.

Disclosure is required under Regulation 79 of the CBI UCITS Regulations for UCITS funds which have engaged in efficient portfolio management techniques. UCITS funds are required to disclose the revenues arising from efficient portfolio management techniques for the entire reporting period together with the direct and indirect operational costs and fees incurred, if there are investments on loan, repurchase agreements and reverse repurchase agreements. The Funds did not engage in repurchase or reverse repurchase agreements during the period ended 30 June 2018 or 31 December 2017.

During the period, a securities lending programme was entered into for the purpose of efficient portfolio management. Details of all open transactions at the period-end are disclosed in Note 21, Securities Lending.

The securities lending agent appointed is JPMorgan Chase Bank, N.A. (London Branch). All securities lending revenue, with the exception of a minimal lending agent fee, is received directly into the Funds. All operational costs in supporting the lending programme are borne by the lending agent and paid directly out of the agent lender fee received. The current securities lending income split between the relevant Fund and the securities lending agent is 90:10, with 90% of all securities lending revenue earned received directly into the relevant Fund.

**14. Cash Collateral.** Cash collateral pledged to the broker is recorded as an asset to the Fund, and is valued at its fair value. Cash received as collateral is recorded as an asset on the Statement of Assets and Liabilities and a corresponding liability to repay the collateral is recorded on the Statement of Assets and Liabilities and is also valued at its fair value.

**15. Collateral.** The tables below list collateral posted for derivative instruments. The details of collateral for securities lending are disclosed in Note 21, Securities Lending.

Collateral Held by the Funds 30 June 2018

Fund	Collateral Name	Amount Held as at 30 June 2018	Market Value as at 30 June 2018
Global Enhanced Equity Fund	US Treasury Note 15/5/20	\$58,000	\$59,273
Global Enhanced Equity Fund	US Treasury Note 30/11/19	\$71,000	\$70,400
Global Stock Index Fund	US Treasury Note 15/5/25	\$379,000	\$363,817
U.S. 500 Stock Index Fund	US Treasury Note 31/1/21	\$292,000	\$284,802
Global Bond Index Fund	US Treasury Note 15/11/24	\$123,000	\$119,417
Global Bond Index Fund	US Treasury Note 15/5/25	\$558,000	\$535,646
Global Bond Index Fund	US Treasury Note 15/11/24	\$286,000	\$277,669
Global Bond Index Fund	US Treasury Note 15/5/25	\$2,765,000	\$2,654,230
Global Bond Index Fund	US Treasury Bond 15/8/46	\$87,000	\$75,816
Global Bond Index Fund	US Treasury Note 31/7/21	\$134,000	\$133,775
Global Bond Index Fund	US Treasury Bond 15/2/19	\$132,000	\$141,760
Global Bond Index Fund	US Treasury Bond 15/8/42	\$218,000	\$212,352
Global Bond Index Fund	US Treasury Note 31/12/18	\$312,000	\$313,254
Global Bond Index Fund	US Treasury Note 28/2/23	\$442,000	\$420,701
Global Bond Index Fund	US Treasury Inflation Indexed Note 15/2/43	\$1,293,000	\$1,338,808
Global Bond Index Fund	US Treasury Note 15/11/24	\$1,560,000	\$1,514,559
Global Bond Index Fund	US Treasury Note 15/6/19	\$2,327,000	\$2,295,061
Global Bond Index Fund	US Treasury Bond 15/2/38	\$2,428,000	\$3,002,234
Global Bond Index Fund	US Treasury Note 31/1/23	\$4,295,000	\$4,274,580
Global Bond Index Fund	US Treasury Bill 5/7/18	\$4,781,000	\$4,779,709
Global Bond Index Fund	US Treasury Note 15/5/25	\$7,123,000	\$6,837,642
Global Bond Index Fund	US Treasury Note 31/7/22	\$8,000,000	\$7,809,260
Global Bond Index Fund	US Treasury Bond 15/8/45	\$17,000,000	\$16,878,149
Global Bond Index Fund	US Treasury Note 15/8/22	\$35,129,000	\$33,874,726
Global Corporate Bond Index Fund	US Treasury Inflation Indexed Note 15/1/23	\$225,000	\$238,876
Global Corporate Bond Index Fund	US Treasury Note 15/5/25	\$168,000	\$161,270
Global Corporate Bond Index Fund	US Treasury Bond 15/11/47	\$646,000	\$620,110

## Collateral Held by the Funds 30 June 2018 (continued)

Fund	Collateral Name	Amount Held as at 30 June 2018	Market Value as at 30 June 2018
Global Corporate Bond Index Fund	US Treasury Note 15/11/20	\$3,332,000	\$3,276,122
Global Credit Bond Fund	US Treasury Note 15/5/25	\$133,000	\$127,672
Global Short-Term Bond Index Fund	US Treasury Note 15/11/24	\$84,000	\$81,553
Global Short-Term Bond Index Fund	US Treasury Note 15/5/19	\$130,000	\$131,370
Global Short-Term Bond Index Fund	US Treasury Bond 15/2/47	\$149,000	\$151,516
Global Short-Term Bond Index Fund	US Treasury Note 30/11/19	\$1,190,000	\$1,175,421
Global Short-Term Bond Index Fund	US Treasury Note 15/5/25	\$1,488,000	\$1,428,388
Global Short-Term Bond Index Fund	US Treasury Note 15/5/27	\$1,918,000	\$1,853,448
Global Short-Term Bond Index Fund	US Treasury Note 15/11/20	\$2,669,000	\$2,624,241
Global Short-Term Bond Index Fund	US Treasury Inflation Indexed Bond 15/2/41	\$3,474,000	\$5,073,599
Global Short-Term Bond Index Fund	US Treasury Note 15/5/25	\$67,000	\$64,316
Global Short-Term Bond Index Fund	US Treasury Note 15/11/24	\$187,000	\$181,553
Global Short-Term Bond Index Fund	US Treasury Note 15/5/25	\$482,000	\$462,690
Global Short-Term Corporate Bond Index Fund	US Treasury Note 30/4/19	\$60,000	\$59,812
Global Short-Term Corporate Bond Index Fund	US Treasury Inflation Indexed Note 15/1/23	\$302,000	\$320,625
Global Short-Term Corporate Bond Index Fund	US Treasury Note 15/11/20	\$1,184,000	\$1,164,144
Japan Government Bond Index Fund	US Treasury Inflation Indexed Bond 15/2/41	\$65,000	¥10,514,829
U.S. Government Bond Index Fund	US Treasury Note 31/7/22	\$85,000	\$82,973
U.S. Investment Grade Credit Index Fund	US Treasury Note 15/5/25	\$157,000	\$150,710
U.S. Treasury Inflation-Protected Securities Index Fund	US Treasury Note 15/5/25	\$182,000	\$174,709
U.S. Treasury Inflation-Protected Securities Index Fund	US Treasury Note 15/5/25	\$77,000	\$73,915

## Collateral Pledged by the Funds 30 June 2018

Fund	Collateral Name	Amount Pledged as at 30 June 2018	Market Value as at 30 June 2018
Euro Government Bond Index Fund	Bundesrepublik Deutschland Bundesanleihe 15/2/25	(€1,004,000)	(€1,042,691)
Euro Investment Grade Bond Index Fund	European Investment Bank 15/4/20	(€400,000)	(€440,308)
Euro Investment Grade Bond Index Fund	European Investment Bank 15/10/20	(€841,000)	(€854,871)
Global Bond Index Fund	US Treasury Note 15/11/20	(\$23,435,000)	(\$23,041,994)
Global Bond Index Fund	US Treasury Note 15/8/20	(\$10,708,000)	(\$10,536,592)
Global Bond Index Fund	US Treasury Note 15/11/20	(\$292,000)	(\$287,103)
Global Bond Index Fund	US Treasury Note 15/8/20	(\$63,000)	(\$61,992)
Global Bond Index Fund	US Treasury Note 15/7/20	(\$28,119,000)	(\$27,731,436)
Global Bond Index Fund	US Treasury Note 31/1/25	(\$26,689,000)	(\$26,488,300)
Global Bond Index Fund	US Treasury Note 30/4/22	(\$1,390,000)	(\$1,346,618)
Global Bond Index Fund	US Treasury Note 31/10/22	(\$20,305,000)	(\$19,681,780)
Global Bond Index Fund	US Treasury Note 15/2/21	(\$19,421,000)	(\$19,418,839)
Global Bond Index Fund	US Treasury Note 28/2/25	(\$1,512,000)	(\$1,521,181)
Global Bond Index Fund	US Treasury Note 28/2/25	(\$299,000)	(\$300,816)
Global Bond Index Fund	US Treasury Note 15/3/20	(\$18,052,000)	(\$17,871,312)
Global Bond Index Fund	US Treasury Note 30/11/20	(\$115,000)	(\$112,596)
Global Corporate Bond Index Fund	Apple, Inc. 6/5/21	(\$275,000)	(\$275,751)
Global Corporate Bond Index Fund	Intel Corp. 11/5/20	(\$200,000)	(\$197,301)
Global Corporate Bond Index Fund	United Parcel Service, Inc. 1/10/22	(\$150,000)	(\$145,633)
Global Corporate Bond Index Fund	Boeing Co. 15/2/20	(\$110,000)	(\$115,542)
Global Corporate Bond Index Fund	General Electric Co. 17/10/21	(\$100,000)	(\$104,902)
Global Corporate Bond Index Fund	General Electric Co. 7/1/21	(\$17,000)	(\$17,918)
Global Corporate Bond Index Fund	Bundessobligation 16/10/20	(€1,000,000)	(\$1,194,020)
Global Corporate Bond Index Fund	Wyeth LLC 1/2/24	(\$750,000)	(\$886,790)
Global Corporate Bond Index Fund	Johnson & Johnson 5/12/19	(\$675,000)	(\$668,405)
Global Corporate Bond Index Fund	Apple, Inc. 9/2/25	(\$700,000)	(\$664,544)
Global Corporate Bond Index Fund	Kimberly-Clark Corp. 1/3/22	(\$650,000)	(\$636,295)
Global Corporate Bond Index Fund	Total Capital International SA 24/6/20	(\$500,000)	(\$513,319)
Global Corporate Bond Index Fund	PepsiCo, Inc. 4/10/19	(\$475,000)	(\$468,831)
Global Corporate Bond Index Fund	Cisco Systems, Inc., Inc. 28/2/21	(\$450,000)	(\$445,106)

## Collateral Pledged by the Funds 30 June 2018 (continued)

Fund	Collateral Name	Amount Pledged as at 30 June 2018	Market Value as at 30 June 2018
Global Corporate Bond Index Fund	Siemens Financieringsmaatschappij NV 12/3/21	(€400,000)	(\$492,704)
Global Corporate Bond Index Fund	International Business Machines Corp. 7/9/21	(€400,000)	(\$475,006)
Global Corporate Bond Index Fund	Daimler AG 9/9/19	(€400,000)	(\$472,152)
Global Corporate Bond Index Fund	General Electric Co. 15/3/32	(\$300,000)	(\$373,176)
Global Corporate Bond Index Fund	Philip Morris International, Inc. 21/2/20	(\$350,000)	(\$346,903)
Global Corporate Bond Index Fund	Telstra Corp., Ltd. 21/9/22	(€300,000)	(\$404,297)
Global Corporate Bond Index Fund	Merck & Co., Inc. 10/2/22	(\$350,000)	(\$343,901)
Global Corporate Bond Index Fund	Walt Disney Co. 30/7/26	(\$390,000)	(\$343,205)
Global Corporate Bond Index Fund	Walt Disney Co. 4/3/22	(\$350,000)	(\$340,958)
Global Corporate Bond Index Fund	Philip Morris International, Inc. 3/3/26	(€300,000)	(\$394,013)
Global Corporate Bond Index Fund	International Business Machines Corp. 19/2/26	(\$325,000)	(\$324,489)
Global Corporate Bond Index Fund	Estee Lauder Cos, Inc. 7/2/20	(\$325,000)	(\$321,925)
Global Corporate Bond Index Fund	Microsoft Corp. 8/8/19	(\$325,000)	(\$321,298)
Global Corporate Bond Index Fund	Pfizer, Inc. 3/6/21	(\$325,000)	(\$316,488)
Global Corporate Bond Index Fund	Cisco Systems, Inc. 15/1/20	(\$300,000)	(\$313,852)
Global Corporate Bond Index Fund	Procter & Gamble Co. 2/11/23	(€300,000)	(\$366,124)
Global Corporate Bond Index Fund	Coca-Cola Co. 8/3/24	(€300,000)	(\$349,410)
Global Corporate Bond Index Fund	Air Products & Chemicals, Inc. 3/2/23	(\$300,000)	(\$295,696)
Global Corporate Bond Index Fund	Apple, Inc. 3/5/23	(\$287,000)	(\$277,197)
Global Corporate Bond Index Fund	Apple, Inc. 17/1/24	(€250,000)	(\$307,585)
Global Corporate Bond Index Fund	Merck & Co., Inc. 10/2/20	(\$250,000)	(\$248,056)
Global Corporate Bond Index Fund	Pfizer, Inc. 15/12/26	(\$250,000)	(\$240,999)
Global Corporate Bond Index Fund	Pfizer, Inc. 15/5/24	(\$239,000)	(\$240,206)
Global Corporate Bond Index Fund	Johnson & Johnson 5/12/21	(\$225,000)	(\$222,785)
Global Corporate Bond Index Fund	Daimler AG 24/1/22	(€200,000)	(\$251,816)
Global Corporate Bond Index Fund	Apple, Inc. 10/11/22	(€200,000)	(\$243,567)
Global Corporate Bond Index Fund	Motability Operations Group plc 14/3/25	(€200,000)	(\$234,385)
Global Corporate Bond Index Fund	Sanofi 13/1/20	(€200,000)	(\$234,032)
Global Corporate Bond Index Fund	Microsoft Corp. 6/2/20	(\$200,000)	(\$198,906)
Global Corporate Bond Index Fund	Honeywell International, Inc. 1/12/23	(\$175,000)	(\$176,892)
Global Corporate Bond Index Fund	Procter & Gamble Co. 6/2/22	(\$175,000)	(\$171,970)
Global Corporate Bond Index Fund	Oracle Corp. 8/7/19	(\$150,000)	(\$157,080)
Global Corporate Bond Index Fund	Oracle Corp. 8/7/21	(\$150,000)	(\$150,696)
Global Corporate Bond Index Fund	QUALCOMM, Inc. 20/5/20	(\$150,000)	(\$150,341)
Global Corporate Bond Index Fund	Adobe Systems, Inc. 1/2/20	(\$75,000)	(\$78,612)
Global Corporate Bond Index Fund	Aetna, Inc. 15/6/23	(\$75,000)	(\$71,583)
Global Corporate Bond Index Fund	Procter & Gamble Co. 3/11/26	(\$150,000)	(\$139,243)
Global Corporate Bond Index Fund	Air Products & Chemicals, Inc. 21/8/19	(\$133,000)	(\$137,367)
Global Corporate Bond Index Fund	Cisco Systems, Inc. 4/3/24	(\$123,000)	(\$125,947)
Global Corporate Bond Index Fund	3M Co. 15/5/23	(€100,000)	(\$120,724)
Global Corporate Bond Index Fund	Unilever Capital Corp. 5/5/20	(\$100,000)	(\$98,287)
Global Credit Bond Fund	Bundesobligation 9/4/21	(€169,000)	(\$200,622)
Global Credit Bond Fund	US Treasury Bond 15/2/48	(\$94,000)	(\$95,572)
Global Credit Bond Fund	US Treasury Bond 15/2/48	(\$308,000)	(\$313,151)
Global Credit Bond Fund	Province of Ontario Canada 14/4/20	(\$275,000)	(\$285,084)
Global Credit Bond Fund	US Treasury Bond 15/11/43	(\$30,000)	(\$34,311)
Global Short-Term Bond Index Fund	US Treasury Note 31/3/22	(\$3,664,000)	(\$3,576,689)
Global Short-Term Bond Index Fund	US Treasury Note 28/2/21	(\$1,692,000)	(\$1,634,538)
Global Short-Term Bond Index Fund	US Treasury Note 28/2/23	(\$14,039,000)	(\$14,111,878)
Global Short-Term Bond Index Fund	US Treasury Note 30/11/21	(\$3,426,000)	(\$3,331,191)
Global Short-Term Bond Index Fund	US Treasury Note 30/9/19	(\$100,000)	(\$99,041)
Global Short-Term Bond Index Fund	US Treasury Note 28/2/23	(\$481,000)	(\$483,497)
Global Short-Term Corporate Bond Index Fund	Apple, Inc. 6/5/21	(\$225,000)	(\$225,615)
Global Short-Term Corporate Bond Index Fund	Procter & Gamble Co. 23/10/20	(\$115,000)	(\$113,312)
Global Short-Term Corporate Bond Index Fund	Oracle Corp. 8/10/19	(\$375,000)	(\$375,192)

## Collateral Pledged by the Funds 30 June 2018 (continued)

Fund	Collateral Name	Amount Pledged as at 30 June 2018	Market Value as at 30 June 2018
Global Short-Term Corporate Bond Index Fund	Apple, Inc. 3/5/23	(\$375,000)	(\$362,191)
Global Short-Term Corporate Bond Index Fund	PepsiCo, Inc. 5/3/22	(\$325,000)	(\$323,634)
Global Short-Term Corporate Bond Index Fund	General Electric Co. 9/10/22	(\$325,000)	(\$315,926)
Global Short-Term Corporate Bond Index Fund	General Electric Co. 8/1/20	(\$275,000)	(\$291,950)
Global Short-Term Corporate Bond Index Fund	Philip Morris International, Inc. 21/2/20	(\$275,000)	(\$272,567)
Global Short-Term Corporate Bond Index Fund	Microsoft Corp. 8/8/19	(\$250,000)	(\$247,152)
Global Short-Term Corporate Bond Index Fund	Intel Corp. 11/5/20	(\$250,000)	(\$246,627)
Global Short-Term Corporate Bond Index Fund	Coca-Cola Co. 1/9/21	(\$225,000)	(\$229,297)
Global Short-Term Corporate Bond Index Fund	Coca-Cola Co. 15/11/20	(\$225,000)	(\$227,264)
Global Short-Term Corporate Bond Index Fund	Oracle Corp. 8/7/21	(\$225,000)	(\$226,044)
Global Short-Term Corporate Bond Index Fund	Apple, Inc. 7/2/20	(\$225,000)	(\$223,867)
Global Short-Term Corporate Bond Index Fund	Siemens Financieringsmaatschappij NV 12/3/21	(€200,000)	(\$246,352)
Global Short-Term Corporate Bond Index Fund	Cisco Systems, Inc. 15/1/20	(\$200,000)	(\$209,234)
Global Short-Term Corporate Bond Index Fund	Total Capital International SA 15/12/21	(\$200,000)	(\$207,515)
Global Short-Term Corporate Bond Index Fund	International Business Machines Corp. 7/9/21	(€200,000)	(\$237,503)
Global Short-Term Corporate Bond Index Fund	Walt Disney Co. 4/3/22	(\$200,000)	(\$194,833)
Global Short-Term Corporate Bond Index Fund	Procter & Gamble Co. 23/10/20	(\$185,000)	(\$182,285)
Global Short-Term Corporate Bond Index Fund	Johnson & Johnson 1/9/20	(\$150,000)	(\$152,172)
Global Short-Term Corporate Bond Index Fund	Apple, Inc. 10/11/22	(€143,000)	(\$174,150)
Global Short-Term Corporate Bond Index Fund	United Parcel Service, Inc. 1/10/22	(\$100,000)	(\$97,089)
Global Short-Term Corporate Bond Index Fund	Walt Disney Co. 17/9/20	(\$89,000)	(\$87,793)
Global Short-Term Corporate Bond Index Fund	Gilead Sciences, Inc. 1/9/22	(\$300,000)	(\$301,539)
Global Short-Term Corporate Bond Index Fund	Altria Group, Inc. 5/5/21	(\$55,200)	(\$57,802)
Global Short-Term Corporate Bond Index Fund	Medtronic, Inc. 15/3/22	(\$50,000)	(\$50,069)
Global Short-Term Corporate Bond Index Fund	Anheuser-Busch InBev Finance, Inc. 1/2/21	(\$50,000)	(\$49,862)
Global Short-Term Corporate Bond Index Fund	Microsoft Corp. 8/8/21	(\$50,000)	(\$48,240)
Global Short-Term Corporate Bond Index Fund	Anheuser-Busch InBev Finance, Inc. 15/7/22	(\$24,000)	(\$23,454)
Global Short-Term Corporate Bond Index Fund	Unilever Capital Corp. 10/2/21	(\$80,000)	(\$83,405)
Global Short-Term Corporate Bond Index Fund	International Business Machines Corp. 27/1/22	(\$75,000)	(\$74,076)
Japan Government Bond Index Fund	Japan Government Bond 20/6/21	(¥5,800,000)	(¥5,842,612)
SRI Euro Investment Grade Bond Index Fund	European Investment Bank 15/4/20	(€100,000)	(€110,077)
U.K. Investment Grade Bond Index Fund	European Investment Bank 7/6/32	(£458,000)	(£672,179)
U.S. Government Bond Index Fund	US Treasury Note 30/4/19	(\$2,677,000)	(\$2,668,620)
U.S. Government Bond Index Fund	US Treasury Note 15/2/24	(\$64,000)	(\$64,602)
U.S. Government Bond Index Fund	US Treasury Note 31/1/23	(\$7,818,000)	(\$7,780,830)
U.S. Government Bond Index Fund	US Treasury Bond 15/11/46	(\$4,754,000)	(\$4,682,336)
U.S. Government Bond Index Fund	US Treasury Note 15/2/26	(\$77,000)	(\$71,135)
U.S. Government Bond Index Fund	US Treasury Note 15/6/19	(\$63,000)	(\$62,135)
U.S. Investment Grade Credit Index Fund	European Investment Bank 13/5/21	(\$769,000)	(\$762,328)
U.S. Investment Grade Credit Index Fund	Microsoft Corp. 8/8/19	(\$228,000)	(\$225,403)
U.S. Investment Grade Credit Index Fund	International Business Machines Corp. 12/2/24	(\$123,000)	(\$125,448)
U.S. Investment Grade Credit Index Fund	European Investment Bank 15/10/21	(\$1,150,000)	(\$1,128,213)
U.S. Investment Grade Credit Index Fund	European Investment Bank 14/8/20	(\$1,140,000)	(\$1,120,871)
U.S. Investment Grade Credit Index Fund	European Investment Bank 15/3/23	(\$1,025,000)	(\$1,012,124)
U.S. Investment Grade Credit Index Fund	European Investment Bank 15/8/19	(\$1,000,000)	(\$989,147)
U.S. Investment Grade Credit Index Fund	European Investment Bank 15/6/20	(\$975,000)	(\$950,865)
U.S. Investment Grade Credit Index Fund	European Investment Bank 15/6/22	(\$830,000)	(\$814,503)
U.S. Investment Grade Credit Index Fund	European Investment Bank 15/9/20	(\$725,000)	(\$733,483)
U.S. Investment Grade Credit Index Fund	Apple, Inc. 3/5/23	(\$719,000)	(\$694,441)
U.S. Investment Grade Credit Index Fund	European Investment Bank 13/4/26	(\$600,000)	(\$565,602)
U.S. Investment Grade Credit Index Fund	European Investment Bank 10/2/25	(\$575,000)	(\$540,471)
U.S. Investment Grade Credit Index Fund	European Investment Bank 15/12/22	(\$537,000)	(\$516,860)
U.S. Investment Grade Credit Index Fund	Sanofi 29/3/21	(\$450,000)	(\$465,732)
U.S. Investment Grade Credit Index Fund	Procter & Gamble Co. 15/8/23	(\$450,000)	(\$453,860)
U.S. Investment Grade Credit Index Fund	European Investment Bank 15/4/21	(\$425,000)	(\$423,743)

## Collateral Pledged by the Funds 30 June 2018 (continued)

Fund	Collateral Name	Amount Pledged as at 30 June 2018	Market Value as at 30 June 2018
U.S. Investment Grade Credit Index Fund	European Investment Bank 13/5/21	(\$421,000)	(\$417,347)
U.S. Investment Grade Credit Index Fund	Procter & Gamble Co. 3/11/21	(\$400,000)	(\$384,993)
U.S. Investment Grade Credit Index Fund	Intel Corp. 1/10/21	(\$325,000)	(\$330,478)
U.S. Investment Grade Credit Index Fund	Intel Corp. 29/7/20	(\$325,000)	(\$325,932)
U.S. Investment Grade Credit Index Fund	European Investment Bank 15/5/20	(\$300,000)	(\$295,677)
U.S. Investment Grade Credit Index Fund	European Investment Bank 15/8/22	(\$275,000)	(\$270,573)
U.S. Investment Grade Credit Index Fund	Intel Corp. 29/7/22	(\$175,000)	(\$177,244)
U.S. Investment Grade Credit Index Fund	Microsoft Corp. 1/10/20	(\$71,000)	(\$72,048)
U.S. Investment Grade Credit Index Fund	ABB Finance USA, Inc. 8/5/22	(\$205,000)	(\$201,232)
U.S. Investment Grade Credit Index Fund	University of California 15/5/12	(\$50,000)	(\$53,496)
U.S. Treasury Inflation-Protected Securities Index Fund	US Treasury Inflation Indexed Bond 15/7/23	(\$169,000)	(\$180,628)
U.S. Treasury Inflation-Protected Securities Index Fund	US Treasury Inflation Indexed Bond 15/7/23	(\$10,436,000)	(\$11,154,031)
U.S. Treasury Inflation-Protected Securities Index Fund	US Treasury Inflation Indexed Note 15/1/23	(\$59,000)	(\$62,639)
U.S. Treasury Inflation-Protected Securities Index Fund	US Treasury Inflation Indexed Bond 15/1/25	(\$8,351,000)	(\$8,602,626)
U.S. Treasury Inflation-Protected Securities Index Fund	US Treasury Inflation Indexed Bond 15/1/26	(\$13,000)	(\$13,678)
U.S. Treasury Inflation-Protected Securities Index Fund	US Treasury Inflation Indexed Bond 15/7/21	(\$2,815,000)	(\$3,150,833)

## Collateral Held at 31 December 2017

Fund	Collateral Name	Amount Held 2017	Market Value as at 31 December 2017
Global Stock Index Fund	US Treasury Note 11/15/2025	\$493,000	\$459,910
Global Stock Index Fund	US Treasury Note 6/15/2020	\$93,000	\$90,225
Pacific ex-Japan Stock Index Fund	US Treasury Note 7/31/2019	\$410,000	\$392,975
Global Bond Index Fund	US Treasury Bond 8/15/2045	\$3,677,000	\$3,610,502
Global Bond Index Fund	US Treasury Bond 11/15/2046	\$3,500,000	\$3,269,767
Global Bond Index Fund	US Treasury Note 1/31/2021	\$5,311,000	\$5,131,663
Global Bond Index Fund	US Treasury Note 5/15/2020	\$563,000	\$573,999
Global Bond Index Fund	US Treasury Note 8/31/2018	\$2,070,000	\$2,056,600
Global Bond Index Fund	US Treasury Note 11/15/2025	\$104,000	\$99,084
Global Short-Term Bond Index Fund	US Treasury Note 9/30/2022	\$291,000	\$280,442
Global Short-Term Bond Index Fund	US Treasury Note 1/31/2021	\$363,000	\$347,164
Global Short-Term Bond Index Fund	US Treasury Note 2/15/2021	\$635,000	\$660,681
Global Short-Term Bond Index Fund	US Treasury Note 6/15/2018	\$406,000	\$401,423
Global Short-Term Bond Index Fund	US Treasury Bond 8/15/2042	\$87,000	\$83,852
Japan Government Bond Index Fund	US Treasury Note 8/15/2024	\$410,000	\$389,384
U.S. Government Bond Index Fund	US Treasury Note 11/30/2021	\$73,000	\$69,858
U.S. Government Bond Index Fund	US Treasury Note 11/15/2025	\$98,000	\$91,422
U.S. Government Bond Index Fund	US Treasury Note 1/31/2021	\$62,000	\$59,295

## Collateral Pledged at 31 December 2017

Fund	Collateral Name	Amount Pledged 2017	Market Value as at 31 December 2017
Euro Government Bond Index Fund	France O.A.T. 10/25/2032	(€1,400,000)	(€2,686,063)
Euro Government Bond Index Fund	Deutschland Rep 8/15/2024	(€200,000)	(€249,624)
Euro Investment Grade Bond Index Fund	European Invnt Bk 4/15/2020	(€200,000)	(€192,181)
Euro Investment Grade Bond Index Fund	European Invnt Bk 3/15/2024	(€1,661,000)	(€1,569,808)
Global Bond Index Fund	US Treasury Note 8/15/2020	(\$4,079,000)	(\$3,973,369)
Global Bond Index Fund	US Treasury Note 11/15/2020	(\$8,047,000)	(\$7,773,408)
Global Bond Index Fund	US Treasury Note 4/30/2022	(\$850,000)	(\$795,171)
Global Bond Index Fund	US Treasury Note 11/15/2020	(\$196,000)	(\$191,288)
Global Bond Index Fund	US Treasury Note 8/15/2020	(\$482,000)	(\$464,727)
Global Bond Index Fund	US Treasury Note 9/30/2020	(\$32,985,000)	(\$31,919,932)

## Collateral Pledged at 31 December 2017 (continued)

Fund	Collateral Name	Amount Pledged 2017	Market Value as at 31 December 2017
Global Bond Index Fund	US Treasury Note 3/15/2020	(\$993,000)	(\$971,343)
Global Bond Index Fund	US Treasury Note 9/30/2019	(\$365,000)	(\$355,729)
Global Corporate Bond Index Fund	Adobe Sys Inc. 2/1/2020	(\$11,000)	(\$8,843)
Global Corporate Bond Index Fund	Aetna Inc. 11/15/2022	(\$50,000)	(\$37,145)
Global Corporate Bond Index Fund	US Treasury Note 11/30/2019	(\$5,700)	(\$5,408)
Global Corporate Bond Index Fund	Apple Inc. 2/23/2021	(\$50,000)	(\$40,199)
Global Corporate Bond Index Fund	Bank Of America Corp. 1/22/2024	(\$169,000)	(\$145,817)
Global Corporate Bond Index Fund	Bank Of America Corp 10/19/2020	(\$300,000)	(\$242,969)
Global Corporate Bond Index Fund	Coca-Cola Co. 5/30/2019	(\$78,000)	(\$61,922)
Global Corporate Bond Index Fund	HSBC USA Inc. 3/5/2020	(\$400,000)	(\$322,141)
Global Corporate Bond Index Fund	JPMorgan Chase 5/13/2024	(\$400,000)	(\$332,741)
Global Corporate Bond Index Fund	Kimberly-Clark 3/1/2022	(\$400,000)	(\$319,955)
Global Corporate Bond Index Fund	Kimberly-Clark 5/22/2019	(\$400,000)	(\$319,421)
Global Corporate Bond Index Fund	Microsoft Corp. 2/6/2027	(\$250,000)	(\$208,430)
Global Corporate Bond Index Fund	Pepsico Inc. 10/4/2019	(\$220,000)	(\$174,305)
Global Corporate Bond Index Fund	Unitedhealth Grp 7/15/2025	(\$88,000)	(\$75,188)
Global Corporate Bond Index Fund	Wal-Mart Stores 12/15/2020	(\$305,000)	(\$242,969)
Global Corporate Bond Index Fund	Wells Fargo Co. 4/22/2019	(\$325,000)	(\$260,937)
Global Credit Bond Fund	Air Can 2017-1Aa 144A 1/15/2030	(\$35,000)	(\$28,262)
Global Credit Bond Fund	Air Can 2017-1A 144A 1/15/2030	(\$20,000)	(\$15,977)
Global Credit Bond Fund	Ontario Province 6/17/2019	(\$146,000)	(\$115,385)
Global Credit Bond Fund	Ontario Province 6/17/2019	(\$140,000)	(\$110,643)
Global Credit Bond Fund	Ontario Province 4/14/2020	(\$50,000)	(\$49,661)
Global Credit Bond Fund	Quebec Province 9/15/2029	(\$140,000)	(\$182,944)
Global Credit Bond Fund	US Treasury Bond 8/15/2047	(\$169,000)	(\$160,227)
Global Short-Term Bond Index Fund	US Treasury Note 2/15/2020	(\$1,171,000)	(\$1,191,376)
Global Short-Term Bond Index Fund	US Treasury Note 11/30/2021	(\$713,000)	(\$682,311)
Global Short-Term Bond Index Fund	US Treasury Note 3/15/2019	(\$300,000)	(\$294,799)
Global Short-Term Bond Index Fund	US Treasury Note 8/31/2022	(\$99,000)	(\$92,132)
Global Short-Term Bond Index Fund	US Treasury Note 10/15/2020	(\$211,000)	(\$205,533)
Global Short-Term Bond Index Fund	US Treasury Note 1/31/2022	(\$6,179,000)	(\$5,972,314)
Global Short-Term Bond Index Fund	US Treasury Note 11/30/2021	(\$407,000)	(\$389,482)
Global Short-Term Corporate Bond Index Fund	Altria Group Inc. 5/5/2021	(\$50,000)	(\$40,412)
Global Short-Term Corporate Bond Index Fund	Anheuser-Busch 2/1/2021	(\$317,000)	(\$257,649)
Global Short-Term Corporate Bond Index Fund	Bank Of America Corp. 4/21/2020	(\$300,000)	(\$240,883)
Global Short-Term Corporate Bond Index Fund	Cisco Systems 3/1/2019	(\$225,000)	(\$181,582)
Global Short-Term Corporate Bond Index Fund	Gilead Sciences 4/1/2019	(\$200,000)	(\$160,767)
Global Short-Term Corporate Bond Index Fund	Kimberly-Clark 5/22/2019	(\$78,000)	(\$62,287)
SRI Euro Investment Grade Bond Index Fund	European Invnt Bk 4/15/2020	(€300,000)	(€288,271)
U.K. Investment Grade Bond Index Fund	European Invnt Bk 2/1/2019	(£755,000)	(£976,629)
U.K. Short-Term Investment Grade Bond Index Fund	Finland Rep Of 12/19/2019	(£300,000)	(£385,376)
U.S. Government Bond Index Fund	US Treasury Bond 8/15/2042	(\$66,000)	(\$63,612)
U.S. Government Bond Index Fund	US Treasury Note 5/15/2019	(\$4,231,000)	(\$4,095,062)
U.S. Investment Grade Credit Index Fund	Abb Finance USA 5/8/2022	(\$190,000)	(\$135,668)
U.S. Investment Grade Credit Index Fund	US Treasury Note 11/30/2019	(\$101,000)	(\$95,829)
U.S. Investment Grade Credit Index Fund	Anheuser-Busch 2/1/2019	(\$400,000)	(\$322,779)
U.S. Investment Grade Credit Index Fund	Anheuser-Busch 2/1/2026	(\$1,285,000)	(\$1,075,941)
U.S. Investment Grade Credit Index Fund	Apple Inc. 5/3/2023	(\$1,137,000)	(\$901,070)
U.S. Investment Grade Credit Index Fund	Procter & Gamble 2/6/2022	(\$425,000)	(\$341,331)
U.S. Investment Grade Credit Index Fund	Target Corp. 6/26/2019	(\$275,000)	(\$220,594)
U.S. Investment Grade Credit Index Fund	Unitedhealth Grp 7/15/2025	(\$1,050,000)	(\$897,126)
U.S. Investment Grade Credit Index Fund	Wal-Mart Stores 10/25/2020	(\$264,000)	(\$218,762)
U.S. Investment Grade Credit Index Fund	Anheuser-Busch 2/1/2019	(\$240,000)	(\$192,588)
U.S. Treasury Inflation-Protected Securities Index Fund	US Treasury Bond Inflation Index 7/15/2020	(\$1,097,000)	(\$1,248,668)
U.S. Treasury Inflation-Protected Securities Index Fund	US Treasury Bond Inflation Index 7/15/2022	(\$430,000)	(\$445,846)

**16. Related Party Transactions.** Parties are related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

In the opinion of the Directors, the Manager, the Directors, the Investment Manager, and The Vanguard Group, Inc., are related parties under Section 33 of FRS 102, Related Party Disclosures. Fees paid during the period and fees payable to the Manager at the period end can be found under headings "Management Fees" and "Management Fees Payable" in the Statement of Operations and Statement of Assets and Liabilities, respectively. The Manager reimburses the Investment Manager, for these amounts. Mr James M. Norris is a Managing Director of Vanguard International, a division within the Investment Manager. Mr Axel Lomholt is a Vanguard Principal responsible for International Product. Mr Sean P. Hagerty is a Managing Director of Vanguard Asset Management, Limited, a subsidiary of the Investment Manager.

Director's fees are disclosed in Note 9, Expenses.

The table below details the inter-Fund trades during the period ended 30 June 2018 between the Company and multiple US mutual funds also managed by the Investment Manager or its affiliates. There were no amounts outstanding between these parties as at the balance sheet date.

Fund	Bought	Sold
European Stock Index Fund	—	\$138,723
Global Small-Cap Index Fund	\$1,444,081	\$1,805,039
Global Stock Index Fund	\$1,391,475	\$1,295,295
U.S. 500 Stock Index Fund	\$1,931,184	\$1,186,285
20+ Year Euro Treasury Index Fund	—	€10,456,044
Euro Government Bond Index Fund	€834,936	€25,336,590
Euro Investment Grade Bond Index Fund	€2,271,196	€95,411,325
Global Bond Index Fund	\$150,055,968	\$115,852,275
Global Corporate Bond Index Fund	\$267,346,661	\$25,303,430
Global Credit Bond Fund	\$407,719	\$2,514,613
Global Short-Term Bond Index Fund	\$42,766,755	\$8,663,475
Global Short-Term Corporate Bond Index Fund	\$84,538,571	\$10,171,125
Japan Government Bond Index Fund	—	¥8,533,322,421
SRI Euro Investment Grade Bond Index Fund	€2,791,739	€26,030,786
U.K. Investment Grade Bond Index Fund	£6,297,653	£129,459,675
U.K. Short-Term Investment Grade Bond Index Fund	£5,181,847	£210,130,735
U.S. Investment Grade Credit Index Fund	\$74,695,744	\$629,299,992

Comparative Figures for 2017 are shown below:

Fund	Bought	Sold
Global Small-Cap Index Fund	\$22,467,580	\$60,879,274
Global Stock Index Fund	\$32,343,728	\$18,274,718
SRI Global Stock Fund	\$1,800,735	\$2,746,587
U.S. 500 Stock Index Fund	\$20,826,985	\$13,856,808
20+ Year Euro Treasury Index Fund	—	€231,698,503
Euro Government Bond Index Fund	€11,238,310	€23,689,398
Euro Investment Grade Bond Index Fund	€2,416,692	€371,854,717
Global Bond Index Fund	\$52,333,579	\$193,689,589
Global Corporate Bond Index Fund	\$169,803,642	\$4,535,879
Global Credit Bond Fund	\$160,390	\$767,967
Global Short-Term Bond Index Fund	\$13,465,616	\$22,626,576
Global Short-Term Corporate Bond Index Fund	\$42,319,837	\$3,215,590
Japan Government Bond Index Fund	¥19,037	¥3,738,861
SRI Euro Investment Grade Bond Index Fund	€161,015,832	€5,066,780
U.K. Investment Grade Bond Index Fund	£6,097,541	£19,481,425
U.K. Short-Term Investment Grade Bond Index Fund	£3,612,979	£476,395,580
U.S. Investment Grade Credit Index Fund	\$76,428,687	\$308,824,079



**17. Soft Commission Arrangements.** Neither the Investment Manager nor PRIMECAP Management Company, the sub-manager for Vanguard U.S. Opportunities Fund, has a commission arrangement on behalf of the Company. Pzena Investment Management, LLC, the sub-manager for Vanguard U.S. Fundamental Value Fund, has established client commission arrangements consistent with the concepts of Section 28(e) of the Securities Exchange Act of 1934 and the relevant interpretive guidance issued by the US Securities and Exchange Commission. Under these arrangements, an adviser receives a variety of research and brokerage products and services, including but not limited to written research reports analysing performance or securities, discussions with research analysts, meetings with corporate executives regarding company performance, and market data. Any benefits obtained by an adviser in conjunction with a client commission arrangement are used for the benefit of the Funds.

**18. Exchange Rates.** The principal exchange rates to one US dollar used in the preparation of the financial statements at 30 June 2018 were:

Currency		Rate	Currency		Rate
AED	United Arab Emirates Dirham	3.6732	INR	Indian Rupee	68.5150
AUD	Australian Dollar	1.3535	JPY	Japanese Yen	110.7650
BRL	Brazilian Real	3.8474	KRW	South Korean Won	1114.5000
CAD	Canadian Dollar	1.3155	MXN	Mexican Peso	19.6558
CHF	Swiss Franc	0.9930	MYR	Malaysian Ringgit	4.0395
CLP	Chilean Peso	651.0450	NOK	Norwegian Krone	8.1504
CNH	Chinese Yuan Renminbi	6.6278	NZD	New Zealand Dollar	1.4770
CNY	Chinese Yuan Renminbi (onshore)	6.6253	PHP	Philippine Peso	53.3675
COP	Colombian Peso	2936.9900	PKR	Pakistan Rupee	121.4500
CZK	Czech Koruna	22.2817	PLN	Polish Zloty	3.7440
DKK	Danish Krone	6.3815	QAR	Qatari Rial	3.6410
EGP	Egyptian Pound	17.8900	RUB	Russian Ruble	62.7025
EUR	Euro	0.8565	SEK	Swedish Krona	8.9460
GBP	British Pound	0.7574	SGD	Singapore Dollar	1.3635
HKD	Hong Kong Dollar	7.8455	THB	Thai Baht	33.1300
HUF	Hungarian Forint	281.8938	TRY	Turkish Lira	4.5812
IDR	Indonesian Rupiah	14330.0000	TWD	Taiwanese Dollar	30.4885
ILS	Israeli Shekel	3.6606	ZAR	South African Rand	13.7063

The principal exchange rates to one euro used in the preparation of the financial statements at 30 June 2018 were:

Currency		Rate	Currency		Rate
AUD	Australian Dollar	1.5802	NOK	Norwegian Krone	9.5160
CHF	Swiss Franc	1.1593	NZD	New Zealand Dollar	1.7245
DKK	Danish Krone	7.4507	SEK	Swedish Krona	10.4449
GBP	British Pound	0.8843	SGD	Singapore Dollar	1.5920
HKD	Hong Kong Dollar	9.1600	USD	US Dollar	1.1676
JPY	Japanese Yen	129.3237			

The principal exchange rates to one Japanese yen used in the preparation of the financial statements at 30 June 2018 were:

Currency		Rate	Currency		Rate
GBP	British Pound	0.0068	USD	US Dollar	0.0090

The principal exchange rates to one British Pound used in the preparation of the financial statements at 30 June 2018 were:

Currency		Rate
USD	US Dollar	1.3203

The principal exchange rates to one US dollar used in the preparation of the financial statements at 31 December 2017 were:

Currency		Rate	Currency		Rate
AED	United Arab Emirates Dirham	3.6728	JPY	Japanese Yen	112.6500
AUD	Australian Dollar	1.2785	KRW	South Korean Won	1,070.5500
BRL	Brazilian Real	3.3171	MXN	Mexican Peso	19.5655
CAD	Canadian Dollar	1.2530	MYR	Malaysian Ringgit	4.047
CHF	Swiss Franc	0.9745	NOK	Norwegian Krone	8.1794
CLP	Chilean Peso	614.9800	NZD	New Zealand Dollar	1.4061
COP	Colombian Peso	2,984.5000	PHP	Philippine Peso	49.9200
CZK	Czech Koruna	21.2600	PKR	Pakistan Rupee	110.3500
DKK	Danish Krone	6.2004	PLN	Polish Zloty	3.4748
EGP	Egyptian Pound	17.7800	QAR	Qatari Rial	3.6420
EUR	Euro	0.8328	RUB	Russian Ruble	57.5713
GBP	British Pound	0.7392	SEK	Swedish Krona	8.1875
HKD	Hong Kong Dollar	7.8173	SGD	Singapore Dollar	1.3364
HUF	Hungarian Forint	258.3320	THB	Thai Baht	32.5900
IDR	Indonesian Rupiah	13,567.5000	TRY	Turkish Lira	3.7916
ILS	Israeli Shekel	3.4717	TWD	Taiwanese Dollar	29.7585
INR	Indian Rupee	63.8275	ZAR	South African Rand	12.3800

The principal exchange rates to one euro used in the preparation of the financial statements at 31 December 2017 were:

Currency		Rate	Currency		Rate
AUD	Australian Dollar	1.5353	NOK	Norwegian Krone	9.8218
CHF	Swiss Franc	1.1702	NZD	New Zealand Dollar	1.6884
DKK	Danish Krone	7.4454	SEK	Swedish Krona	9.8316
GBP	British Pound	0.8877	SGD	Singapore Dollar	1.6047
HKD	Hong Kong Dollar	9.3870	USD	US Dollar	1.2008
JPY	Japanese Yen	135.2701			

The principal exchange rates to one Japanese yen used in the preparation of the financial statements at 31 December 2017 were:

Currency		Rate	Currency		Rate
GBP	British Pound	0.0066	USD	US Dollar	0.0089

The principal exchange rates to one British pound used in the preparation of the financial statements at 31 December 2017 were:

Currency		Rate
USD	US Dollar	1.3528

**19. Segregated Liability.** Each Fund is treated as bearing its own liabilities.

**20. Contingent Liability.** There were no contingent liabilities as at 30 June 2018 and 31 December 2017.

**21. Securities Lending.** At 30 June 2018, the aggregate amount of securities on loan by the Funds and the value of collateral held by the Funds in respect of these securities are set out below.

Fund	Securities on Loan	Value of Collateral
Emerging Markets Stock Index Fund	\$142,456,752	\$155,988,983
European Stock Index Fund	\$18,428,374	\$19,731,309
Eurozone Stock Index Fund	€4,365,815	€4,725,408
Global Enhanced Equity Fund	\$4,712,950	\$5,197,921
Global Small-Cap Index Fund	\$37,287,280	\$42,013,663
Global Stock Index Fund	\$100,388,537	\$109,927,969
Japan Stock Index Fund	€175,148,337	€192,827,110
Pacific ex-Japan Stock Index Fund	€1,482,422	€1,560,671
SRI European Stock Fund	€4,146,060	€4,494,686
SRI Global Stock Fund	\$3,907,025	\$4,167,455
U.S. 500 Stock Index Fund	\$278,041	\$298,268
U.S. Fundamental Value Fund	\$143,572	\$153,403
U.S. Opportunities Fund	\$43,765,197	\$47,511,524

Comparative figures as at 31 December 2017 are set out below:

Fund	Securities on Loan	Value of Collateral
Emerging Markets Stock Index Fund	\$141,178,526	\$154,974,202
European Stock Index Fund	\$33,854,662	\$36,099,643
Eurozone Stock Index Fund	€1,799,684	€1,966,803
Global Enhanced Equity Fund	\$480,358	\$509,351
Global Small-Cap Index Fund	\$34,826,983	\$39,880,227
Global Stock Index Fund	\$80,837,499	\$87,731,714
Japan Stock Index Fund	€153,592,698	€165,034,277
Pacific ex-Japan Stock Index Fund	€15,861,166	€16,704,186
SRI European Stock Fund	€1,435,090	€1,813,463
SRI Global Stock Fund	\$875,131	\$947,699
U.S. 500 Stock Index Fund	\$1,116,218	\$1,187,116
U.S. Opportunities Fund	\$27,615,813	\$31,244,078

## 22. Events During the Period.

A revised prospectus was approved by the Central Bank on 3 January 2018 and replaced the previous prospectus dated 2 October 2017. The prospectus was updated to MiFID II amendments and general amendments to reflect director changes and regulatory updates.

Vanguard Global Advisers, LLC, replaced The Vanguard Group, Inc., as investment manager of the Company on 15 January 2018. The prospectus was amended, by way of addendum, to reflect this change, on 15 January 2018.

The prospectus was further amended on 14 February 2018, on 7 March 2018 and on 10 May, by way of addendum, to reflect the addition of share classes.

## 23. Events since the Balance Sheet Date.

There were no events since the period-end requiring disclosure in the financial statements.

**24. Approval of Financial Statements.** The Financial Statements were approved by the Directors on 24 August 2018.

# Additional Information From the Directors

## Remuneration Disclosure

The European Union Directive 2014/91/EU (known as the “UCITS V Directive”) came into effect on 21 March 2016. The Manager has adopted a remuneration policy with effect from 18 March 2016 in order to meet the requirements of the UCITS V Directive in a way and to the extent that it is appropriate to the Manager’s size, internal organisation and the nature, scope and complexity of its activities. The Manager’s remuneration policy applies to staff whose professional activities have a material impact on the risk profile of the Company as well as the Manager. As at 30 June 2018, neither the Manager nor the Company had any employees and the Manager’s remuneration policy applied only to members of the Manager’s management body, the board of directors, who are identified staff for the purposes of the remuneration policy.

## Connected Persons Disclosure

Transactions carried out with the Company by the investment manager, manager, depositary, investment adviser and/or associated or group companies of these (“Connected Persons”) during the period ended 30 June 2018 were carried out as if negotiated at arm’s length and were in the best interests of the Company’s Shareholders. The Directors of the Company are satisfied that there are arrangements (evidenced by written procedures) in place to ensure that all transactions entered into by the Company with Connected Persons are carried out as if negotiated at arm’s length and in the best interests of the Company’s Shareholders.

## Securities Financing Transactions Regulation (“SFTR”)

Securities Financing Transactions Regulation (“SFTR”) introduces reporting requirements for securities financing transactions (“SFTs”) and total return swaps.

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

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

As at 30 June 2018, Vanguard Investment Series Plc had a securities lending programme as a type of SFT under the scope of the SFTR.

### Global Data

The amounts of securities on loan as at 30 June 2018 are as follows:

Fund	Amount	Proportion of NAV (%)	% of Lendable Assets
Emerging Markets Stock Index Fund	\$142,456,752	1.46	2.68
European Stock Index Fund	\$18,428,374	0.41	0.54
Eurozone Stock Index Fund	€4,365,815	0.30	0.47
Global Enhanced Equity Fund	\$4,712,950	1.82	2.05
Global Small-Cap Index Fund	\$37,287,280	2.31	2.61
Global Stock Index Fund	\$100,388,537	0.92	1.07
Japan Stock Index Fund	€175,148,337	5.81	5.84
Pacific ex-Japan Stock Index Fund	€1,482,422	0.05	0.12
SRI European Stock Fund	€4,146,060	0.65	0.84
SRI Global Stock Fund	\$3,907,025	0.49	0.58
U.S. 500 Stock Index Fund	\$278,041	0.00	0.00
U.S. Fundamental Value Fund	\$143,572	0.44	0.53
U.S. Opportunities Fund	\$43,765,197	1.51	1.72

**Data on Re-Use of Collateral**

Vanguard Investment Series Plc did not re-use any collateral received during the period ended 30 June 2018.

**Concentration Data**

The split of issuers of collateral securities received across all STFs as at 30 June 2018 is as follows:

Fund	Collateral Issuer	Collateral Amount
Emerging Markets Stock Index Fund	UK Government	\$58,048,569
Emerging Markets Stock Index Fund	FR Government	\$56,586,952
Emerging Markets Stock Index Fund	US Government	\$22,026,138
Emerging Markets Stock Index Fund	NL Government	\$11,349,960
Emerging Markets Stock Index Fund	DE Government	\$7,977,364
European Stock Index Fund	FR Government	\$8,722,449
European Stock Index Fund	UK Government	\$6,856,029
European Stock Index Fund	US Government	\$3,708,661
European Stock Index Fund	NL Government	\$334,734
European Stock Index Fund	DE Government	\$109,436
Eurozone Stock Index Fund	FR Government	€2,985,500
Eurozone Stock Index Fund	US Government	€1,496,563
Eurozone Stock Index Fund	NL Government	€243,345
Global Enhanced Equity Fund	FR Government	\$3,798,763
Global Enhanced Equity Fund	US Government	\$566,539
Global Enhanced Equity Fund	NL Government	\$388,599
Global Enhanced Equity Fund	DE Government	\$251,640
Global Enhanced Equity Fund	UK Government	\$192,380
Global Small-Cap Index Fund	FR Government	\$17,196,385
Global Small-Cap Index Fund	UK Government	\$14,792,474
Global Small-Cap Index Fund	US Government	\$5,534,846
Global Small-Cap Index Fund	DE Government	\$2,260,003
Global Small-Cap Index Fund	NL Government	\$2,229,955
Global Stock Index Fund	UK Government	\$45,652,586
Global Stock Index Fund	FR Government	\$44,895,799
Global Stock Index Fund	US Government	\$9,803,678
Global Stock Index Fund	DE Government	\$5,241,671
Global Stock Index Fund	NL Government	\$4,334,235
Japan Stock Index Fund	FR Government	€149,146,433
Japan Stock Index Fund	UK Government	€30,063,664
Japan Stock Index Fund	DE Government	€5,979,265
Japan Stock Index Fund	US Government	€5,555,867
Japan Stock Index Fund	NL Government	€2,081,881
Pacific ex-Japan Stock Index Fund	UK Government	€1,560,671
SRI European Stock Fund	FR Government	€2,085,213
SRI European Stock Fund	UK Government	€1,141,492
SRI European Stock Fund	US Government	€986,342
SRI European Stock Fund	NL Government	€244,233
SRI European Stock Fund	DE Government	€37,406
SRI Global Stock Fund	FR Government	\$1,894,003
SRI Global Stock Fund	UK Government	\$1,342,164
SRI Global Stock Fund	US Government	\$506,613
SRI Global Stock Fund	DE Government	\$360,342
SRI Global Stock Fund	NL Government	\$64,333
U.S. 500 Stock Index Fund	US Government	\$114,563

Fund	Collateral Issuer	Collateral Amount
U.S. 500 Stock Index Fund	UK Government	\$80,759
U.S. 500 Stock Index Fund	DE Government	\$50,684
U.S. 500 Stock Index Fund	FR Government	\$49,534
U.S. 500 Stock Index Fund	NL Government	\$2,728
U.S. Fundamental Value Fund	US Government	\$67,623
U.S. Fundamental Value Fund	UK Government	\$44,583
U.S. Fundamental Value Fund	DE Government	\$29,334
U.S. Fundamental Value Fund	FR Government	\$10,253
U.S. Fundamental Value Fund	NL Government	\$1,610
U.S. Opportunities Fund	FR Government	\$17,497,917
U.S. Opportunities Fund	US Government	\$12,598,056
U.S. Opportunities Fund	UK Government	\$10,603,122
U.S. Opportunities Fund	DE Government	\$5,899,347
U.S. Opportunities Fund	NL Government	\$913,082

The split of counterparties of the securities lending programme as at 30 June 2018 is as follows:

Fund	Counterparty	Securities on Loan Amount
Emerging Markets Stock Index Fund	Credit Suisse Group	\$32,178,730
Emerging Markets Stock Index Fund	Morgan Stanley	\$30,874,689
Emerging Markets Stock Index Fund	UBS	\$27,909,381
Emerging Markets Stock Index Fund	Merrill Lynch	\$16,638,223
Emerging Markets Stock Index Fund	JP Morgan	\$14,888,560
Emerging Markets Stock Index Fund	Barclays	\$9,274,306
Emerging Markets Stock Index Fund	HSBC	\$5,676,924
Emerging Markets Stock Index Fund	Citigroup	\$4,307,948
Emerging Markets Stock Index Fund	Deutsche Bank	\$707,991
European Stock Index Fund	Merrill Lynch	\$9,016,356
European Stock Index Fund	Barclays	\$3,804,173
European Stock Index Fund	HSBC	\$2,449,887
European Stock Index Fund	JP Morgan	\$1,982,740
European Stock Index Fund	Morgan Stanley	\$940,465
European Stock Index Fund	Citigroup	\$233,519
European Stock Index Fund	UBS	\$1,234
Eurozone Stock Index Fund	Merrill Lynch	€3,682,115
Eurozone Stock Index Fund	Morgan Stanley	€683,700
Global Enhanced Equity Fund	Merrill Lynch	\$1,393,900
Global Enhanced Equity Fund	JP Morgan	\$1,280,861
Global Enhanced Equity Fund	Morgan Stanley	\$1,091,803
Global Enhanced Equity Fund	Citigroup	\$946,386
Global Small-Cap Index Fund	Credit Suisse Group	\$6,951,607
Global Small-Cap Index Fund	Morgan Stanley	\$5,936,638
Global Small-Cap Index Fund	JP Morgan	\$5,651,794
Global Small-Cap Index Fund	UBS	\$5,419,501
Global Small-Cap Index Fund	Merrill Lynch	\$5,120,822
Global Small-Cap Index Fund	Citigroup	\$2,941,705
Global Small-Cap Index Fund	Deutsche Bank	\$2,233,038
Global Small-Cap Index Fund	HSBC	\$1,661,965
Global Small-Cap Index Fund	Barclays	\$1,370,210
Global Stock Index Fund	Barclays	\$31,483,429
Global Stock Index Fund	JP Morgan	\$23,175,839
Global Stock Index Fund	Credit Suisse Group	\$12,813,504
Global Stock Index Fund	Morgan Stanley	\$10,840,087
Global Stock Index Fund	Citigroup	\$8,640,757
Global Stock Index Fund	Merrill Lynch	\$8,375,062
Global Stock Index Fund	HSBC	\$3,469,406
Global Stock Index Fund	Deutsche Bank	\$1,409,264

Fund	Counterparty	Securities on Loan Amount
Global Stock Index Fund	UBS	\$181,189
Japan Stock Index Fund	JP Morgan	€146,274,363
Japan Stock Index Fund	Merrill Lynch	€8,480,279
Japan Stock Index Fund	Deutsche Bank	€5,908,429
Japan Stock Index Fund	Morgan Stanley	€5,708,119
Japan Stock Index Fund	Credit Suisse Group	€4,477,950
Japan Stock Index Fund	Citigroup	€3,997,500
Japan Stock Index Fund	HSBC	€301,697
Pacific ex-Japan Stock Index Fund	UBS	€1,482,422
SRI European Stock Fund	Merrill Lynch	€2,221,973
SRI European Stock Fund	HSBC	€867,421
SRI European Stock Fund	Morgan Stanley	€680,625
SRI European Stock Fund	Credit Suisse Group	€176,730
SRI European Stock Fund	UBS	€153,631
SRI European Stock Fund	JP Morgan	€45,680
SRI Global Stock Fund	Citigroup	\$1,215,684
SRI Global Stock Fund	Merrill Lynch	\$786,169
SRI Global Stock Fund	Barclays	\$723,733
SRI Global Stock Fund	Credit Suisse Group	\$379,406
SRI Global Stock Fund	HSBC	\$319,960
SRI Global Stock Fund	JP Morgan	\$222,370
SRI Global Stock Fund	Morgan Stanley	\$168,792
SRI Global Stock Fund	Deutsche Bank	\$88,316
SRI Global Stock Fund	UBS	\$2,595
U.S. 500 Stock Index Fund	Credit Suisse Group	\$243,231
U.S. 500 Stock Index Fund	JP Morgan	\$34,810
U.S. Fundamental Value Fund	Credit Suisse Group	\$143,572
U.S. Opportunities Fund	Credit Suisse Group	\$26,747,247
U.S. Opportunities Fund	JP Morgan	\$15,295,458
U.S. Opportunities Fund	Morgan Stanley	\$1,722,492

### Safekeeping of Collateral Received

All securities lending collateral received is held by JP Morgan Chase Bank N.A.—Securities Collateral Management as at 30 June 2018.

### Aggregate Transaction Data

The aggregate transaction data for collateral positions received in respect of the securities lending programme as at 30 June 2018 are as follows:

Fund	Type of Collateral	Collateral Amount	Fitch Rating	Maturity Tenor of Collateral	Currency of Collateral	Country of Counterparty Establishment	Settlement and Clearing
Emerging Markets Stock Index Fund	Bond	\$1,307,505	AA	1 day to 1 week	EUR	United Kingdom	Tri Party
Emerging Markets Stock Index Fund	Bond	\$2,546	AA	1 week to 1 month	EUR	United Kingdom	Tri Party
Emerging Markets Stock Index Fund	Bond	\$402,438	AA	3 months to 1 year	EUR	United Kingdom	Tri Party
Emerging Markets Stock Index Fund	Bond	\$54,874,464	AA	> 1 year	EUR	United Kingdom	Tri Party
Emerging Markets Stock Index Fund	Bond	\$5,068,036	AA	1 week to 1 month	GBP	United Kingdom	Tri Party
Emerging Markets Stock Index Fund	Bond	\$3,310,817	AA	3 months to 1 year	GBP	United Kingdom	Tri Party
Emerging Markets Stock Index Fund	Bond	\$49,669,716	AA	> 1 year	GBP	United Kingdom	Tri Party
Emerging Markets Stock Index Fund	Bond	\$595,181	AAA	1 day to 1 week	EUR	United Kingdom	Tri Party
Emerging Markets Stock Index Fund	Bond	\$18,732,143	AAA	> 1 year	EUR	United Kingdom	Tri Party
Emerging Markets Stock Index Fund	Bond	\$263,288	AAA	1 week to 1 month	USD	United Kingdom	Tri Party
Emerging Markets Stock Index Fund	Bond	\$5,550,710	AAA	1 month to 3 months	USD	United Kingdom	Tri Party
Emerging Markets Stock Index Fund	Bond	\$16,212,139	AAA	> 1 year	USD	United Kingdom	Tri Party
European Stock Index Fund	Bond	\$174,123	AA	1 day to 1 week	EUR	United Kingdom	Tri Party
European Stock Index Fund	Bond	\$339	AA	1 week to 1 month	EUR	United Kingdom	Tri Party
European Stock Index Fund	Bond	\$53,594	AA	3 months to 1 year	EUR	United Kingdom	Tri Party
European Stock Index Fund	Bond	\$8,494,393	AA	> 1 year	EUR	United Kingdom	Tri Party
European Stock Index Fund	Bond	\$224	AA	1 week to 1 month	GBP	United Kingdom	Tri Party

Fund	Type of Collateral	Collateral Amount	Fitch Rating	Maturity Tenor of Collateral	Currency of Collateral	Country of Counterparty Establishment	Settlement and Clearing
European Stock Index Fund	Bond	\$146	AA	3 months to 1 year	GBP	United Kingdom	Tri Party
European Stock Index Fund	Bond	\$6,855,659	AA	> 1 year	GBP	United Kingdom	Tri Party
European Stock Index Fund	Bond	\$32,263	AAA	1 day to 1 week	EUR	United Kingdom	Tri Party
European Stock Index Fund	Bond	\$411,907	AAA	> 1 year	EUR	United Kingdom	Tri Party
European Stock Index Fund	Bond	\$3,007,964	AAA	1 month to 3 months	USD	United Kingdom	Tri Party
European Stock Index Fund	Bond	\$700,697	AAA	> 1 year	USD	United Kingdom	Tri Party
Eurozone Stock Index Fund	Bond	€2,985,500	AA	> 1 year	EUR	United Kingdom	Tri Party
Eurozone Stock Index Fund	Bond	€243,345	AAA	> 1 year	EUR	United Kingdom	Tri Party
Eurozone Stock Index Fund	Bond	€1,228,398	AAA	1 month to 3 months	USD	United Kingdom	Tri Party
Eurozone Stock Index Fund	Bond	€268,165	AAA	> 1 year	USD	United Kingdom	Tri Party
Global Enhanced Equity Fund	Bond	\$112,484	AA	1 day to 1 week	EUR	United Kingdom	Tri Party
Global Enhanced Equity Fund	Bond	\$219	AA	1 week to 1 month	EUR	United Kingdom	Tri Party
Global Enhanced Equity Fund	Bond	\$34,622	AA	3 months to 1 year	EUR	United Kingdom	Tri Party
Global Enhanced Equity Fund	Bond	\$3,651,438	AA	> 1 year	EUR	United Kingdom	Tri Party
Global Enhanced Equity Fund	Bond	\$192,380	AA	> 1 year	GBP	United Kingdom	Tri Party
Global Enhanced Equity Fund	Bond	\$130,752	AAA	1 day to 1 week	EUR	United Kingdom	Tri Party
Global Enhanced Equity Fund	Bond	\$509,487	AAA	> 1 year	EUR	United Kingdom	Tri Party
Global Enhanced Equity Fund	Bond	\$465,022	AAA	1 month to 3 months	USD	United Kingdom	Tri Party
Global Enhanced Equity Fund	Bond	\$101,517	AAA	> 1 year	USD	United Kingdom	Tri Party
Global Small-Cap Index Fund	Bond	\$527,405	AA	1 day to 1 week	EUR	United Kingdom	Tri Party
Global Small-Cap Index Fund	Bond	\$1,027	AA	1 week to 1 month	EUR	United Kingdom	Tri Party
Global Small-Cap Index Fund	Bond	\$162,330	AA	3 months to 1 year	EUR	United Kingdom	Tri Party
Global Small-Cap Index Fund	Bond	\$16,505,623	AA	> 1 year	EUR	United Kingdom	Tri Party
Global Small-Cap Index Fund	Bond	\$1,050,464	AA	1 week to 1 month	GBP	United Kingdom	Tri Party
Global Small-Cap Index Fund	Bond	\$680,842	AA	3 months to 1 year	GBP	United Kingdom	Tri Party
Global Small-Cap Index Fund	Bond	\$13,061,168	AA	> 1 year	GBP	United Kingdom	Tri Party
Global Small-Cap Index Fund	Bond	\$406,423	AAA	1 day to 1 week	EUR	United Kingdom	Tri Party
Global Small-Cap Index Fund	Bond	\$4,083,535	AAA	> 1 year	EUR	United Kingdom	Tri Party
Global Small-Cap Index Fund	Bond	\$56,879	AAA	1 week to 1 month	USD	United Kingdom	Tri Party
Global Small-Cap Index Fund	Bond	\$1,841,697	AAA	1 month to 3 months	USD	United Kingdom	Tri Party
Global Small-Cap Index Fund	Bond	\$3,636,270	AAA	> 1 year	USD	United Kingdom	Tri Party
Global Stock Index Fund	Bond	\$2,035,289	AA	1 day to 1 week	EUR	United Kingdom	Tri Party
Global Stock Index Fund	Bond	\$3,963	AA	1 week to 1 month	EUR	United Kingdom	Tri Party
Global Stock Index Fund	Bond	\$626,443	AA	3 months to 1 year	EUR	United Kingdom	Tri Party
Global Stock Index Fund	Bond	\$42,230,105	AA	> 1 year	EUR	United Kingdom	Tri Party
Global Stock Index Fund	Bond	\$38,463	AA	1 week to 1 month	GBP	United Kingdom	Tri Party
Global Stock Index Fund	Bond	\$21,494	AA	3 months to 1 year	GBP	United Kingdom	Tri Party
Global Stock Index Fund	Bond	\$45,592,629	AA	> 1 year	GBP	United Kingdom	Tri Party
Global Stock Index Fund	Bond	\$1,193,797	AAA	1 day to 1 week	EUR	United Kingdom	Tri Party
Global Stock Index Fund	Bond	\$8,382,108	AAA	> 1 year	EUR	United Kingdom	Tri Party
Global Stock Index Fund	Bond	\$104,841	AAA	1 week to 1 month	USD	United Kingdom	Tri Party
Global Stock Index Fund	Bond	\$2,794,021	AAA	1 month to 3 months	USD	United Kingdom	Tri Party
Global Stock Index Fund	Bond	\$6,904,816	AAA	> 1 year	USD	United Kingdom	Tri Party
Japan Stock Index Fund	Bond	€12,845,728	AA	1 day to 1 week	EUR	United Kingdom	Tri Party
Japan Stock Index Fund	Bond	€25,012	AA	1 week to 1 month	EUR	United Kingdom	Tri Party
Japan Stock Index Fund	Bond	€3,953,794	AA	3 months to 1 year	EUR	United Kingdom	Tri Party
Japan Stock Index Fund	Bond	€132,321,899	AA	> 1 year	EUR	United Kingdom	Tri Party
Japan Stock Index Fund	Bond	€23,392	AA	1 week to 1 month	GBP	United Kingdom	Tri Party
Japan Stock Index Fund	Bond	€30,040,272	AA	> 1 year	GBP	United Kingdom	Tri Party
Japan Stock Index Fund	Bond	€552,290	AAA	1 day to 1 week	EUR	United Kingdom	Tri Party
Japan Stock Index Fund	Bond	€7,508,856	AAA	> 1 year	EUR	United Kingdom	Tri Party



Fund	Type of Collateral	Collateral Amount	Fitch Rating	Maturity Tenor of Collateral	Currency of Collateral	Country of Counterparty Establishment	Settlement and Clearing
Japan Stock Index Fund	Bond	€36,639	AAA	1 week to 1 month	USD	United Kingdom	Tri Party
Japan Stock Index Fund	Bond	€2,829,123	AAA	1 month to 3 months	USD	United Kingdom	Tri Party
Japan Stock Index Fund	Bond	€2,690,105	AAA	> 1 year	USD	United Kingdom	Tri Party
Pacific ex-Japan Stock Index Fund	Bond	€269,042	AA	1 week to 1 month	GBP	United Kingdom	Tri Party
Pacific ex-Japan Stock Index Fund	Bond	€175,856	AA	3 months to 1 year	GBP	United Kingdom	Tri Party
Pacific ex-Japan Stock Index Fund	Bond	€1,115,773	AA	> 1 year	GBP	United Kingdom	Tri Party
SRI European Stock Fund	Bond	€4,011	AA	1 day to 1 week	EUR	United Kingdom	Tri Party
SRI European Stock Fund	Bond	€8	AA	1 week to 1 month	EUR	United Kingdom	Tri Party
SRI European Stock Fund	Bond	€1,235	AA	3 months to 1 year	EUR	United Kingdom	Tri Party
SRI European Stock Fund	Bond	€2,079,959	AA	> 1 year	EUR	United Kingdom	Tri Party
SRI European Stock Fund	Bond	€27,882	AA	1 week to 1 month	GBP	United Kingdom	Tri Party
SRI European Stock Fund	Bond	€18,225	AA	3 months to 1 year	GBP	United Kingdom	Tri Party
SRI European Stock Fund	Bond	€1,095,385	AA	> 1 year	GBP	United Kingdom	Tri Party
SRI European Stock Fund	Bond	€281,639	AAA	> 1 year	EUR	United Kingdom	Tri Party
SRI European Stock Fund	Bond	€1,446	AAA	1 week to 1 month	USD	United Kingdom	Tri Party
SRI European Stock Fund	Bond	€741,277	AAA	1 month to 3 months	USD	United Kingdom	Tri Party
SRI European Stock Fund	Bond	€243,619	AAA	> 1 year	USD	United Kingdom	Tri Party
SRI Global Stock Fund	Bond	\$19,528	AA	1 day to 1 week	EUR	United Kingdom	Tri Party
SRI Global Stock Fund	Bond	\$38	AA	1 week to 1 month	EUR	United Kingdom	Tri Party
SRI Global Stock Fund	Bond	\$6,011	AA	3 months to 1 year	EUR	United Kingdom	Tri Party
SRI Global Stock Fund	Bond	\$1,868,426	AA	> 1 year	EUR	United Kingdom	Tri Party
SRI Global Stock Fund	Bond	\$821	AA	1 week to 1 month	GBP	United Kingdom	Tri Party
SRI Global Stock Fund	Bond	\$308	AA	3 months to 1 year	GBP	United Kingdom	Tri Party
SRI Global Stock Fund	Bond	\$1,341,035	AA	> 1 year	GBP	United Kingdom	Tri Party
SRI Global Stock Fund	Bond	\$167,958	AAA	1 day to 1 week	EUR	United Kingdom	Tri Party
SRI Global Stock Fund	Bond	\$256,717	AAA	> 1 year	EUR	United Kingdom	Tri Party
SRI Global Stock Fund	Bond	\$3,104	AAA	1 week to 1 month	USD	United Kingdom	Tri Party
SRI Global Stock Fund	Bond	\$262,276	AAA	1 month to 3 months	USD	United Kingdom	Tri Party
SRI Global Stock Fund	Bond	\$241,233	AAA	> 1 year	USD	United Kingdom	Tri Party
U.S. 500 Stock Index Fund	Bond	\$3,057	AA	1 day to 1 week	EUR	United Kingdom	Tri Party
U.S. 500 Stock Index Fund	Bond	\$6	AA	1 week to 1 month	EUR	United Kingdom	Tri Party
U.S. 500 Stock Index Fund	Bond	\$941	AA	3 months to 1 year	EUR	United Kingdom	Tri Party
U.S. 500 Stock Index Fund	Bond	\$45,530	AA	> 1 year	EUR	United Kingdom	Tri Party
U.S. 500 Stock Index Fund	Bond	\$80,759	AA	> 1 year	GBP	United Kingdom	Tri Party
U.S. 500 Stock Index Fund	Bond	\$53,413	AAA	> 1 year	EUR	United Kingdom	Tri Party
U.S. 500 Stock Index Fund	Bond	\$1,990	AAA	1 week to 1 month	USD	United Kingdom	Tri Party
U.S. 500 Stock Index Fund	Bond	\$112,572	AAA	> 1 year	USD	United Kingdom	Tri Party
U.S. Fundamental Value Fund	Bond	\$10,253	AA	> 1 year	EUR	United Kingdom	Tri Party
U.S. Fundamental Value Fund	Bond	\$44,583	AA	> 1 year	GBP	United Kingdom	Tri Party
U.S. Fundamental Value Fund	Bond	\$30,944	AAA	> 1 year	EUR	United Kingdom	Tri Party
U.S. Fundamental Value Fund	Bond	\$1,175	AAA	1 week to 1 month	USD	United Kingdom	Tri Party
U.S. Fundamental Value Fund	Bond	\$66,448	AAA	> 1 year	USD	United Kingdom	Tri Party
U.S. Opportunities Fund	Bond	\$1,343,238	AA	1 day to 1 week	EUR	United Kingdom	Tri Party
U.S. Opportunities Fund	Bond	\$2,615	AA	1 week to 1 month	EUR	United Kingdom	Tri Party
U.S. Opportunities Fund	Bond	\$413,436	AA	3 months to 1 year	EUR	United Kingdom	Tri Party
U.S. Opportunities Fund	Bond	\$15,738,628	AA	> 1 year	EUR	United Kingdom	Tri Party
U.S. Opportunities Fund	Bond	\$10,603,122	AA	> 1 year	GBP	United Kingdom	Tri Party
U.S. Opportunities Fund	Bond	\$6,812,429	AAA	> 1 year	EUR	United Kingdom	Tri Party
U.S. Opportunities Fund	Bond	\$218,848	AAA	1 week to 1 month	USD	United Kingdom	Tri Party
U.S. Opportunities Fund	Bond	\$12,379,208	AAA	> 1 year	USD	United Kingdom	Tri Party

**Return/Costs**

The securities lending agent appointed is JPMorgan Chase Bank, N.A. (London Branch). All securities lending revenue, with the exception of a minimal lending agent fee, is received directly into the Funds.

The current securities lending income split between the relevant Fund and the securities lending agent for the period ended 30 June 2018 is as follows:

Fund	Returns	Amount	% Overall Returns
Emerging Markets Stock Index Fund	To Fund:	\$1,670,981	90
	To Lending Agent:	\$185,665	10
European Stock Index Fund	To Fund:	\$547,567	90
	To Lending Agent:	\$60,841	10
Eurozone Stock Index Fund	To Fund:	€93,017	90
	To Lending Agent:	€10,335	10
Global Enhanced Equity Fund	To Fund:	\$66,927	90
	To Lending Agent:	\$7,436	10
Global Small-Cap Index Fund	To Fund:	\$711,073	90
	To Lending Agent:	\$79,008	10
Global Stock Index Fund	To Fund:	\$912,452	90
	To Lending Agent:	\$101,384	10
Japan Stock Index Fund	To Fund:	€610,691	90
	To Lending Agent:	€67,855	10
Pacific ex-Japan Stock Index Fund	To Fund:	€212,916	90
	To Lending Agent:	€23,657	10
SRI European Stock Fund	To Fund:	€63,915	90
	To Lending Agent:	€7,102	10
SRI Global Stock Fund	To Fund:	\$44,465	90
	To Lending Agent:	\$4,941	10
U.S. 500 Stock Index Fund	To Fund:	\$3,132	90
	To Lending Agent:	\$348	10
U.S. Fundamental Value Fund	To Fund:	\$276	90
	To Lending Agent:	\$31	10
U.S. Opportunities Fund	To Fund:	\$244,191	90
	To Lending Agent:	\$27,132	10

# Glossary of Investment Terms

**Average Coupon.** The average interest rate paid on the fixed income securities held by a fund. It is expressed as a percentage of face value.

**Average Duration.** An estimate of how much the value of the bonds held by a fund will fluctuate in response to a change in interest rates. To see how the value could change, multiply the average duration by the change in rates. If interest rates rise by 1 percentage point, the value of the bonds in a fund with an average duration of five years would decline by about 5%. If rates decrease by a percentage point, the value would rise by approximately 5%.

**Average Effective Maturity.** The average length of time until fixed income securities held by a fund reach maturity and are repaid, taking into consideration the possibility that the issuer may call the bond before its maturity date. The figure reflects the proportion of fund assets represented by each security; it also reflects any futures contracts held. In general, the longer the average effective maturity, the more a fund's share price will fluctuate in response to changes in market interest rates.

**Average Quality.** An indicator of credit risk, this figure is the average of the ratings assigned to a fund's fixed income holdings by credit-rating agencies. The agencies make their judgement after appraising an issuer's ability to meet its obligations. Quality is graded on a scale, with Aaa or AAA indicating the most creditworthy bond issuers.

**Average Weighted Maturity.** The average length of time until fixed income securities held by a fund reach maturity and are repaid. The figure reflects the proportion of fund assets represented by each security.

**Beta.** A measure of the magnitude of a fund's past share-price fluctuations in relation to the ups and downs of a given market index. The index is assigned a beta of 1.00. Compared with a given index, a fund with a beta of 1.20 typically would have seen its share price rise or fall by 12% when the index rose or fell by 10%. For this report, beta is based on returns over the past 36 months for both the fund and the index. Note that a fund's beta should be reviewed in conjunction with its R-squared (see definition below). The lower the R-squared, the less correlation there is between the fund and the index, and the less reliable beta is as an indicator of volatility.

**Credit Quality.** The credit ratings assigned to fixed income securities are an indicator of risk. They represent a rating agency's assessment of the issuer's ability to meet its obligations. For this report, credit-quality ratings for each issue are obtained from Moody's Investors Service.

**Dealing Day.** Any day that a Sub-Fund accepts subscription, redemption and exchange orders, and/or any such other day or days as may be determined by the Manager and announced to shareholders in advance.

**Earnings Growth Rate.** The average annual rate of growth in earnings over the past five years for the stocks now in a fund.

**Inception Date.** The date on which the assets of a fund (or one of its share classes) are first invested in accordance with the fund's investment objective. For funds with a subscription period, the inception date is the day after that period ends. Investment performance is measured from the inception date.

**Median Market Cap.** An indicator of the size of companies in which a fund invests; the midpoint of market capitalisation (market price x shares outstanding) of a fund's stocks, weighted by the proportion of the fund's assets invested in each stock. Stocks representing half of the fund's assets have market capitalisations above the median, and the rest are below it.

**Non-US Holdings.** The percentage of a fund's equity assets represented by stocks or depositary receipts of companies based outside the United States.

**Ongoing Charges Figure.** The fund's total annual operating expenses expressed as a percentage of the fund's average net assets. The expense ratio includes management and administrative expenses, but does not include the transaction costs of buying and selling portfolio securities.

**Price/Book Ratio.** The share price of a stock divided by its net worth, or book value, per share. For a fund, the weighted average price/book ratio of the stocks it holds.

**Price/Earnings Ratio.** The ratio of a stock's current price to its per-share earnings over the past year. For a fund, the weighted average P/E of the stocks it holds. P/E is an indicator of market expectations about corporate prospects; the higher the P/E, the greater the expectations for a company's future growth.

**R-Squared.** A measure of how much of a fund's past returns can be explained by the returns from the market in general, as measured by a given index. If a fund's total returns were precisely synchronised with an index's returns, its R-squared would be 1.00. If the fund's returns bore no relationship to the index's returns, its R-squared would be 0. For this report, R-squared is based on returns over the past 36 months for both the fund and the index.

**Return on Equity.** The annual average rate of return generated by a company during the past five years for each dollar of shareholder's equity (net income divided by shareholder's equity). For a fund, the weighted average return on equity for the companies whose stocks it holds.

**Short-Term Reserves.** The percentage of a fund invested in highly liquid, short-term securities that can be readily converted to cash.

**Turnover Rate.** An indication of the fund's trading activity. Funds with high turnover rates incur higher transaction costs. The turnover rate excludes in-kind transactions, which have minimal impact on costs.

**Yield.** The current annualised rate of dividends paid on a share of stock, divided by its current share price. For a fund, the average weighted yield for stocks it holds. For Vanguard U.S. Ultra-Short-Term Bond Fund, the yield is expressed as a percentage of the fund's net asset value, is based on income earned over the past 30 days and is annualised, or projected forward for the coming year.

**Yield to Maturity.** The rate of return an investor would receive if the fixed income securities held by a fund were held to their maturity dates.

## Additional Information for Investors in the Federal Republic of Germany

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Applications for the redemptions and conversion of Shares may be sent to the German Paying and Information Agent. All payments to investors, including redemption proceeds and potential distributions, may, upon request, be paid through the German Paying and Information Agent.

The Prospectus together with its supplements, the key investor information documents, the Memorandum and Articles of Association of the Company and the annual and semi-annual reports may be obtained, free of charge, in hard-copy form at the office of the German Paying and Information Agent during normal opening hours. The statement of changes in the composition of the investment portfolio is also free of charge upon request at the office of the German Paying and Information Agent.

Issue, redemption and conversion prices of Shares, and any other information to the shareholders, are also available, free of charge, from the German Paying and Information Agent.

The issue, redemption and conversion prices will be published on the following website: [www.fundinfo.com](http://www.fundinfo.com).

Any other information to the shareholders will be published in Germany by way of investor letter.

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