

当ファンドの仕組みは、次の通りです。

商品分類	追加型投信／海外／債券
信託期間	無期限(2018年10月4日設定)
運用方針	信託財産の着実な成長と安定した収益の確保を目指して運用を行います。
主要投資対象	別に定める投資信託証券*を主要投資対象とします。なお、短期金融商品等に直接投資する場合があります。
運用方法	<p>① 主として、投資対象ファンドへの投資を通じ、先進国債券および新興国債券等世界の債券市場に幅広く分散投資を行うことにより、安定したインカムゲインの確保と信託財産の中長期的な成長を目指して運用を行います。</p> <p>② 投資対象ファンドの組入比率は高位を維持することを基本とします。各投資対象ファンドへの投資比率は、原則として、市況環境および投資対象ファンドの収益性等を勘案して決定します。なお、資金動向等によっては、投資対象ファンドへの投資比率を引き下げることがあります。投資対象ファンドについては、収益機会の追求やリスクの分散などを目的として、適宜見直しを行ないます。この際、定性評価や定量評価等を勘案のうえ、新たに投資対象ファンドを指定したり、既に指定されていた投資対象ファンドを外したりする場合があります。</p> <p>③ 外国投資信託受益証券の運用指図に関する権限を、ピムコジャパンリミテッドに委託します。</p> <p>④ 資金動向、市況動向等によっては、上記のような運用ができない場合があります。</p>
分配方針	<p>毎決算時(年1回、毎年10月3日。休業日の場合は翌営業日)に決算を行い、原則として以下の方針に基づき収益の分配を行います。分配金は決算日から起算して5営業日以内に支払いを開始します。</p> <ul style="list-style-type: none"> ・ 分配対象額の範囲 経費控除後の配当等収益および売買益(評価益を含みます。)等の全額とします。 ・ 分配対象額についての分配方針 委託会社が基準価額水準、市況動向等を勘案して決定します。ただし、分配対象額が少額の場合は、分配を行わないことがあります。 ・ 留保益の運用方針 収益分配にあてず信託財産内に留保した利益については、運用の基本方針に基づき、元本部分と同一の運用を行います。

*「別に定める投資信託証券」とは、バミューダ籍外国投資信託「PIMCOバミューダ・グローバル・ボンド・エクス・ジャパン・ファンド・クラスS(円)」およびバミューダ籍外国投資信託「PIMCOバミューダ・エマージング・カレンシー・ハイインカム・ファンド・クラスS(円)」です。

SBI-PIMCO 世界債券 アクティブファンド(DC)

追加型投信／海外／債券

運用報告書(全体版) 第3期

決算日:2021年10月4日

作成対象期間:2020年10月6日～2021年10月4日

受益者のみなさまへ

平素は格別のご愛顧を賜り厚く御礼申し上げます。
さて、「SBI-PIMCO 世界債券アクティブファンド(DC)」は、2021年10月4日に第3期の決算を行いました。
ここに期中の運用状況と収益分配状況についてご報告申し上げます。
今後とも引き続きお引き立て賜りますようお願い申し上げます。

SBIボンド・インベストメント・マネジメント株式会社

〒106-6015 東京都港区六本木1-6-1



03-6229-0147

(受付時間:営業日の午前9時～午後5時)



<https://www.sbibim.co.jp/>

ホームページから、ファンドの商品概要、レポート等をご覧いただけます。



≪ 設定以来の運用実績 ≫

決 算 期	(分配落)	基 準 価 額		投資信託証券 組 入 比 率	純資産総額
		税込分配金	期中騰落率		
(設 定 日) 2018年10月4日	円 10,000	円 —	% —	% —	百万円 0
1期(2019年10月3日)	10,151	0	1.5	98.5	64
2期(2020年10月5日)	10,415	0	2.6	99.5	216
3期(2021年10月4日)	11,092	0	6.5	99.1	574

(注1) 設定日の基準価額は、設定時の価額です。

(注2) 設定日の純資産総額は、設定元本を表示しています。

(注3) 当ファンドにはベンチマークはありません。また、適当な参考指数もないことから、ベンチマーク、参考指数を記載しておりません。

≪ 当期中の基準価額と市況等の推移 ≫

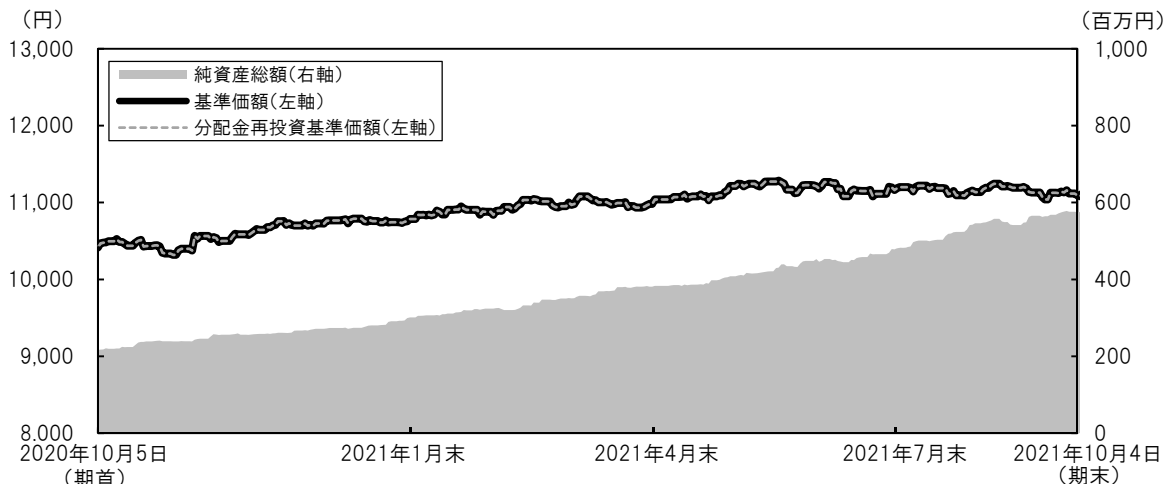
年 月 日	基 準 価 額		投資信託証券 組 入 比 率
		騰 落 率	
(期 首) 2020年10月5日	円 10,415	% —	% 99.5
10月末	10,337	△ 0.7	99.0
11月末	10,578	1.6	99.2
12月末	10,768	3.4	99.1
2021年 1月末	10,786	3.6	100.1
2月末	10,881	4.5	99.6
3月末	10,980	5.4	99.9
4月末	11,041	6.0	99.3
5月末	11,244	8.0	99.4
6月末	11,181	7.4	99.4
7月末	11,200	7.5	99.3
8月末	11,193	7.5	99.4
9月末	11,160	7.2	99.0
(期 末) 2021年10月4日	11,092	6.5	99.1

(注1) 騰落率は期首比。

(注2) 当ファンドにはベンチマークはありません。また、適当な参考指数もないことから、ベンチマーク、参考指数を記載しておりません。

当期の運用状況と今後の運用方針

《 基準価額等の推移 》 (2020年10月6日～2021年10月4日)



期 首 : 10,415円

期 末 : 11,092円(既払分配金(税込み):0円)

騰 落 率 : 6.50%(分配金再投資ベース)

- (注1) 当ファンドにはベンチマークはありません。また、適当な参考指数もないことから、ベンチマーク、参考指数を記載しておりません。
- (注2) 分配金再投資基準価額は、収益分配金(税込み)を分配時に再投資したとみなして計算し、ファンド運用の実質的なパフォーマンスを示すものです。
- (注3) 分配金の再投資についてはお客様がご利用のコース等により異なります。また、ファンドの運用経過については、当ファンドのパフォーマンスを示したものであり、ファンドの購入価額により課税条件等が異なるため、お客様の損益の状況を示すものではありません。

《 基準価額の主な変動要因 》 (2020年10月6日～2021年10月4日)

【上昇要因】

当作成期は、FRB(米国連邦準備制度理事会)による早期利上げ観測の高まりから米長期金利が上昇し、米ドルが対円で上昇するなど円安基調となったことが、基準価額の上昇要因となりました。

【下落要因】

保有する米国債および欧州国債などの利回りが上昇(債券価格は下落)したことが、基準価額の下落要因となりました。

《 投資環境 》 (2020年10月6日～2021年10月4日)

米国債券市場は、FRB(連邦準備制度理事会)による早期利上げ観測の高まりから、国債や社債等の利回りが上昇(債券価格は下落)しました。

ドイツ債券市場は、インフレ懸念姿勢などから利回りが上昇(債券価格は下落)しました。

米ドル／円相場は、早期利上げ観測の高まりなどから、米ドル高円安基調で推移しました。

ユーロ／円相場は、米ドルに対してユーロが下落したことから、米ドル円に比べて緩やかな上昇にとどまりました。

《 当ファンドのポートフォリオ 》 (2020年10月6日～2021年10月4日)

＜ 当ファンド ＞

「PIMCOバミューダ・グローバル・ボンド・エクス・ジャパン・ファンド・クラスS(円)」および「PIMCOバミューダ・エマージング・カレンシー・ハイインカム・ファンド・クラスS(円)」への投資を通じて、先進国債券および新興国債券等世界の債券市場に幅広く分散投資を行うことにより、安定したインカムゲインの確保と信託財産の中長期的な成長をめざして運用を行いました。

＜ PIMCOバミューダ・グローバル・ボンド・エクス・ジャパン・ファンド・クラスS(円) ＞

当期の世界の債券市場は、期を通じて小幅な下落となりました。

米国債券市場は、新型コロナウイルスデルタ株の感染拡大への懸念などから上昇する局面もみられました。しかし、期を通じてみると、米民主党が上下院を制し、新型コロナウイルスの感染拡大に対応する大規模追加経済対策の実施やワクチンの普及に加え、FRB(連邦準備制度理事会)によるテーバリング(量的緩和の縮小)開始への言及などが下落要因となり、小幅な下落となりました。

欧州では、新型コロナウイルスのワクチン接種の進捗を受けて行動制限措置が緩和され、景気回復期待が高まったことや域内での消費者物価指数が高水準に達したこと、ECB(欧州中央銀行)がPEPP(パンデミック緊急購入プログラム)の縮小を決定したことなどを背景に期を通じて下落しました。

英国債券市場は、英国のEU(欧州連合)離脱を巡る通商交渉でEUと合意に至ったことや、英国内でインフレ率の高進を受けてBOE(イングランド銀行)利上げが想定よりも早まるとの観測が高まったことなどにより期を通じて下落しました。

米ドル／円為替市場では、米国経済の力強い回復が確認されたことや市場においてFRBの利上げ観測が高まったことなどをを受けて、期を通じてみると上昇しました(円安米ドル高)。ユーロ／円為替市場では、ECB(欧州中央銀行)がタカ派に転じたことなどを背景に上昇しました(円安ユーロ高)。

< PIMCOバミューダ・エマージング・カレンシー・ハイインカム・ファンド・クラスS(円) >

当期の新興国通貨市場は、米国の追加経済対策の成立に対する期待などを背景にリスクオン傾向となるなか上昇基調となりました。期中、新興国において新型コロナウイルスの感染拡大などが重しとなり上昇が抑えられる局面があったものの、原油などの資源価格の急騰に伴い期末にかけて新興国通貨は再び上昇に転じました。また、対円でも米金利上昇を背景に米ドル高円安が進行し、新興国通貨は上昇しました。

《 当ファンドのベンチマークとの差異 》 (2020年10月6日～2021年10月4日)

当ファンドにはベンチマークはありません。また、適当な参考指数もないことから、ベンチマーク、参考指数を記載していません。

《 分配金 》 (2020年10月6日～2021年10月4日)

当作成期の分配金は、当ファンドの分配方針に基づき、基準価額水準や市況動向等を勘案し、下表の通りといたしました。

なお、分配に充てずに信託財産に留保した収益につきましては、元本部分と同一の運用を行います。

● 分配原資の内訳

(単位:円、1万口当たり、税込み)

項 目	第3期
	2020年10月6日～2021年10月4日
当期分配金	—
(対基準価額比率)	—%
当期の収益	—
当期の収益以外	—
翌期繰越分配対象額	1,092

(注1) 対基準価額比率は当期分配金(税込み)の期末基準価額(分配金込み)に対する比率であり、ファンドの収益率とは異なります。

(注2) 当期の収益、当期の収益以外は小数点以下切捨てで算出しているため合計が当期分配金と一致しない場合があります。

◀ 今後の運用方針 ▶ (2020年10月6日～2021年10月4日)

＜ 当ファンド ＞

引き続き、「PIMCOバミューダ・グローバル・ボンド・エクス・ジャパン・ファンド・クラスS(円)」への配分比率70%程度、「PIMCOバミューダ・エマーシング・カレンシー・ハインカム・ファンド・クラスS(円)」への配分比率30%程度を基本とし、安定したインカムゲインの確保と信託財産の中長期的な成長を図ることを目標に運用を行います。

＜ PIMCOバミューダ・グローバル・ボンド・エクス・ジャパン・ファンド・クラスS(円) ＞

2021年の世界経済は地域ごとにばらつきがあるものの、景気の回復傾向が続くと見込んでおり、先進国の実質GDP(国内総生産)成長率は5.5%を予想しています。一方、2022年には財政による景気の底上げ効果が剥落することから、同成長率は3%弱まで低下するとみております。足元ではインフレが加速していますが、成長の鈍化とともにインフレ率も低下していくことから、先進国のインフレは徐々にピークアウトすると予想しています。

米国については、2021年は引き続き力強い経済成長を予測しているものの、足元では新型コロナウイルスのデルタ株の感染拡大により消費の減速がみられることから同成長見通しをやや下方修正をしております。また、家計支援のための現金給付による消費押し上げ効果が剥落することや、失業手当の加算措置が9月に失効したことから、2022年の成長は2021年に比べて鈍化すると予想しています。足元では様々な供給制約によりインフレ圧力が高まっていますが、こうした制約は2022年には解消していく見通しであり、消費財に対する需要もピークを迎えることから、インフレ率は今後落ち着く見込みです。なお、金融政策については、FRBは11月のテーパリング開始を示唆したものの、米国の債務上限問題の影響を踏まえ、テーパリングの開始が12月にずれ込む可能性があるかとみています。

ユーロ圏については、ワクチン接種が順調に進んだことを受けて、足元の経済活動は回復傾向にあります。また、新型コロナウイルスのデルタ株の感染が確認されておりますが、景気回復の大きな障害にはならないとみています。PIMCOでは、ECBがインフレ目標を達成することは困難であると予想していることから、長期間にわたり量的緩和策を継続する可能性が高いと考えています。利上げの時期については英国や米国と比較して相応に遅いタイミングになると想定しています。

英国については、ワクチン接種が進み、行動制限措置の大半が解除されていることなどから、国内景気は相対的に速いペースで回復しています。BOEは、先進国の中でも早い段階で量的緩和の縮小に踏み切り2023年に利上げを実施すると見込んでいます。また、財政政策についても緊縮方向に転じる可能性があることに加え、EU(欧州連合)離脱に伴う労働力不足などを背景に足元ではサプライチェーンの混乱が見られており、今後景気に与える影響について注視する必要があると考えます。

ファンドの運用戦略については、金利戦略では、ファンド全体でのデュレーションはベンチマーク対比でアンダーウェイトとし、国・地域・年限間の相対価値を重視して投資します。(デンマークのオーバーウェイトに対し米国、ユーロ圏、英国などをアンダーウェイト。ユーロ圏においてはイタリア、フランスのオーバーウェイトに対しドイツをアンダーウェイト)また、セクター戦略では、社債や資産担保証券のなかで、リスクを考慮しても魅力的と考えられる利回りを提供する銘柄に選択的に投資します。

< PIMCOバミューダ・エマージング・カレンシー・ハインカム・ファンド・クラスS(円) >

PIMCOでは2021年の世界経済は地域ごとにばらつきがあるものの、景気の回復傾向が続くと見込んでおり、先進国の実質GDP(国内総生産)成長率は5.5%を予想しています。一方、2022年には財政による景気の底上げ効果が剥落することから、同成長率は3%弱まで低下するとみております。足元ではインフレが加速していますが、成長の鈍化とともにインフレ率も低下していくことから、先進国のインフレは徐々にピークアウトすると予想しています。先進国ではテーパリング(量的緩和の縮小)開始の動きが広がりつつありますが、先進国の多くの中央銀行が早期に利上げに踏み切る可能性は低いとみています。新興国は先進国と比べワクチン接種が遅れていることから、新興国経済の完全な回復は先進国より遅れるとみています。新興国の2021年10-12月期実質GDP成長率は前年同期比3.5%を見込んでいますが、集団免疫確立により2022年には最大5%程度まで成長が加速するとみています。ただし、景気回復の速度は、ワクチン接種のペース、サービス・観光業の回復、各国の政策スタンス、資源価格といった要因により異なることから、新興国内でも個別の国毎に大きな差が生じると予想しています。当面、財務状況に余力があり、ショックへの耐性を有する国々の通貨への投資を継続します。具体的には、商品市況の持ち直しに加え、中央銀行がインフレ抑制のため利上げを継続する姿勢を示しているロシアを積極姿勢としています。一方、相対的に利回りの魅力が乏しいルーマニアレウを消極姿勢としています。

≪ 1万口当たりの費用明細 ≫ （2020年10月6日～2021年10月4日）

項 目	当 期		項 目 の 概 要
	金 額	比 率	
	円	%	
(a) 信 託 報 酬	91	0.83	(a)信託報酬＝ 期中の平均基準価額×信託報酬率
（投 信 会 社）	（70）	（0.64）	委託した資金の運用の対価
（販 売 会 社）	（18）	（0.16）	交付運用報告書等各種書類の送付、口座内でのファンドの管理、購入後の情報提供等の対価
（受 託 会 社）	（ 3）	（0.03）	運用財産の管理、投信会社からの指図の実行の対価
合 計	91	0.83	
期中の平均基準価額は、10,946円です。			

（注1） 期中の費用（消費税等のかかるものは消費税等を含む）は、追加・解約により受益権口数に変動があるため、簡便法により算出した結果です。

（注2） 消費税は報告日の税率を採用しています。

（注3） 項目ごとに円未満は四捨五入しております。

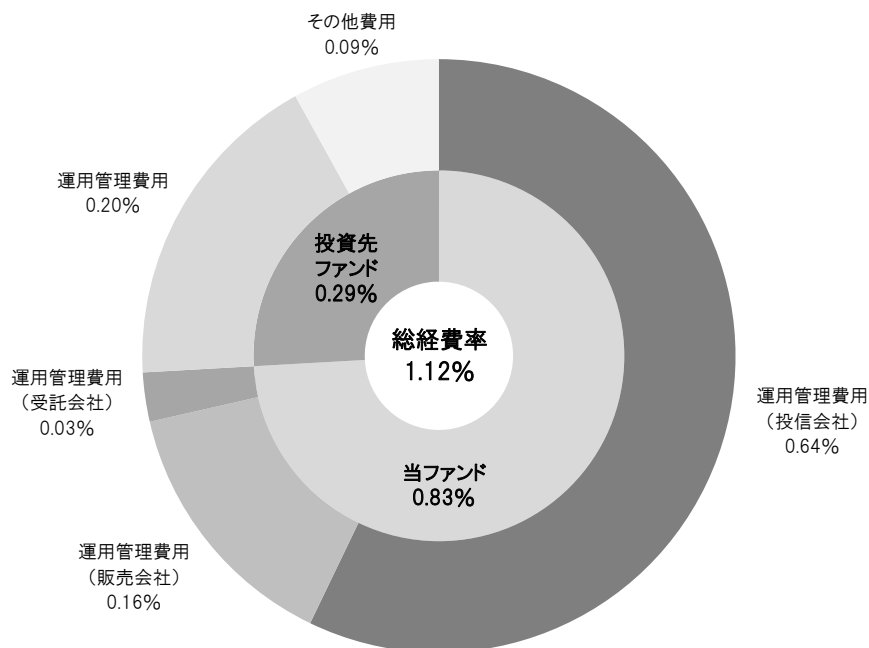
（注4） 各項目の費用は、このファンドが組入れている投資信託証券が支払った費用を含みません。

（注5） 各比率は1万口当たりのそれぞれの費用金額を期中の平均基準価額で除して100を乗じたものです。

（参考情報）

総経費率

当期中の運用・管理にかかった費用の総額（原則として、募集手数料、売買委託手数料及び有価証券取引税を除く。）を期中の平均受益権口数に期中の平均基準価額（1口当たり）を乗じた数で除した総経費率（年率）は1.12%です。



（単位：％）

総経費率(①+②)	1.12
①当ファンドの費用の比率	0.83
②投資先ファンドの経費率(運用管理費用以外の費用を含む)	0.29

（注1） ①の費用は、1万口当たりの費用明細において用いた簡便法により算出したものです。

（注2） ②の費用は、各月末の投資先ファンドの保有比率に当該投資先ファンドの運用管理比率を乗じて算出した概算値です。

（注3） 各費用は、原則として、募集手数料、売買委託手数料及び有価証券取引税を含みません。

（注4） 各比率は、年率換算した値です。なお、四捨五入の関係により、合計が一致しない場合があります。

（注5） 投資先ファンドとは、このファンドが組入れている投資信託証券です。

（注6） ①と②の費用は、計上された期間が異なる場合があります。

（注7） 上記の前提条件で算出したものです。このため、これらの値はあくまでも参考であり、実際に発生した費用の比率とは異なります。

≪ 売買及び取引の状況 ≫ (2020年10月6日～2021年10月4日)

投資信託証券

銘 柄		買 付 額		売 付 額	
		口 数	金 額	口 数	金 額
		千口	千円	千口	千円
国 内	PIMCOバミューダ・グローバル・ボンド・エクス・ ジャパン・ファンド・クラスS(円)	23.789	271,992	3.303	37,835
	PIMCOバミューダ・エマージング・カレンシー・ ハイインカム・ファンド・クラスS(円)	10.664	116,568	1.466	16,215

(注) 金額は受渡し代金。

≪ 利害関係人との取引状況等 ≫ (2020年10月6日～2021年10月4日)

当期中における利害関係人との取引はありません。

(注) 利害関係人とは、投資信託及び投資法人に関する法律第11条第1項に規定される利害関係人です。

≪ 組入資産の明細 ≫ （2021年10月4日現在）

国内投資信託証券

銘柄		期首(前期末)	当 期 末		
		口 数	口 数	評 価 額	比 率
		千口	千口	千円	%
PIMCOバミューダ・エマージング・カレンシー・ハイインカム・ファンド・クラスS（円）		6	15	175,129	30.5
PIMCOバミューダ・グローバル・ボンド・エクス・ジャパン・ファンド・クラスS（円）		13	34	394,247	68.6
合 計	口 数 ・ 金 額	20	50	569,377	—
	銘 柄 数 < 比 率 >	—	—	2銘柄	< 99.1% >

（注1）合計欄の< >内は、純資産総額に対する評価額の比率。

（注2）単位未満は切捨て。

≪ 投資信託財産の構成 ≫ （2021年10月4日現在）

項 目	当 期 末	
	評 価 額	比 率
	千円	%
投 資 信 託 受 益 証 券	569,377	98.6
コ ー ル ・ ロ ー ン 等 、 そ の 他	8,193	1.4
投 資 信 託 財 産 総 額	577,570	100.0

（注）金額の単位未満は切捨て。

≪ 特定資産の価格等の調査 ≫

該当事項はありません。

≪ 資産、負債、元本及び基準価額の状況 ≫

(2021年10月4日現在)

項 目	当 期 末
	円
(A) 資産	577,570,298
コール・ローン等	8,192,659
投資信託受益証券(評価額)	569,377,639
(B) 負債	2,817,018
未払金	700,000
未払解約金	219,698
未払信託報酬	1,897,320
(C) 純資産総額(A-B)	574,753,280
元本	518,160,979
次期繰越損益金	56,592,301
(D) 受益権総口数	518,160,979口
1万口当たり基準価額(C/D)	11,092円

<注記事項(運用報告書作成時には監査未了)>

(貸借対照表関係)

期首元本額	207,460,305円
期中追加設定元本額	417,641,922円
期中一部解約元本額	106,941,248円

≪ 損益の状況 ≫

(2020年10月6日～2021年10月4日)

項 目	当 期
	円
(A) 配当等収益	△ 36
支払利息	△ 36
(B) 有価証券売買損益	15,828,507
売買益	19,982,500
売買損	△ 4,153,993
(C) 信託報酬等	△ 3,062,056
(D) 当期損益金(A+B+C)	12,766,415
(E) 前期繰越損益金	2,330,844
(F) 追加信託差損益金	41,495,042
(配当等相当額)	(5,607,394)
(売買損益相当額)	(35,887,648)
(G) 合計(D+E+F)	56,592,301
(H) 収益分配金	0
次期繰越損益金(G+H)	56,592,301
追加信託差損益金	41,495,042
(配当等相当額)	(5,607,394)
(売買損益相当額)	(35,887,648)
分配準備積立金	15,097,295
繰越損益金	△ 36

(注1) 損益の状況の中で(B)有価証券売買損益は期末の評価換えによるものを含みます。

(注2) 損益の状況の中で(C)信託報酬等には信託報酬に対する消費税等相当額を含めて表示しています。

(注3) 損益の状況の中で(F)追加信託差損益金とあるのは、信託の追加設定の際、追加設定をした価額から元本を差し引いた差額分をいいます。

(注4) 計算期間末における費用控除後の配当等収益(ー円)、費用控除後の有価証券等損益額(12,766,340円)、信託約款に規定する収益調整金(41,495,006円)および分配準備積立金(2,330,955円)より分配対象収益は56,592,301円(1万口当たり11,092.17円)ですが、当期に分配した金額はありません。

（ご参考）

■ 主要投資対象の投資信託証券の概要

フ ァ ン ド 名	PIMCOバミューダ・グローバル・ボンド・エクス・ジャパン・ファンド・クラスS(円)
実 質 的 な 主 要 投 資 対 象	日本を除く先進国の国債・モーゲージ債・社債等
投 資 方 針	<ul style="list-style-type: none"> ・ FTSE世界国債インデックス(除く日本、円ヘッジ／円ベース)をベンチマークとし、先進国の国債以外にもモーゲージ債、社債、新興国債券等に投資対象を広げることにより、世界の債券市場に幅広く分散投資を行います。 ・ 外貨建資産については、原則として対円での為替ヘッジを行いません。
主 な 投 資 制 限	<ul style="list-style-type: none"> ・ 通常時においては、平均デュレーションはベンチマーク±2年とします。 ・ 通常時においては、純資産総額の65%以上を、日本を除く3カ国以上の債券等に投資します。 ・ 新興国の発行体への投資は、総資産の10%以下とします。 ・ 債券の格付は主にBBB格相当以上としますが、総資産の10%以下の範囲でBB格相当もしくはB格相当の債券にも投資を行います。 ・ ソブリン以外の同一発行体への投資は、総資産の10%以下とします。 ・ 短期金融市場証券の格付は、A-2／P-2格相当以上とします。
委 託 会 社	パシフィック・インベストメント・マネジメント・カンパニー・エルエルシー

● PIMCOバミューダ・グローバル・ボンド・エクス・ジャパン・ファンド・クラスS(円)

2021年10月4日現在入手している最新(2021年6月30日現在)の状況です。

(1) 損益計算書 (2020年7月1日～2021年6月30日)

収益:	(単位: 千米ドル)
受取利息(外国税控除後)	946
受取配当金	0
雑収入	0
収益合計	946
費用:	
助言報酬	0
委託者報酬	0
管理手数料	0
利息費用	4
役員報酬	0
雑費	0
費用合計	4
純投資損益	942
当期実現損益	
投資有価証券(外国税控除後)	1,598
為替デリバティブ取引又は中央清算機関経由デリバティブ取引	△ 802
相対デリバティブ取引	△ 330
外貨通貨	△ 364
当期実現損益	102
当期末実現評価損益	
投資有価証券	△ 26
為替デリバティブ取引又は中央清算機関経由デリバティブ取引	511
相対デリバティブ取引	4
外貨通貨	75
当期末実現評価損益	564
当期実現および未実現評価損益	666
運用の結果による純資産の増減額	1,608
外国税	1

残高が0と表記されているものは、実際の金額を四捨五入した結果、千ドル未満となったものを含みます。

(2) 投資有価証券明細 (2021年6月30日現在)

	PRINCIPAL AMOUNT (000s)	VALUE (000s)
INVESTMENTS IN SECURITIES 113.9%		
ARGENTINA 0.1%		
SOVEREIGN ISSUES 0.1%		
Argentina Treasury Bills		
36.104% due 04/03/2022 ARS	3,550	22
Autonomous City of Buenos Aires Argentina		
33.117% due 01/23/2022	310	2
Total Argentina		24
(Cost \$215)		
AUSTRALIA 3.0%		
MORTGAGE BACKED SECURITIES 0.3%		
Pepper Residential Securities Trust No.20		
1.210% due 03/16/2033 AUD	170	128
SOVEREIGN ISSUES 2.7%		
Australia Government Bond		
0.500% due 03/21/2026	1,400	1,033
1.000% due 12/21/2030	100	72
1.750% due 06/21/2051	200	133
Treasury Corp. of Victoria		
4.250% due 12/20/2032	20	19
		1,257
Total Australia		1,385
(Cost \$1,354)		
CANADA 1.4%		
CORPORATE BONDS & NOTES 0.8%		
Air Canada 2017-1 Class AA Pass-Through Trust		
3.300% due 01/15/2030	\$	87
Fairfax Financial Holdings Ltd.		
2.750% due 03/23/2028 EUR	100	130
Royal Bank of Canada		
0.623% due 10/03/2024 GBP	100	140
		359
MORTGAGE BACKED SECURITIES 0.3%		
Real Estate Asset Liquidity Trust		
2.867% due 02/12/2055 CAD	100	83
3.072% due 08/12/2053	68	56
		139
SOVEREIGN ISSUES 0.3%		
Canada Government Bond		
1.500% due 12/01/2044 (a)	121	123
Total Canada		627
(Cost \$564)		
CAYMAN ISLANDS 5.1%		
ASSET-BACKED SECURITIES 2.6%		
Adams Mill CLO Ltd.		
1.284% due 07/15/2026	\$	41
AMMC CLO 16 Ltd.		
1.166% due 04/14/2023	100	100
Cathedral Lake CLO Ltd.		
1.034% due 07/16/2023	100	100
Dryden 36 Senior Loan Fund		
1.204% due 04/15/2023	100	100
Gallatin CLO IX Ltd.		
1.236% due 01/21/2028	208	208
Palmer Square Loan Funding Ltd.		
0.000% due 07/20/2023 (b)	150	150

	PRINCIPAL AMOUNT (000s)	VALUE (000s)
STWD Ltd.		
1.263% due 04/18/2038	\$	100
Venture XVII CLO Ltd.		
1.064% due 04/15/2027	85	85
Venture XXV CLO Ltd.		
1.208% due 04/20/2023	97	97
Venture XXVI CLO Ltd.		
1.288% due 01/20/2023	100	100
Zais CLO 1 Ltd.		
1.334% due 04/15/2028	88	89
		1,170
CORPORATE BONDS & NOTES 2.4%		
Avolon Holdings Funding Ltd.		
5.500% due 01/15/2023	100	106
Park Aerospace Holdings Ltd.		
5.250% due 08/15/2022	100	105
QNB Finance Ltd.		
1.176% due 05/02/2022	400	402
1.256% due 02/12/2022	500	502
		1,115
MORTGAGE BACKED SECURITIES 0.1%		
ACRES Commercial Realty Corp.		
2.624% due 04/17/2037	54	54
Total Cayman Islands		2,339
(Cost \$2,327)		
DENMARK 5.9%		
CORPORATE BONDS & NOTES 5.9%		
Jyske Realkredit A/S		
1.000% due 10/01/2050 DKK	1,536	234
Nordea Kredit Realkreditaktieselskab		
1.000% due 10/01/2050	3,077	469
Nykredit Realkredit A/S		
1.000% due 10/01/2050	6,075	924
Realkredit Danmark A/S		
1.000% due 04/01/2022	6,700	1,080
Total Denmark		2,707
(Cost \$2,650)		
FRANCE 4.7%		
CORPORATE BONDS & NOTES 0.3%		
Ceetrus S.A.		
2.750% due 11/26/2026 EUR	100	128
SOVEREIGN ISSUES 4.4%		
France Government Bond		
0.500% due 05/25/2072	100	92
0.750% due 05/25/2052	350	337
2.000% due 05/25/2048	400	611
3.250% due 05/25/2045	500	924
		2,024
Total France		2,153
(Cost \$1,851)		

	PRINCIPAL AMOUNT (000s)	VALUE (000s)
GERMANY 3.7%		
CORPORATE BONDS & NOTES 3.7%		
Deutsche Bank AG		
0.050% due 11/20/2024 EUR	200	239
1.000% due 11/19/2025	200	242
1.375% due 09/03/2026	100	123
1.375% due 02/17/2032	200	241
1.625% due 01/20/2027	100	125
3.361% due 11/26/2025	\$	150
Deutsche Pfandbriefbank AG		
2.500% due 05/31/2022	200	204
IHO Verwaltungs GmbH		
3.625% due 05/15/2025 (c)	EUR	100
Volkswagen Bank GmbH		
1.250% due 08/01/2022	100	121
1.875% due 01/31/2024	100	124
Total Germany		1,702
(Cost \$1,622)		
IRELAND 1.9%		
ASSET-BACKED SECURITIES 1.9%		
Accunia European CLO II DAC		
0.930% due 10/15/2030	100	119
Ares European CLO X DAC		
0.780% due 10/15/2031	100	119
BlueMountain Fuji EUR CLO II DAC		
0.650% due 07/15/2030	100	119
BlueMountain Fuji EUR CLO III DAC		
0.720% due 01/15/2031	100	118
CVC Cordatus Loan Fund XI DAC		
0.650% due 10/15/2031	100	119
Harvest CLO XI DAC		
0.650% due 08/26/2030	100	118
Harvest CLO XXI DAC		
0.760% due 07/15/2031	100	119
Sorrento Park CLO DAC		
0.403% due 11/16/2027	35	42
Total Ireland		873
(Cost \$884)		
ISRAEL 2.1%		
SOVEREIGN ISSUES 2.1%		
Israel Government Bond		
0.000% due 08/08/2022 ILS	100	31
1.000% due 03/31/2030	200	61
2.000% due 03/31/2027	600	166
5.500% due 01/31/2022	800	259
Israel Government International Bond		
0.000% due 07/22/2022 EUR	200	238
3.800% due 05/13/2060	\$	200
Total Israel		983
(Cost \$944)		
ITALY 3.5%		
CORPORATE BONDS & NOTES 1.3%		
AMCO - Asset Management Co. SpA		
1.500% due 07/17/2023 EUR	100	123
Banca Carige SpA		
0.957% due 05/25/2022	100	119
1.161% due 10/25/2021	200	238

	PRINCIPAL AMOUNT (000s)	VALUE (000s)
Banca Monte dei Paschi di Siena SpA		
0.875% due 10/09/2026 EUR 100 \$		123
		603
SOVEREIGN ISSUES 2.2%		
Italy Beni Polienali del Tesoro		
0.000% due 04/01/2026 500		591
2.150% due 03/01/2022 350		406
		997
Total Italy		1,600
(Cost \$1,564)		
JAPAN 6.7%		
CORPORATE BONDS & NOTES 2.9%		
Central Nippon Expressway Co. Ltd.		
0.616% due 02/15/2022 \$ 200		200
Mizuho Financial Group, Inc.		
2.721% due 07/16/2023 200		205
ORIX Corp.		
3.250% due 12/04/2024 100		109
Samitomo Mitsui Banking Corp.		
0.010% due 09/10/2025 EUR 100		119
0.403% due 11/07/2029 100		121
0.550% due 11/06/2023 200		242
2.440% due 06/18/2024 \$ 200		210
Samitomo Mitsui Trust Bank Ltd.		
0.010% due 10/15/2027 EUR 100		118
		1,323
SOVEREIGN ISSUES 3.8%		
Japan Finance Organization for Municipalities		
3.003% due 03/12/2024 \$ 200		213
Japan Government CPI-Linked Bond		
0.100% due 03/10/2028 (a) ¥ 40,318		373
Japan Government International Bond		
0.100% due 06/20/2029 60,000		546
0.500% due 03/20/2049 30,000		260
0.700% due 12/20/2048 16,000		147
Tokyo Metropolitan Government		
0.750% due 07/16/2025 \$ 200		199
		1,737
Total Japan		3,060
(Cost \$3,035)		
KUWAIT 0.7%		
SOVEREIGN ISSUES 0.7%		
Kuwait International Government Bond		
3.500% due 03/20/2027 300		335
Total Kuwait		335
(Cost \$298)		
LITHUANIA 0.5%		
SOVEREIGN ISSUES 0.5%		
Lithuania Government International Bond		
0.100% due 04/01/2023 EUR 200		239
Total Lithuania		239
(Cost \$227)		
LUXEMBOURG 1.3%		
CORPORATE BONDS & NOTES 1.1%		
Aroundtown S.A.		
0.000% due 07/16/2026 100		116
0.375% due 03/23/2022 100		119

	PRINCIPAL AMOUNT (000s)	VALUE (000s)
CPI Property Group S.A.		
2.750% due 05/12/2026 EUR 200 \$		259
		494
MORTGAGE-BACKED SECURITIES 0.2%		
Miravet Sarl-Compartment		
0.307% due 05/26/2065 94		111
Total Luxembourg		605
(Cost \$550)		
MALAYSIA 0.4%		
SOVEREIGN ISSUES 0.4%		
Malaysia Government International Bond		
3.502% due 05/31/2027 MYR 200		50
3.906% due 07/15/2026 400		102
4.363% due 10/31/2028 100		26
Total Malaysia		178
(Cost \$170)		
NETHERLANDS 2.5%		
ASSET-BACKED SECURITIES 1.3%		
Babson Euro CLO BV		
0.281% due 10/25/2029 EUR 111		131
Cairn CLO IV BV		
0.600% due 04/30/2031 100		118
Cairn CLO X BV		
0.780% due 10/15/2031 100		119
Jubilee CLO XI BV		
0.610% due 04/15/2030 100		119
Jubilee CLO XVII BV		
0.650% due 04/15/2031 100		118
		605
CORPORATE BONDS & NOTES 0.8%		
Airbus SE		
2.375% due 06/09/2040 100		138
CTP NV		
0.500% due 06/21/2025 100		118
IMCD NV		
2.500% due 03/26/2025 100		125
		381
MORTGAGE-BACKED SECURITIES 0.4%		
Domi BV		
0.302% due 06/15/2051 52		62
Dutch Property Finance BV		
0.111% due 07/28/2054 87		104
		166
Total Netherlands		1,152
(Cost \$1,125)		
PERU 1.2%		
SOVEREIGN ISSUES 1.2%		
Peru Government International Bond		
1.862% due 12/01/2032 \$ 100		93
5.350% due 08/12/2040 PEN 100		23
5.400% due 08/12/2034 100		25
5.940% due 02/12/2029 214		61
6.350% due 08/12/2028 1,000		292
6.950% due 08/12/2031 165		49
Total Peru		543
(Cost \$607)		

	PRINCIPAL AMOUNT (000s)	VALUE (000s)
PORTUGAL 0.1%		
CORPORATE BONDS & NOTES 0.1%		
Banco Espirito Santo S.A.		
4.000% due 01/21/2049 (d) EUR 300 \$		57
Total Portugal		57
(Cost \$416)		
QATAR 1.3%		
SOVEREIGN ISSUES 1.3%		
Qatar Government International Bond		
4.000% due 03/14/2029 \$ 200		230
4.500% due 04/23/2028 300		355
Total Qatar		585
(Cost \$501)		
ROMANIA 0.2%		
SOVEREIGN ISSUES 0.2%		
Romania Government International Bond		
2.000% due 04/14/2033 EUR 50		59
2.750% due 04/14/2041 20		24
Total Romania		83
(Cost \$83)		
SAUDI ARABIA 0.5%		
SOVEREIGN ISSUES 0.5%		
Saudi Government International Bond		
2.875% due 03/04/2023 \$ 200		209
Total Saudi Arabia		208
(Cost \$204)		
SINGAPORE 0.2%		
CORPORATE BONDS & NOTES 0.2%		
DBS Bank Ltd.		
3.300% due 11/27/2021 100		101
Total Singapore		101
(Cost \$100)		
SPAIN 7.1%		
SOVEREIGN ISSUES 7.1%		
Autonomous Community of Catalonia		
4.220% due 04/26/2035 EUR 100		159
Spain Government Bond		
0.250% due 07/30/2024 700		848
0.500% due 10/31/2031 300		356
0.850% due 07/30/2037 100		117
1.250% due 10/31/2030 500		642
1.400% due 07/30/2028 600		779
1.450% due 10/31/2021 150		157
5.250% due 04/06/2029 GBP 100		175
Total Spain		3,232
(Cost \$3,040)		
SUPRANATIONAL 0.8%		
SOVEREIGN ISSUES 0.8%		
European Union		
0.000% due 07/06/2026 EUR 200		242
0.000% due 07/04/2031 100		118
Total Supranational		360
(Cost \$362)		

	PRINCIPAL AMOUNT (000s)	VALUE (000s)
SWITZERLAND 1.1%		
CORPORATE BONDS & NOTES 1.1%		
Credit Suisse Group AG		
2.937% due 12/14/2023	\$ 250	\$ 259
7.500% due 12/11/2023 (e)(f)	200	223
Total Switzerland (Cost \$468)		481

UNITED KINGDOM 13.8%		
ASSET-BACKED SECURITIES 0.1%		

Banper UK Finance PLC		
0.650% due 12/20/2026	GBP 45	62

CORPORATE BONDS & NOTES 0.3%		
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Barclays Bank PLC		
7.625% due 11/21/2022 (f)	\$ 200	218

Barclays PLC		
3.375% due 04/02/2025	EUR 200	259
4.610% due 02/15/2023	\$ 200	205
4.836% due 05/03/2028		225

Frontier Finance PLC		
8.000% due 03/23/2022	GBP 131	186

HSBC Holdings PLC		
3.803% due 03/11/2025	\$ 200	215

Lloyds Bank Corporate Markets PLC		
0.250% due 10/04/2022	EUR 100	120

Lloyds Bank PLC		
4.875% due 03/30/2027	GBP 100	170

Lloyds Banking Group PLC		
7.625% due 06/21/2023 (e)(f)	200	303

Nationwide Building Society		
3.766% due 03/08/2024	\$ 200	210

Netwest Group PLC		
2.000% due 03/04/2025	EUR 100	125
2.500% due 03/22/2023	100	124

NetWest Markets PLC		
1.000% due 05/28/2024	100	122

Santander UK Group Holdings PLC		
3.373% due 01/05/2024	\$ 200	209
3.571% due 01/10/2023	200	203
		2,893

MORTGAGE BACKED SECURITIES 5.1%		
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Avon Finance No.2 PLC		
0.950% due 03/20/2048	GBP 90	125

Brass No.8 PLC		
0.956% due 11/18/2066	\$ 88	89

Eurohome UK Mortgages PLC		
0.231% due 06/15/2044	GBP 233	316

Eurosal PLC		
0.241% due 12/15/2044	17	23

Feldspar PLC		
0.781% due 03/15/2045	86	119

Finchbury Square PLC		
1.350% due 06/16/2070	89	124

Great Hall Mortgages No.1 PLC		
0.220% due 06/18/2039	116	158

Mortimer BTL PLC		
1.349% due 06/20/2051	83	116

	PRINCIPAL AMOUNT (000s)	VALUE (000s)
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Newgate Funding PLC		
1.081% due 12/15/2050	GBP 206	\$ 262
1.331% due 12/15/2050	206	262

Paragon Mortgages No.26 PLC		
1.039% due 05/15/2045	54	75

Stratton Mortgage Funding		
0.948% due 07/20/2060	194	270

Towd Point Mortgage Funding Granite 4 PLC		
1.111% due 10/20/2051	65	90

Tower Bridge Funding PLC		
1.420% due 03/20/2063	96	134

Twin Bridges PLC		
1.200% due 06/12/2053	94	130

SOVEREIGN ISSUES 2.3%		
United Kingdom Gilt		
0.625% due 10/22/2050	100	117
1.750% due 01/22/2049	50	77
4.250% due 12/07/2040	400	849
		1,043

Total United Kingdom (Cost \$5,948)		
		6,331

UNITED STATES 37.4%		
ASSET-BACKED SECURITIES 0.9%		

LMREC LLC		
1.160% due 04/22/2037	\$ 100	100

Massachusetts Educational Financing Authority		
1.126% due 04/25/2038	32	32

Sofi Professional Loan Program LLC		
3.020% due 02/25/2040	163	168

Toyota Auto Loan Extended Note Trust		
2.560% due 11/25/2031	100	106
		408

BANK LOAN OBLIGATIONS 0.5%		
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Lumen Technologies, Inc.		
2.354% due 03/15/2027	228	226

CORPORATE BONDS & NOTES 4.5%		
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Allegion U.S. Holding Co., Inc.		
3.200% due 10/01/2024	100	106

Broadcom, Inc.		
2.600% due 02/15/2033	100	98

CenterPoint Energy Resources Corp.		
3.550% due 04/01/2023	100	105

Dell International LLC		
4.900% due 10/01/2026	100	116

GATX Corp.		
0.896% due 11/05/2021	200	200

GLP Capital LP		
5.300% due 01/15/2029	100	117

Goldman Sachs Group, Inc.		
0.010% due 04/30/2024	EUR 100	119
0.013% due 04/21/2023	100	119

MPT Operating Partnership LP		
2.550% due 12/05/2023	GBP 100	142

Nissan Motor Acceptance Corp.		
3.650% due 09/21/2021	\$ 100	101

Oracle Corp.		
2.875% due 03/25/2031 (j)	200	208

	PRINCIPAL AMOUNT (000s)	VALUE (000s)
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Penske Truck Leasing Co. LP		
3.950% due 03/10/2025	\$ 100	\$ 109

Santander Holdings USA, Inc.		
3.400% due 01/18/2023	200	208

Southern California Edison Co.		
0.630% due 04/03/2023	100	100

Sprint Spectrum Co. LLC		
4.738% due 03/20/2025	188	202
		2,050

MORTGAGE-BACKED SECURITIES 7.2%		
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Alternative Loan Trust		
0.292% due 06/25/2037	16	15
0.472% due 09/25/2046 (d)	72	70
0.513% due 03/20/2046	14	12
0.513% due 07/20/2046 (d)	82	65
0.652% due 02/25/2037	16	14
1.616% due 11/25/2035	7	7
2.156% due 11/25/2035	7	7
6.250% due 08/25/2037 (d)	171	131
6.500% due 06/25/2036 (d)	45	34

American Home Mortgage Assets Trust		
0.472% due 05/25/2046 (d)	88	79

Bank of America Funding Trust		
2.707% due 02/20/2036	79	79
3.173% due 10/20/2046 (d)	33	28

Bank of America Mortgage Trust		
2.862% due 05/25/2035 (d)	110	111

Bear Stearns Adjustable Rate Mortgage Trust		
2.485% due 08/25/2033	1	1

Bear Stearns Alternative-A Trust (d)		
2.667% due 01/25/2036	14	14
3.133% due 11/25/2035	9	8
3.383% due 08/25/2036	43	28

Bear Stearns Asset-Backed Securities I Trust		
0.202% due 04/25/2031	16	80

Citigroup Mortgage Loan Trust, Inc.		
2.500% due 05/25/2051	200	204

Countrywide Home Loan Mortgage Pass-Through Trust		
0.732% due 03/25/2035	5	5
2.958% due 08/25/2034 (d)	5	5
5.500% due 11/25/2035 (d)	22	17

Credit Suisse Mortgage Capital		
2.561% due 04/26/2038	127	128

Credit Suisse Mortgage Capital Trust		
6.500% due 07/26/2036	70	27

Credit-Based Asset Servicing & Securitization LLC		
0.212% due 07/25/2037	6	5

CS First Boston Mortgage Securities Corp.		
1.442% due 05/25/2044	45	44

DBUS Mortgage Trust		
1.200% due 11/10/2046 (g)	399	0

DROP Mortgage Trust		
1.222% due 04/15/2026	100	101

Extended Stay America Trust		
1.155% due 07/15/2038 (b)	100	101

First Franklin Mortgage Loan Trust		
0.812% due 10/25/2035	144	144

First NLC Trust		
0.162% due 08/25/2037	17	11

	PRINCIPAL AMOUNT (000s)	VALUE (000s)
Freddie Mac Structured Pass-Through Certificates		
1.316% due 10/25/2044	\$ 20	\$ 20
GMACM Mortgage Loan Trust		
2.986% due 11/19/2035 (d)	21	21
GS Mortgage Securities Trust		
2.081% due 11/10/2045 (g)	739	14
GSR Mortgage Loan Trust		
2.863% due 05/25/2035	152	150
HarborView Mortgage Loan Trust		
0.966% due 12/19/2036 (d)	63	61
Home Equity Mortgage Trust		
6.000% due 01/25/2037 (d)	77	41
Impac CMD Trust		
0.752% due 03/25/2035	79	81
JPMorgan Mortgage Trust		
2.577% due 07/25/2035	21	21
2.905% due 11/25/2035 (d)	18	17
Manhattan West Mortgage Trust		
2.130% due 09/19/2039	100	102
Merrill Lynch Mortgage Investors Trust		
0.212% due 02/25/2037	10	4
0.252% due 09/25/2037	9	5
1.982% due 02/25/2033	1	1
Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust		
0.152% due 05/25/2037	4	3
Morgan Stanley Bank of America Merrill Lynch Trust		
1.036% due 12/15/2048 (g)	1,817	19
New Residential Mortgage Loan Trust		
2.750% due 07/25/2059	76	80
2.750% due 11/25/2059	78	81
Residential Accredited Loans, Inc. Trust		
0.242% due 02/25/2047	48	24
0.452% due 06/25/2046	26	9
Residential Asset Securitization Trust		
0.542% due 04/25/2035 (d)	32	20
Securitized Asset-Backed Receivables LLC Trust		
0.222% due 05/25/2037 (d)	11	10
Structured Adjustable Rate Mortgage Loan Trust		
2.961% due 09/25/2035 (d)	50	49
Structured Asset Mortgage Investments II Trust		
0.312% due 09/25/2047	106	96
0.472% due 07/25/2046 (d)	135	118
Structured Asset Securities Corp.		
0.372% due 01/25/2036	40	38
Structured Asset Securities Corporation Mortgage Loan Trust		
0.227% due 07/25/2036	54	53
Terwin Mortgage Trust		
1.032% due 11/25/2033	9	9
Thornburg Mortgage Securities Trust		
1.494% due 06/25/2047 (d)	49	44
1.904% due 10/25/2043	22	22
Toward Point Mortgage Trust		
2.710% due 01/25/2060	67	63
2.900% due 10/25/2059	346	359

WaMu Mortgage Pass-Through Certificates Trust		
0.712% due 01/25/2045	\$ 3	\$ 3
2.344% due 03/25/2033	2	2
3.082% due 09/25/2036	46	45
		3,266
U.S. GOVERNMENT AGENCIES 13.9%		
Fannie Mae		
0.442% due 09/25/2042	3	3
0.432% due 09/25/2032	1	1
0.432% due 06/25/2036	9	9
1.326% due 11/01/2042	1	1
1.326% due 06/01/2043	3	3
2.416% due 01/01/2036	313	334
2.500% due 12/01/2050	95	98
2.500% due 02/01/2051	147	153
2.844% due 07/25/2039	212	226
3.000% due 10/01/2049	84	90
3.500% due 05/01/2049	56	60
3.500% due 02/01/2050	54	58
3.500% due 07/01/2050	60	63
3.500% due 01/01/2059	148	161
4.000% due 06/01/2050	66	70
7.000% due 09/01/2036	3	3
Fannie Mae, TBA		
4.000% due 08/01/2051 (b)	4,000	4,263
Freddie Mac		
0.460% due 01/15/2039	130	131
0.523% due 12/15/2031	1	1
1.892% due 01/15/2039 (g)	130	8
2.500% due 12/01/2050	192	199
2.500% due 02/01/2051	147	153
3.500% due 10/01/2039	30	32
Small Business Administration		
5.430% due 05/01/2028	14	15
5.600% due 09/01/2028	102	112
5.680% due 06/01/2028	32	35
6.220% due 12/01/2028	74	83
		6,365
U.S. TREASURY OBLIGATIONS 10.4%		
Treasury Inflation Protected Securities		
2.500% due 01/15/2029 (a)	560	721
U.S. Treasury Bonds		
1.375% due 11/15/2040 (k)	700	629
1.625% due 08/15/2029	200	205
1.625% due 11/15/2050 (k)	1,750	1,572
1.875% due 02/15/2041	1,350	1,322
U.S. Treasury Notes		
0.500% due 07/29/2026	40	39
0.625% due 05/15/2030 (k)	300	281
		4,769
Total United States (Cost \$17,070)		17,082
SHORT-TERM INSTRUMENTS 6.7%		
TIME DEPOSITS 1.0%		
Australia and New Zealand Banking Group Ltd.		
(0.440%) due 07/01/2021	AUD 15	11
0.005% due 07/01/2021	\$ 63	63
Bank of Nova Scotia		
0.005% due 07/01/2021	3	3
BNP Paribas Bank		
(1.830%) due 07/01/2021	CHF 1	1
(1.080%) due 07/01/2021	NOK 30	3

3.900% due 07/01/2021	ZAR 34	\$ 2
Brown Brothers Harriman & Co.		
(0.610%) due 07/01/2021	SEK 5	1
(0.310%) due 07/01/2021	¥ 1	0
Citibank N.A.		
0.005% due 07/01/2021	\$ 33	33
Credit Suisse AG		
(1.830%) due 07/01/2021	CHF 7	8
DBS Bank Ltd.		
0.005% due 07/01/2021	\$ 66	66
DeB Bank ASA		
0.005% due 07/01/2021	1	1
HSBC Bank		
0.000% due 07/02/2021	HKD 207	27
JPMorgan Chase Bank N.A.		
0.005% due 07/01/2021	\$ 66	66
MUFG Bank Ltd.		
(0.310%) due 07/01/2021	¥ 130	1
National Australia Bank Ltd.		
0.005% due 07/01/2021	\$ 23	23
Royal Bank of Canada		
0.005% due 07/01/2021	1	1
0.005% due 07/02/2021	CAD 17	13
Sanitomo Mitsui Banking Corp.		
0.005% due 07/01/2021	\$ 58	58
0.005% due 07/01/2021	GBP 3	4
Sanitomo Mitsui Trust Bank Ltd.		
(0.310%) due 07/01/2021	¥ 2,310	26
0.005% due 07/01/2021	GBP 24	34
0.005% due 07/01/2021	\$ 4	4
The Hongkong and Shanghai Banking Corp. Ltd.		
0.000% due 07/01/2021	SGD 1	1
0.005% due 07/01/2021	GBP 5	6
		456
ISRAEL TREASURY BILLS 1.6%		
(0.040%) due 11/30/2021 (h)	ILS 300	92
(0.026%) due 02/02/2022 (i)	700	215
(0.015%) due 03/02/2022 (i)	1,000	307
0.002% due 04/06/2022 (i)	500	153
		767
JAPAN TREASURY BILLS (b) 3.0%		
(0.102%) due 09/19/2021	¥ 70,000	631
(0.101%) due 09/21/2021	60,000	721
		1,352
U.S. TREASURY CASH MANAGEMENT BILLS 1.1%		
0.043% due 10/05/2021 (h)	\$ 500	500
Total Short-Term Instruments (Cost \$3,077)		3,075
Total Investments in Securities 113.9% (Cost \$51,254)	\$	52,100
Financial Derivative Instruments (I)(m) (0.5%) (Cost or Premiums, net \$(123))		(229)
Other Assets and Liabilities, net (13.4%)		(6,138)
Net Assets 100.0%	\$	45,733

NOTES TO SCHEDULE OF INVESTMENTS (AMOUNTS IN THOUSANDS \$, EXCEPT NUMBER OF CONTRACTS):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- (a) Principal amount of security is adjusted for inflation.
- (b) When-issued security.
- (c) Payment in-kind security.
- (d) Security is in default.
- (e) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (f) Contingent convertible security.
- (g) Security is an Interest Only ("IO") or IO Strip.
- (h) Coupon represents a yield to maturity.
- (i) Coupon represents a weighted average yield to maturity.

(j) RESTRICTED SECURITIES:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Market Value	Market Value as Percentage of Net Assets
Oracle Corp.	2.875%	03/25/2031	03/22/2021	\$ 200	\$ 208	0.46%

BORROWINGS AND OTHER FINANCING TRANSACTIONS

REVERSE REPURCHASE AGREEMENTS:

Counterparty	Borrowing Rate ⁽¹⁾	Settlement Date	Maturity Date	Amount Borrowed ⁽¹⁾	Payable for Reverse Repurchase Agreements
CIB	0.040%	05/20/2021	07/20/2021	\$ (878)	\$ (878)
DEU	0.000%	05/08/2021	07/08/2021	(1,522)	(1,522)
Total Reverse Repurchase Agreements					\$ (2,400)

CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

	Remaining Contractual Maturity of the Agreements				Total
	Overnight and Continuous	Up to 30 days	31-90 days	Greater Than 90 days	
Reverse Repurchase Agreements					
U.S. Government Debt	\$ 0	\$ (2,400)	\$ 0	\$ 0	\$ (2,400)
Total Reverse Repurchase Agreements	\$ 0	\$ (2,400)	\$ 0	\$ 0	\$ (2,400)
Total Borrowings	\$ 0	\$ (2,400)	\$ 0	\$ 0	\$ (2,400)
Payable for Reverse Repurchase Agreements					\$ (2,400)

SHORT SALES:

Counterparty	Description	Coupon	Maturity Date	Principal Amount	Proceeds	Payable for Short Sales ⁽²⁾
BOS	Fannie Mae, TBA	2.000%	07/01/2050	\$ 200	\$ (198)	\$ (203)
BOS	Fannie Mae, TBA	3.500%	08/01/2051	800	(844)	(842)
CSN	Fannie Mae, TBA	2.500%	08/01/2051	400	(413)	(413)
JPS	Fannie Mae, TBA	3.000%	09/01/2051	500	(520)	(520)
JPS	Fannie Mae, TBA	2.000%	08/01/2051	100	(100)	(102)
MSC	Fannie Mae, TBA	2.000%	08/01/2051	1,600	(1,610)	(1,612)
MSC	Fannie Mae, TBA	2.500%	08/01/2051	500	(514)	(516)
TOR	Canada Government Bond	2.750%	12/01/2048	CAD 200	(188)	(194)
Total Short Sales (9.6%)					\$ (4,388)	\$ (4,402)

BORROWINGS AND OTHER FINANCING TRANSACTIONS SUMMARY

The following is a summary by counterparty of the market value of Borrowings and Other Financing Transactions and collateral pledged/(received) as of June 30, 2021:

- (k) Securities with an aggregate market value of \$2,482 have been pledged as collateral under the terms of the following master agreements as of June 30, 2021.

Counterparty	Repurchase Agreement Proceeds to be Received	Payable for Reverse Repurchase Agreements	Payable for Sale-Buyback Transactions	Payable for Short Sales	Total Borrowings and Other Financing Transactions	Collateral Pledged/(Received)	Net Exposure ⁽²⁾
Global Master Repurchase Agreement							
CIB	\$ 0	\$ (878)	\$ 0	\$ 0	\$ (878)	\$ 910	\$ 32

Counterparty	Repurchase Agreement Proceeds to be Received	Payable for Reverse Repurchase Agreements	Payable for Sale-Buyback Transactions	Payable for Short Sales	Total Borrowings and Other Financing Transactions	Collateral Pledged/(Received)	Net Exposure ⁽¹⁾
Global/Master Repurchase Agreement							
DEU	\$ 0	\$ (1,522)	\$ 0	\$ 0	\$ (1,522)	\$ 1572	\$ 50
Master Securities Forward Transactions Agreement							
BOS	0	0	0	(842)	(842)	0	(842)
CSN	0	0	0	(413)	(413)	0	(413)
JPS	0	0	0	(825)	(825)	0	(825)
MSC	0	0	0	(2,128)	(2,128)	0	(2,128)
TOR	0	0	0	(194)	(194)	0	(194)
Total Borrowings and Other Financing Transactions	\$ 0	\$ (2,400)	\$ 0	\$ (4,402)			

⁽¹⁾ The average amount of borrowings outstanding during the period ended June 30, 2021 was \$2,828 at a weighted average interest rate of (0.046%). Average borrowings may include sale-buyback transactions and reverse repurchase agreements, if held during the period.

⁽²⁾ Includes 50 of interest payable on short sales.

⁽³⁾ Net exposure represents the net receivable(payable) that would be due from/to the counterparty in the event of default. Exposure from borrowings and other financing transactions can only be netted across transactions governed under the same master agreement with the same legal entity. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

(D) FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED

FUTURES CONTRACTS:

Description	Type	Expiration Month	# of Contracts	Unrealized Appreciation/(Depreciation)	Variation Margin	
					Asset	Liability
90-Day Eurodollar March Futures	Long	03/2022	1	\$ 0	\$ 0	\$ 0
Australia Government 3-Year Bond September Futures	Short	03/2021	3	1	0	0
Canada Government 10-Year Bond September Futures	Short	03/2021	2	(3)	0	(1)
Euro-BTP 10-Year Bond September Futures	Long	03/2021	20	44	18	0
Euro-Bund 10-Year Bond September Futures	Short	03/2021	12	(14)	0	(5)
Euro-Bund 30-Year Bond September Futures	Long	03/2021	2	9	2	0
Euro-OAT 10-Year Bond September Futures	Long	03/2021	9	6	4	0
Euro-Schatz 2-Year Note September Futures	Short	03/2021	35	0	0	0
U.S. Treasury 2-Year Note September Futures	Long	03/2021	21	(8)	1	0
U.S. Treasury 5-Year Note September Futures	Long	03/2021	52	(26)	1	0
U.S. Treasury 10-Year Note September Futures	Long	03/2021	63	42	3	0
U.S. Treasury Ultra 10-Year Note September Futures	Long	03/2021	9	17	3	0
U.S. Treasury Ultra 30-Year Bond September Futures	Long	03/2021	7	47	7	0
Put Option Strike @ EUR 130.000 on Euro-OAT 10-Year Bond September 2021 Futures ⁽¹⁾	Long	08/2021	10	0	0	0
Call Option Strike @ EUR 114.300 on Euro-Schatz 2-Year Note September 2021 Futures ⁽¹⁾	Long	08/2021	40	0	0	0
Total Futures Contracts				\$ 115	\$ 45	\$ (6)

SWAP AGREEMENTS:

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Implied Credit Spread at June 30, 2021 ⁽¹⁾	Notional Amount ⁽²⁾	Market Value	Unrealized Appreciation/(Depreciation)	Variation Margin	
							Asset	Liability
Rolls-Royce PLC	1.000%	06/20/2026	2.318%	EUR 50	\$ (4)	\$ 1	\$ 0	\$ 0
Shell International Finance BV	1.000%	12/20/2026	0.463%	100	4	0	1	0
Tesco PLC	1.000%	06/20/2025	0.502%	200	5	0	0	0
					\$ 5	\$ 1	\$ 1	\$ 0

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

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Market Value ⁽³⁾	Unrealized Appreciation/(Depreciation)	Variation Margin	
						Asset	Liability
CDX EM 30 Index	(1.000%)	12/20/2023	\$ 470	\$ (1)	\$ (9)	\$ 1	\$ 0
CDX HY 36 Index	(5.000%)	06/20/2026	100	(11)	(1)	0	0

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION^(A) (Cont.)

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ^(B)	Market Value ^(C)	Unrealized Appreciation/ (Depreciation)	Variation Margin	
						Asset	Liability
CDX IG-35 Index	(1.000%)	12/20/2025	\$ 200	\$ (5)	\$ 0	\$ 0	\$ 0
CDX IG-35 Index	(1.000%)	12/20/2030	700	(9)	(5)	0	0
CDX IG-36 Index	(1.000%)	06/20/2031	400	(4)	(2)	0	0
iTraxx Europe Series 31 Index	(1.000%)	06/20/2029	EUR 2,000	(48)	(24)	0	(6)
				\$ (78)	\$ (41)	\$ 1	\$ (6)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION^(A)

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ^(B)	Market Value ^(C)	Unrealized Appreciation/ (Depreciation)	Variation Margin	
						Asset	Liability
CDX IG-36 Index	1.000%	06/20/2026	\$ 1,000	\$ 26	\$ 2	\$ 0	\$ 0

INTEREST RATE SWAPS

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Market Value	Unrealized Appreciation/ (Depreciation)	Variation Margin	
							Asset	Liability
Pay ^(H)	1-Month USD-LIBOR	0.125%	03/18/2022	\$ 1,300	\$ 1	\$ 1	\$ 1	\$ 0
Pay ^(H)	1-Month USD-LIBOR	0.176%	04/26/2022	2,400	1	1	1	0
Receive ^(H)	1-Month USD-LIBOR	0.119%	06/12/2022	2,300	6	1	3	0
Pay ^(H)	1-Month USD-LIBOR	0.135%	06/19/2022	1,800	4	1	3	0
Receive ⁽⁷⁾⁽¹⁾	1-Month USD-LIBOR	0.000%	03/07/2024	300	0	0	0	0
Receive ⁽⁷⁾⁽¹⁾	1-Month USD-LIBOR	0.000%	03/08/2024	2,800	1	0	0	0
Receive ⁽⁷⁾⁽⁴⁾	1-Month USD-LIBOR	0.000%	09/27/2024	1,100	0	0	1	0
Receive ⁽⁷⁾⁽¹⁾	1-Month USD-LIBOR	0.000%	10/04/2024	1,000	0	0	0	0
Pay	3-Month Canadian Bank Bill	1.220%	03/03/2025	CAD 1,200	2	(18)	0	0
Pay	3-Month Canadian Bank Bill	1.500%	06/17/2025	300	2	(6)	0	(1)
Pay	3-Month Canadian Bank Bill	1.713%	10/02/2029	300	0	(13)	1	0
Pay	3-Month Canadian Bank Bill	1.900%	12/18/2029	200	2	(10)	0	(1)
Pay	3-Month Canadian Bank Bill	1.500%	06/17/2030	100	(2)	(6)	0	0
Pay	3-Month Canadian Bank Bill	2.750%	12/18/2048	100	9	(15)	1	0
Pay	3-Month Canadian Bank Bill	2.565%	03/07/2049	100	6	(14)	1	0
Pay	3-Month SEK-STIBOR	1.000%	06/19/2029	SEK 300	1	(1)	0	0
Receive	3-Month USD-LIBOR	0.250%	06/16/2022	\$ 300	0	0	0	0
Pay	3-Month USD-LIBOR	0.750%	12/16/2022	750	6	(2)	1	0
Pay	3-Month USD-LIBOR	0.250%	03/30/2023	200	0	0	0	0
Receive	3-Month USD-LIBOR	1.305%	08/21/2023	650	(16)	4	0	(5)
Receive ⁽⁷⁾	3-Month USD-LIBOR	1.298%	08/25/2024	350	(7)	4	0	0
Receive ⁽⁷⁾	3-Month USD-LIBOR	1.249%	08/31/2024	700	(13)	7	0	0
Pay	3-Month USD-LIBOR	1.000%	12/16/2025	1,500	9	(31)	0	(1)
Receive	3-Month USD-LIBOR	0.400%	03/30/2026	1,850	42	20	0	(5)
Pay	3-Month USD-LIBOR	0.500%	06/16/2026	300	(7)	2	0	0
Receive	3-Month USD-LIBOR	0.500%	06/16/2026	325	7	(3)	0	(6)
Receive	3-Month USD-LIBOR	3.000%	06/19/2026	100	(10)	5	1	0
Pay	3-Month USD-LIBOR	0.400%	01/15/2028	2,800	(132)	(107)	8	0
Pay	3-Month USD-LIBOR	0.500%	06/16/2028	150	(7)	1	0	0
Receive	3-Month USD-LIBOR	2.250%	06/20/2028	850	(61)	53	5	0
Receive	3-Month USD-LIBOR	1.500%	12/18/2029	500	(7)	31	1	0
Receive	3-Month USD-LIBOR	2.000%	01/15/2030	500	(32)	30	0	(7)
Receive	3-Month USD-LIBOR	1.000%	12/16/2030	1,700	80	77	0	(5)
Receive	3-Month USD-LIBOR	0.750%	03/30/2031	610	36	30	0	(4)
Receive	3-Month USD-LIBOR	0.750%	06/16/2031	1,750	112	(38)	0	(8)
Pay ⁽⁷⁾	3-Month USD-LIBOR	1.950%	10/04/2031	70	3	3	0	0
Receive ⁽⁷⁾	3-Month USD-LIBOR	1.720%	10/15/2031	200	(5)	(5)	0	(1)
Pay ⁽⁷⁾	3-Month USD-LIBOR	1.750%	12/15/2031	100	2	0	0	0
Receive	3-Month USD-LIBOR	1.250%	06/09/2041	300	24	17	0	(2)
Receive	3-Month USD-LIBOR	1.325%	12/02/2050	100	10	10	0	(1)
Receive	3-Month USD-LIBOR	1.250%	12/16/2050	100	13	12	0	(1)
Pay	3-Month USD-LIBOR	1.460%	02/02/2051	200	(13)	(13)	3	0
Receive	3-Month USD-LIBOR	1.150%	03/30/2051	300	43	34	0	(4)
Receive	3-Month USD-LIBOR	1.940%	06/15/2051	100	(5)	(5)	0	(1)
Pay	3-Month USD-LIBOR	1.250%	06/16/2051	250	(31)	18	3	0
Receive	3-Month USD-LIBOR	1.935%	06/22/2051	100	(4)	(4)	0	(1)

INTEREST RATE SWAPS (Cont.)

Pay/Receive							Unrealized			
Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Market Value	Appreciation/ (Depreciation)	Variation Margin Asset	Liability		
Receive ⁽¹⁾	3-Month USD-LIBOR	1.760%	08/25/2051	\$ 50	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0
Receive ⁽¹⁾	3-Month USD-LIBOR	1.950%	08/31/2051	50	(2)	(2)	0	0	0	0
Receive ⁽¹⁾	3-Month USD-LIBOR	1.930%	08/31/2051	100	(5)	(5)	0	0	0	(1)
Receive ⁽¹⁾	3-Month USD-LIBOR	2.010%	09/17/2051	50	(3)	(3)	0	0	0	(1)
Receive ⁽¹⁾	3-Month USD-LIBOR	2.000%	12/15/2051	100	(5)	(1)	0	0	0	0
Receive ⁽¹⁾	3-Month USD-LIBOR	2.030%	12/23/2051	100	(7)	(7)	0	0	0	(1)
Receive ⁽¹⁾	3-Month USD-LIBOR	1.620%	01/27/2052	50	2	2	0	0	0	0
Receive	6-Month Australian Bank Bill	1.250%	06/17/2030	AUD 100	2	5	0	0	0	0
Receive	6-Month Australian Bank Bill	1.750%	06/18/2031	100	(1)	(2)	0	0	0	(1)
Pay	6-Month CHF-LIBOR	(0.500%)	09/18/2025	CHF 1,000	(4)	(7)	0	0	0	0
Pay ⁽²⁾	6-Month EURIBOR	(0.500%)	09/15/2023	EUR 400	0	0	0	0	0	0
Pay ⁽²⁾	6-Month EURIBOR	(0.250%)	09/15/2026	1,850	(2)	(4)	1	0	0	0
Pay ⁽²⁾	6-Month EURIBOR	0.000%	09/15/2031	800	(12)	0	0	0	0	0
Receive ⁽¹⁾	6-Month EURIBOR	0.180%	01/27/2032	100	0	0	0	0	0	0
Receive ⁽¹⁾	6-Month EURIBOR	0.205%	01/27/2032	100	0	0	0	0	0	0
Receive ⁽¹⁾	6-Month EURIBOR	0.054%	05/27/2050	50	8	8	0	0	0	0
Receive ⁽¹⁾	6-Month EURIBOR	0.500%	09/15/2051	605	(5)	13	0	0	0	(3)
Pay	6-Month JPY-LIBOR	0.000%	03/17/2031	¥ 10,000	0	1	0	0	0	0
Receive	6-Month JPY-LIBOR	0.400%	06/19/2039	150,000	(24)	23	1	0	0	0
Pay	6-Month JPY-LIBOR	0.500%	06/19/2049	15,000	1	(6)	0	0	0	0
Receive	6-Month Norway Interbank Offer Rate									
		1.500%	03/10/2026	NOK 4,100	(3)	(3)	0	0	0	0
Pay	6-Month Norway Interbank Offer Rate									
		1.900%	03/10/2031	2,200	7	7	1	0	0	0
Pay	BRL-CDI-Compounded	3.300%	01/03/2022	BRL 6,700	(8)	(8)	0	0	0	0
Pay	BRL-CDI-Compounded	3.345%	01/03/2022	500	(1)	(1)	0	0	0	0
Pay	BRL-CDI-Compounded	3.350%	01/03/2022	6,300	(14)	(14)	0	0	0	0
Pay	BRL-CDI-Compounded	3.700%	01/03/2022	5,700	(8)	(7)	0	0	0	0
Pay	IBMEXID	4.670%	07/07/2025	MXN 7,300	(21)	(20)	1	0	0	0
Receive ⁽¹⁾	Sterling Overnight Interbank Average Rate	0.250%	09/15/2023	GBP 200	0	0	0	0	0	0
Pay ⁽²⁾	Sterling Overnight Interbank Average Rate	0.500%	09/15/2026	200	0	0	0	0	0	0
Pay ⁽²⁾	Sterling Overnight Interbank Average Rate	0.750%	09/15/2031	200	0	0	1	0	0	0
Receive ⁽¹⁾	Sterling Overnight Interbank Average Rate	0.750%	09/15/2051	75	2	(1)	0	0	0	0
Pay	UK Retail Price Index	3.397%	11/15/2030	140	8	8	0	0	0	(1)
Receive	UK Retail Price Index	3.740%	09/15/2031	100	0	0	1	0	0	0
Receive	UK Retail Price Index	3.700%	04/15/2031	100	(1)	(2)	1	0	0	0
Receive	UK Retail Price Index	3.217%	11/15/2040	240	(39)	(35)	2	0	0	0
Pay	UK Retail Price Index	3.000%	11/15/2050	100	33	29	0	0	0	(2)
Total Swap Agreements						\$ (52)	\$ 40	\$ 43	\$ (65)	
						\$ (59)	\$ 2	\$ 45	\$ (71)	

FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED SUMMARY

The following is a summary of the market value and variation margin of Exchange-Traded or Centrally Cleared Financial Derivative Instruments as of June 30, 2021.

Cash of \$956 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of June 30, 2021. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

	Financial Derivative Assets				Financial Derivative Liabilities			
	Variation Margin			Total	Variation Margin			Total
	Market Value	Asset	Swap		Market Value	Liability	Swap	
	Purchased Options	Futures	Agreements		Written Options	Futures	Agreements	
Total Exchange-Traded or Centrally Cleared	\$ 0	\$ 45	\$ 45	\$ 90	\$ 0	\$ (6)	\$ (71)	\$ (77)

⁽¹⁾ Future styled option.

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

⁽³⁾ If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

- ¹⁰¹ Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate issues, U.S. Municipal issues or sovereign issues as of period end serve as indicators of the current status of the payment performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- ¹⁰² The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- ¹⁰³ The prices and resulting values for credit default swap agreements serve as indicators of the current status of the payment performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced underlying's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- ¹⁰⁴ This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.
- ¹⁰⁵ Versus Floating Rate Index receive 1-Month USD LIBOR plus 0.091%.
- ¹⁰⁶ Versus Floating Rate Index receive 1-Month USD LIBOR plus 0.094%.
- ¹⁰⁷ Versus Floating Rate Index receive 1-Month USD LIBOR plus 0.094%.
- ¹⁰⁸ Versus Floating Rate Index receive 1-Month USD LIBOR plus 0.094%.
- ¹⁰⁹ Versus Floating Rate Index receive 1-Month USD LIBOR plus 0.095%.
- ¹¹⁰ Versus Floating Rate Index receive 1-Month USD LIBOR plus 0.070%.
- ¹¹¹ Versus Floating Rate Index receive 1-Month USD LIBOR plus 0.088%.
- ¹¹² Versus Floating Rate Index receive 1-Month USD LIBOR plus 0.105%.
- ¹¹³ Versus Floating Rate Index receive 1-Month USD LIBOR plus 0.102%.

(m) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER**FORWARD FOREIGN CURRENCY CONTRACTS:**

Counterparty	Settlement Month	Currency to be Delivered		Currency to be Received	Unrealized Appreciation/(Depreciation)			
					Asset	Liability		
BOA	07/2021	DKK	3,544	\$	564	\$	0	(1)
BOA	07/2021	JPY	77,000		698		4	0
BOA	08/2021	CHF	15		17		0	0
BOA	08/2021	\$	13	RUB	958		0	0
BOA	09/2021	JPY	80,000	\$	723		2	0
BOA	09/2021		70,000		640		9	0
BOA	09/2021	\$	27	PLN	101		0	0
BOA	09/2021		25	RUB	1,843		0	0
BPS	07/2021	EUR	29	\$	35		1	0
BPS	07/2021	GBP	16		22		0	0
BPS	07/2021	JPY	158,218		1,447		21	0
BPS	07/2021	\$	27	EUR	23		0	0
BPS	07/2021		103	JPY	11,340		0	0
BPS	07/2021		690		75,800		0	(7)
BPS	08/2021	JPY	151,918	\$	1,369		0	0
BPS	08/2021	\$	138	MXN	2,934		9	0
BPS	08/2021		172	SEK	1,440		0	(4)
BPS	09/2021		38	MYR	160		0	0
BPS	10/2021	DKK	2,400	\$	384		1	0
BPS	11/2021	ILS	67		20		0	0
BPS	11/2021	MXN	925		46		0	0
BRC	07/2021	EUR	51		62		2	0
BRC	08/2021	\$	391	MXN	8,097		15	0
BRC	09/2021		18	PLN	67		0	0
BRC	04/2022	DKK	3,080	\$	499		5	0
CBK	07/2021		2,748		436		0	(2)
CBK	07/2021	PEN	121		32		0	0
CBK	07/2021		461		126		7	0
CBK	07/2021		306		84		4	0
CBK	07/2021	\$	52	AUD	67		0	(1)
CBK	07/2021		99	DKK	615		0	(1)
CBK	07/2021		30	PEN	121		1	0
CBK	07/2021		9	RUB	732		1	0
CBK	08/2021	PEN	121	\$	30		0	(1)
CBK	08/2021	\$	12	RUB	874		0	0
CBK	11/2021	ILS	300	\$	92		0	0
CBK	01/2022		666		207		2	0
CBK	02/2022		700		214		0	(1)
CBK	03/2022		1,000		304		0	(4)
CBK	04/2022	DKK	1,540		248		1	0
CBK	04/2022	ILS	500		153		0	(1)
CBK	06/2022		100		31		0	0
GLM	07/2021	GBP	963		1,390		33	0
GLM	07/2021	\$	19	RUB	1,467		1	0
GLM	08/2021		16		1,221		0	0

FORWARD FOREIGN CURRENCY CONTRACTS (Cont.):

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealized Appreciation/(Depreciation)	
				Asset	Liability
GLM	03/2021	HKD	239	\$ 31	\$ 0
GLM	03/2021	PLN	71	19	0
GLM	03/2021	\$	237	301	0
GLM	03/2021		RUB	2,353	0
GLM	11/2021		PEN	105	0
GLM	02/2022	CAD	57	\$ 47	1
HUS	07/2021			35	0
HUS	07/2021	EUR	429	511	2
HUS	07/2021	\$	1,335	961	0
HUS	08/2021	GBP	780	\$ 1,052	2
HUS	08/2021	\$	RUB	1,873	1
HUS	03/2021	PEN	453	\$ 123	4
HUS	03/2021	\$	CNH	724	0
HUS	08/2021		KRW	406,607	0
HUS	03/2021		PLN	122	0
HUS	03/2021		RUB	370	0
HUS	12/2021	PEN	446	\$ 120	4
HUS	01/2022	ILS	211	64	0
HUS	04/2022	\$	DKK	120	0
JPM	07/2021	DKK	3,063	\$ 486	0
JPM	03/2021	\$	IDR	2,053,575	0
MYI	07/2021	BRL	130	\$ 26	0
MYI	07/2021	EUR	73	88	1
MYI	07/2021	PEN	105	29	1
MYI	07/2021	\$		130	2
MYI	07/2021		DKK	2,872	0
MYI	07/2021		JPY	7,500	0
MYI	07/2021		RUB	720	0
MYI	08/2021		BRL	130	0
MYI	10/2021	DKK	2,872	\$ 462	3
MYI	04/2022			356	3
RBC	07/2021	CAD	31	25	0
SCX	07/2021	\$	EUR	4,829	0
SCX	07/2021		GBP	38	0
SCX	07/2021		PEN	105	1
SCX	08/2021		EUR	4,270	0
SCX	03/2021	PEN	105	\$ 26	0
SCX	12/2021	\$	SGD	267	0
SGO	07/2021		DKK	3,418	0
SGO	07/2021		RUB	836	1
SGO	08/2021			1,036	0
SGO	10/2021	DKK	3,418	\$ 550	5
SSB	07/2021	AUD	16	12	0
TOR	07/2021	\$	CAD	1,102	0
TOR	08/2021			1,071	0
UAG	07/2021		RUB	2,368	1
UAG	08/2021		NOK	3,120	0
UAG	03/2021		RUB	959	0
				\$ 151	\$ (278)

J (JPY, HEDGED) CLASS FORWARD FOREIGN CURRENCY CONTRACTS:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealized Appreciation/(Depreciation)	
				Asset	Liability
BOA	07/2021	JPY	7,417	\$ 67	\$ 0
BOA	07/2021	MXN	2,750	138	0
BOA	07/2021	\$		86	0
BOA	07/2021		ZAR	20	0
BOA	08/2021	SGD	86	\$ 64	0
BOA	08/2021	ZAR	20	1	0
BPS	07/2021	AUD	320	249	8
BPS	07/2021	GBP	5	7	0
BPS	07/2021	JPY	570,287	5,138	0
BPS	07/2021	SGD	86	65	1
BPS	07/2021	\$	JPY	487,882	0
BPS	07/2021		MXN	2,750	2

J (JPY, HEDGED) CLASS FORWARD FOREIGN CURRENCY CONTRACTS (Cont.):

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealized Appreciation/(Depreciation)		
				Asset	Liability	
BFS	07/2021	ZAR	20	\$	1	0
BFS	08/2021	MXN	2,750		135	0
BFS	08/2021	\$	5,140	JPY	570,287	0
BRC	07/2021	JPY	570,287	\$	5,138	0
BRC	07/2021	\$	35	EUR	29	0
BRC	07/2021		4,907	JPY	536,670	0
BRC	08/2021		5,140		570,287	0
CBK	07/2021	AUD	111	\$	86	3
CBK	07/2021	JPY	9,230		85	1
GLM	07/2021	GBP	690		976	22
GLM	07/2021	MYR	296		71	0
GLM	07/2021	\$	71	MYR	296	0
GLM	08/2021	MYR	296	\$	71	0
HUS	07/2021	EUR	48		57	0
HUS	07/2021	GBP	3		4	0
HUS	07/2021	SEK	480		58	2
HUS	07/2021	\$	20	AUD	26	0
HUS	07/2021		961	GBP	694	0
HUS	07/2021		375	JPY	41,160	0
HUS	07/2021		29	MXN	569	0
HUS	08/2021	GBP	689	\$	954	2
MYI	07/2021	JPY	12,811		117	2
MYI	07/2021	MYR	296		72	0
MYI	07/2021	NOK	198		24	1
MYI	07/2021	PLN	317		86	3
MYI	07/2021	\$	100	JPY	11,057	0
MYI	07/2021		71	MYR	296	0
MYI	07/2021		84	PLN	317	0
MYI	08/2021	PLN	317	\$	84	0
SCX	07/2021	DKK	403		65	1
SCX	07/2021	EUR	4,200		5,138	158
SCX	07/2021	JPY	478,734		4,313	0
SCX	07/2021	\$	64	DKK	403	0
SCX	07/2021		4,899	EUR	4,131	0
SCX	07/2021		4,461	JPY	487,862	0
SCX	08/2021	DKK	403	\$	64	0
SCX	08/2021	EUR	4,131		4,902	0
SCX	08/2021	\$	4,315	JPY	478,734	0
SSB	07/2021		6	GBP	4	0
TOR	07/2021	CAD	372	\$	308	8
TOR	07/2021	EUR	833		1,019	32
TOR	07/2021	\$	300	CAD	372	0
TOR	07/2021		1,028	EUR	867	0
TOR	08/2021	CAD	372	\$	300	0
TOR	08/2021	EUR	867		1,028	0
UAG	07/2021	\$	220	AUD	290	0
UAG	07/2021		49	EUR	40	0
UAG	07/2021		894	JPY	98,042	0
UAG	08/2021	AUD	290	\$	220	3
				\$	249	\$
				\$	400	\$

Total Forward Foreign Currency Contracts

PURCHASED OPTIONS:

INTEREST RATE SWAPS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Cost	Market Value
BOA	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.600%	07/15/2021	200	\$	\$
BOA	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.648%	08/06/2021	200		3
FAR	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.950%	09/30/2021	300		6
GLM	Put - OTC 10-Year Interest Rate Swap	6-Month EURIBOR	Receive	0.400%	01/25/2022	600		9
NGF	Put - OTC 10-Year Interest Rate Swap	6-Month EURIBOR	Receive	0.400%	01/25/2022	600		7
							\$	26
							\$	10

OPTIONS ON SECURITIES

Counterparty	Description	Strike Price	Expiration Date	Notional Amount ⁽¹⁾	Premiums (Received)	Market Value
BPS	Put - French Republic Government Bond	\$ 97,000	05/23/2025	100	\$ 8	\$ 15
Total Purchased Options					\$ 36	\$ 25

WRITTEN OPTIONS:

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premiums (Received)	Market Value
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.400%	07/15/2021	200	\$ (1)	\$ (1)
BOA	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.448%	08/06/2021	200	(1)	(2)
BOA	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.800%	07/15/2021	200	(2)	0
BOA	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.848%	08/06/2021	200	(1)	0
BOA	Put - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.880%	08/16/2021	1,700	(8)	0
BPS	Put - OTC 25-Year Interest Rate Swap	6-Month EURIBOR	Pay	0.451%	05/23/2025	100	(8)	(14)
BRC	Call - OTC 1-Year Interest Rate Swap	Sterling Overnight Interbank Average Rate	Receive	0.010%	02/07/2022	500	(1)	0
		Sterling Overnight Interbank Average Rate						
BRC	Put - OTC 1-Year Interest Rate Swap	Rate	Pay	0.010%	02/07/2022	500	(1)	(1)
DUB	Put - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.020%	12/21/2021	900	(4)	0
FAR	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.450%	09/30/2021	400	(3)	0
FBF	Put - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.339%	08/26/2021	1,700	(16)	0
GLM	Call - OTC 1-Year Interest Rate Swap	Sterling Overnight Interbank Average Rate	Receive	0.010%	02/07/2022	500	(1)	0
		Sterling Overnight Interbank Average Rate						
GLM	Put - OTC 1-Year Interest Rate Swap	Rate	Pay	0.010%	02/07/2022	500	(1)	(1)
GLM	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.320%	01/25/2022	250	(7)	(3)
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.370%	07/15/2021	100	0	0
MYC	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.670%	07/15/2021	100	0	0
MYC	Put - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.448%	08/23/2021	800	(7)	0
MYC	Put - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.020%	12/21/2021	800	(4)	0
MYC	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.320%	01/25/2022	300	(4)	(4)
RYL	Call - OTC 1-Year Interest Rate Swap	Sterling Overnight Interbank Average Rate	Receive	0.010%	02/07/2022	2,500	(3)	(1)
		Sterling Overnight Interbank Average Rate						
RYL	Put - OTC 1-Year Interest Rate Swap	Rate	Pay	0.010%	02/07/2022	2,500	(3)	(7)
							\$ (76)	\$ (34)

INTEREST RATE OPTIONS

Counterparty	Description ⁽²⁾	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premiums (Received)	Market Value
MYC	Call - OTC 1-Year Interest Rate Floor	1-Month USD-LIBOR	0.000%	10/07/2022	750	\$ (1)	\$ 0
MYC	Call - OTC 1-Year Interest Rate Floor	1-Month USD-LIBOR	0.000%	10/08/2022	500	0	0
						\$ (1)	\$ 0

CREDIT DEFAULT SWAPIONS

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premiums (Received)	Market Value
BOA	Put - iTraxx Europe Series 35 Index	Sell	0.750%	07/21/2021	100	\$ 0	\$ 0
BPS	Put - iTraxx Europe Series 35 Index	Sell	0.825%	08/18/2021	100	0	0
BPS	Put - iTraxx Europe Series 35 Index	Sell	0.800%	08/15/2021	100	0	0
BPS	Put - iTraxx Europe Series 35 Index	Sell	0.800%	11/17/2021	100	0	0
BRC	Call - iTraxx Europe Series 34 Index	Buy	0.400%	07/21/2021	100	0	0
BRC	Put - iTraxx Europe Series 34 Index	Sell	0.750%	07/21/2021	100	0	0
BRC	Put - iTraxx Europe Series 35 Index	Sell	0.700%	07/21/2021	100	0	0
BRC	Put - iTraxx Europe Series 35 Index	Sell	0.750%	07/21/2021	100	0	0
BRC	Put - iTraxx Europe Series 35 Index	Sell	0.700%	08/18/2021	400	(1)	0
BRC	Put - iTraxx Europe Series 35 Index	Sell	0.750%	08/18/2021	200	0	0
BRC	Put - iTraxx Europe Series 35 Index	Sell	0.800%	08/18/2021	100	0	0
BRC	Put - iTraxx Europe Series 35 Index	Sell	0.850%	08/18/2021	100	0	0
BRC	Put - iTraxx Europe Series 35 Index	Sell	0.850%	10/20/2021	400	(1)	(1)
CBK	Put - CDX IG-36 Index	Sell	0.800%	08/18/2021	100	0	0
DUB	Call - CDX IG-36 Index	Buy	0.475%	08/18/2021	100	0	0
DUB	Put - iTraxx Europe Series 35 Index	Sell	0.800%	08/18/2021	100	0	0

CREDIT DEFAULT SWAPPTIONS (Cont.)

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premiums (Received)	Market Value
DUB	Put - iTraxx Europe Series 35 Index	Sell	0.850%	09/18/2021	100	\$ 0	\$ 0
DUB	Put - iTraxx Europe Series 35 Index	Sell	0.800%	09/15/2021	200	(1)	0
DUB	Put - CDX IG-36 Index	Sell	0.800%	09/15/2021	100	0	0
DUB	Put - CDX IG-36 Index	Sell	0.900%	09/15/2021	200	0	0
FBF	Put - CDX IG-36 Index	Sell	0.750%	09/18/2021	200	0	0
FBF	Put - CDX IG-36 Index	Sell	0.850%	09/15/2021	200	0	0
FBF	Put - CDX IG-36 Index	Sell	0.900%	09/15/2021	300	(1)	0
FBF	Put - CDX HY 36 Index	Sell	104.000%	10/20/2021	100	(1)	(1)
GST	Put - iTraxx Europe Series 34 Index	Sell	0.750%	07/21/2021	200	(1)	0
GST	Put - iTraxx Europe Series 35 Index	Sell	0.750%	07/21/2021	100	0	0
GST	Put - CDX IG-36 Index	Sell	0.750%	07/21/2021	100	0	0
GST	Put - CDX IG-36 Index	Sell	0.900%	07/21/2021	100	0	0
GST	Put - CDX IG-36 Index	Sell	0.800%	09/18/2021	100	0	0
GST	Put - CDX IG-36 Index	Sell	0.850%	09/18/2021	100	0	0
GST	Put - CDX IG-36 Index	Sell	0.800%	10/20/2021	100	0	0
GST	Put - CDX IG-36 Index	Sell	0.850%	10/20/2021	100	0	0
JPM	Put - iTraxx Europe Series 35 Index	Sell	0.850%	10/20/2021	200	0	0
						\$ (6)	\$ (2)

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Strike Price	Expiration Date	Notional Amount ⁽¹⁾	Premiums (Received)	Market Value
GSC	Call - OTC U.S. dollar versus Canadian dollar	CAD 1.265	02/11/2022	240	\$ (2)	\$ (3)

OPTIONS ON SECURITIES

Counterparty	Description	Strike Price	Expiration Date	Notional Amount ⁽¹⁾	Premiums (Received)	Market Value
FAR	Call - Fannie Mae**	\$ 101.422	07/07/2021	100	\$ 0	\$ 0
Total Written Options					\$ (85)	\$ (39)

SWAP AGREEMENTS:

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Implied Credit Spread at June 30, 2021 ⁽¹⁾	Notional Amount ⁽¹⁾	Premiums Paid/(Received)	Unrealized Appreciation/(Depreciation)	Swap Agreements, at Value	
BOA	Japan Government International Bond	(1.000%)	06/20/2022	0.031%	\$ 100	\$ (3)	\$ 2	\$ 0	\$ (1)
BPS	Commerzbank AG	(1.000%)	06/20/2022	0.337%	EUR 200	11	(12)	0	(1)
BPS	Japan Government International Bond	(1.000%)	06/20/2022	0.031%	\$ 500	(18)	13	0	(5)
BPS	Korea International Bond	(1.000%)	06/20/2023	0.086%	400	(10)	2	0	(8)
BRC	China Government International Bond	(1.000%)	06/20/2023	0.115%	200	(4)	0	0	(4)
BRC	Korea International Bond	(1.000%)	06/20/2023	0.086%	300	(8)	2	0	(6)
GST	China Government International Bond	(1.000%)	06/20/2023	0.115%	400	(8)	1	0	(7)
GST	Japan Government International Bond	(1.000%)	06/20/2022	0.031%	700	(24)	18	0	(6)
HUS	Korea International Bond	(1.000%)	06/20/2023	0.086%	200	(5)	1	0	(4)
JPM	Korea International Bond	(1.000%)	06/20/2023	0.086%	200	(5)	1	0	(4)
						\$ (74)	\$ 28	\$ 0	\$ (46)

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Implied Credit Spread at June 30, 2021 ⁽¹⁾	Notional Amount ⁽¹⁾	Premiums Paid/(Received)	Unrealized Appreciation/(Depreciation)	Swap Agreements, at Value	
CBK	Republic of Italy	1.000%	06/20/2025	0.601%	\$ 100	\$ (2)	\$ 4	\$ 2	\$ 0

CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date ⁽¹⁾	Notional Amount of Currency Received ⁽²⁾	Notional Amount of Currency Delivered ⁽³⁾	Premiums Paid/(Received)	Unrealized Appreciation/ (Depreciation)	Swap Agreements, at Value	
								Asset	Liability
AZD	Floating rate equal to 3-Month Australian Bank Bill plus 0.230% based on the notional amount of currency delivered ⁽⁴⁾	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency received ⁽⁵⁾	01/04/2031	\$ 301	AUD 400	\$ 2	\$ (4)	\$ 0	\$ (2)
CBK	Floating rate equal to 3-Month Australian Bank Bill plus 0.420% based on the notional amount of currency delivered ⁽⁴⁾	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency received ⁽⁵⁾	07/31/2029	276	400	0	26	26	0
GLM	Floating rate equal to 3-Month Australian Bank Bill plus 0.423% based on the notional amount of currency delivered ⁽⁴⁾	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency received ⁽⁵⁾	08/01/2029	207	300	(2)	20	18	0
MYC	Floating rate equal to 3-Month Australian Bank Bill plus 0.239% based on the notional amount of currency delivered ⁽⁴⁾	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency received ⁽⁵⁾	10/14/2030	72	100	0	3	3	0
						\$ 0	\$ 45	\$ 47	\$ (2)

TOTAL RETURN SWAPS

Counterparty	Pay/Receive Total Return on Reference Entity	Reference Entity	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealized Appreciation/ (Depreciation)	Swap Agreements, at Value	
									Asset	Liability
GST	Receive	iBoxx USD Liquid Investment Grade Index	N/A	3-Month USD-LIBOR Rate	\$ 3,100	12/20/2021	\$ 2	\$ (124)	\$ 0	\$ (122)
Total Swap Agreements							\$ (74)	\$ (47)	\$ 49	\$ (170)

FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER SUMMARY

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral pledged/(received) as of June 30, 2021.

Financial Derivative Assets					Financial Derivative Liabilities						
Counterparty	Forward Foreign Currency Contracts	Purchased Options	Swap Agreements	Total Over the Counter	Forward Foreign Currency Contracts	Written Options	Swap Agreements	Total Over the Counter	Net Market Value of OTC Derivatives	Collateral Pledged/ (Received)	Net Exposure ⁽¹⁾⁽²⁾
AZD	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (2)	\$ (2)	\$ (2)	\$ 0	\$ (2)
BOA	15	1	0	16	(1)	(3)	(1)	(5)	11	0	11
BPS	43	15	0	58	(78)	(14)	(14)	(106)	(48)	0	(48)
BRC	22	0	0	22	(73)	(2)	(10)	(85)	(63)	0	(63)
CBK	20	0	28	48	(11)	0	0	(11)	37	0	37
DUB	0	0	0	0	0	0	0	0	0	0	0
FAR	0	1	0	1	0	0	0	0	1	0	1
FRF	0	0	0	0	0	(1)	0	(1)	(1)	0	(1)
GLM	57	4	18	79	0	(4)	0	(4)	75	0	75
GSC	0	0	0	0	0	(3)	0	(3)	(3)	0	(3)
GST	0	0	0	0	0	0	(135)	(135)	(135)	0	(135)
HUS	17	0	0	17	(23)	0	(4)	(27)	(10)	0	(10)
JPM	0	0	0	0	(5)	0	(4)	(9)	(9)	0	(9)
MSC	0	0	0	0	0	0	0	0	0	0	0
MYC	0	0	3	3	0	(4)	0	(4)	(1)	0	(1)
MYI	16	0	0	16	(5)	0	0	(5)	11	0	11
NGF	0	4	0	4	0	0	0	0	4	0	4
RBC	0	0	0	0	0	0	0	0	0	0	0
RYL	0	0	0	0	0	(8)	0	(8)	(8)	0	(8)
SCX	160	0	0	160	(253)	0	0	(253)	(93)	0	(93)
SDG	6	0	0	6	(4)	0	0	(4)	2	0	2
SSB	0	0	0	0	0	0	0	0	0	0	0
TOR	40	0	0	40	(23)	0	0	(23)	17	0	17
UAG	4	0	0	4	(31)	0	0	(31)	(27)	0	(27)
Total Over the Counter	\$ 400	\$ 25	\$ 49	\$ 474	\$ (507)	\$ (39)	\$ (170)	\$ (716)			

— Option on when-issued security.

⁽¹⁾ Notional amount represents the number of contracts.

⁽²⁾ The underlying instrument has a forward starting date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

⁽³⁾ If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽⁴⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽⁵⁾ Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate issues, U.S. Municipal issues or sovereign issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.

⁽⁶⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

⁽⁷⁾ At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

⁽⁸⁾ The notional amounts to be received or delivered may be determined and exchanged at a future date, based on the effective date of the cross-currency swap.

⁽⁹⁾ This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

⁽¹⁰⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. Exposure from DTC financial derivative instruments can only be netted across transactions governed under the same master agreement with the same legal entity. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

FAIR VALUE OF FINANCIAL DERIVATIVE INSTRUMENTS

The following is a summary of the fair valuation of the Fund's derivative instruments categorized by risk exposure. See Note 7, Principal and Other Risks, in the Notes to Financial Statements on risks of the Fund.

Fair Values of Financial Derivative Instruments on the Statements of Assets and Liabilities as of June 30, 2021:

Derivatives not accounted for as hedging instruments											
	Commodity Contracts		Credit Contracts		Equity Contracts		Foreign Currency Contracts		Interest Rate Contracts		Total
Financial Derivative Instruments - Assets											
Exchange-traded or centrally cleared											
Futures	\$	0	\$	0	\$	0	\$	0	\$	45	\$ 45
Swap Agreements		0		2		0		0		43	45
	\$	0	\$	2	\$	0	\$	0	\$	88	\$ 90
Over the counter											
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	400	\$	0	\$ 400
Purchased Options		0		0		0		0		25	25
Swap Agreements		0		2		0		47		0	49
	\$	0	\$	2	\$	0	\$	447	\$	25	\$ 474
	\$	0	\$	4	\$	0	\$	447	\$	113	\$ 564
Financial Derivative Instruments - Liabilities											
Exchange-traded or centrally cleared											
Futures	\$	0	\$	0	\$	0	\$	0	\$	(6)	\$ (6)
Swap Agreements		0		(6)		0		0		(65)	(71)
	\$	0	\$	(6)	\$	0	\$	0	\$	(71)	\$ (77)
Over the counter											
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	(507)	\$	0	\$ (507)
Written Options		0		(2)		0		(3)		(34)	(39)
Swap Agreements		0		(46)		0		(2)		(122)	(170)
	\$	0	\$	(48)	\$	0	\$	(512)	\$	(156)	\$ (716)
	\$	0	\$	(54)	\$	0	\$	(512)	\$	(227)	\$ (793)

The Effect of Financial Derivative Instruments on the Statements of Operations for the period ended June 30, 2021:

Derivatives not accounted for as hedging instruments							
	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Contracts	Interest Rate Contracts	Total	
Net Realized Gain (Loss) on Financial Derivative Instruments							
Exchange-traded or centrally cleared							
Purchased Options	\$ 0	\$ 0	\$ 0	\$ 0	\$ (2)	\$ (2)	
Written Options	0	0	0	0	4	4	
Futures	0	0	0	0	(159)	(159)	
Swap Agreements	0	(51)	0	0	(595)	(646)	
	\$ 0	\$ (51)	\$ 0	\$ 0	\$ (751)	\$ (802)	

Derivatives not accounted for as hedging instruments

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Contracts	Interest Rate Contracts	Total
Over the counter						
Forward Foreign Currency Contracts	\$ 0	\$ 0	\$ 0	\$ (400)	\$ 0	\$ (400)
Purchased Options	0	0	0	5	23	28
Written Options	0	32	0	22	84	138
Swap Agreements	0	(35)	0	0	(61)	(96)
	\$ 0	\$ (3)	\$ 0	\$ (373)	\$ 46	\$ (330)
	\$ 0	\$ (54)	\$ 0	\$ (373)	\$ (705)	\$ (1,132)

Net Change in Unrealized Appreciation (Depreciation) on Financial Derivative Instruments

Exchange-traded or centrally cleared						
Purchased Options	\$ 0	\$ 0	\$ 0	\$ 0	\$ (1)	\$ (1)
Futures	0	0	0	0	(38)	(38)
Swap Agreements	0	(91)	0	0	641	550
	\$ 0	\$ (91)	\$ 0	\$ 0	\$ 602	\$ 511
Over the counter						
Forward Foreign Currency Contracts	\$ 0	\$ 0	\$ 0	\$ (93)	\$ 0	\$ (93)
Purchased Options	0	0	0	1	20	21
Written Options	0	4	0	(2)	32	34
Swap Agreements	0	28	0	43	(29)	42
	\$ 0	\$ 32	\$ 0	\$ (51)	\$ 23	\$ 4
	\$ 0	\$ (59)	\$ 0	\$ (51)	\$ 625	\$ 515

FAIR VALUE MEASUREMENTS

The following is a summary of the fair valuations according to the inputs used as of June 30, 2021 in valuing the Fund's assets and liabilities:

Category and Sub-category	Level 1	Level 2	Level 3	Fair Value at 06/30/2021	Category and Sub-category	Level 1	Level 2	Level 3	Fair Value at 06/30/2021
Investments in Securities, at Value					Investments in Securities, at Value				
Argentina					Lithuania				
Sovereign Issues	\$ 0	\$ 24	\$ 0	\$ 24	Sovereign Issues	\$ 0	\$ 239	\$ 0	\$ 239
Australia					Luxembourg				
Mortgage-Backed Securities	0	128	0	128	Corporate Bonds & Notes	0	494	0	494
Sovereign Issues	0	1,257	0	1,257	Mortgage-Backed Securities	0	111	0	111
Canada					Malaysia				
Corporate Bonds & Notes	0	359	0	359	Sovereign Issues	0	178	0	178
Mortgage-Backed Securities	0	139	0	139	Netherlands				
Sovereign Issues	0	129	0	129	Asset-Backed Securities	0	605	0	605
Cayman Islands					Corporate Bonds & Notes	0	381	0	381
Asset-Backed Securities	0	1,170	0	1,170	Mortgage-Backed Securities	0	166	0	166
Corporate Bonds & Notes	0	1,115	0	1,115	Peru				
Mortgage-Backed Securities	0	54	0	54	Sovereign Issues	0	543	0	543
Denmark					Portugal				
Corporate Bonds & Notes	0	2,707	0	2,707	Corporate Bonds & Notes	0	57	0	57
France					Qatar				
Corporate Bonds & Notes	0	129	0	129	Sovereign Issues	0	585	0	585
Sovereign Issues	0	2,024	0	2,024	Romania				
Germany					Sovereign Issues	0	83	0	83
Corporate Bonds & Notes	0	1,702	0	1,702	Saudi Arabia				
Ireland					Sovereign Issues	0	208	0	208
Asset-Backed Securities	0	873	0	873	Singapore				
Israel					Corporate Bonds & Notes	0	101	0	101
Sovereign Issues	0	983	0	983	Spain				
Italy					Sovereign Issues	0	3,232	0	3,232
Corporate Bonds & Notes	0	603	0	603	Supranational				
Sovereign Issues	0	997	0	997	Sovereign Issues	0	360	0	360
Japan					Switzerland				
Corporate Bonds & Notes	0	1,323	0	1,323	Corporate Bonds & Notes	0	481	0	481
Sovereign Issues	0	1,737	0	1,737	United Kingdom				
Kuwait					Asset-Backed Securities	0	62	0	62
Sovereign Issues	0	335	0	335	Corporate Bonds & Notes	0	2,893	0	2,893
					Mortgage-Backed Securities	0	2,333	0	2,333
					Sovereign Issues	0	1,043	0	1,043

Category and Sub-category	Level 1	Level 2	Level 3	Fair Value at 06/30/2021
Investments in Securities, at Value				
United States				
Asset-Backed Securities	\$ 0	\$ 406	\$ 0	\$ 406
Bank Loan Obligations	0	226	0	226
Corporate Bonds & Notes	0	2,050	0	2,050
Mortgage-Backed Securities	204	3,062	0	3,266
U.S. Government Agencies	0	6,365	0	6,365
U.S. Treasury Obligations	0	4,769	0	4,769
Short-Term Instruments	0	3,075	0	3,075
Total Investments	\$ 204	\$ 51,896	\$ 0	\$ 52,100
Short Sales, at value	\$ 0	\$ (4,402)	\$ 0	\$ (4,402)
Financial Derivative Instruments - Assets				
Exchange-traded or centrally cleared	24	66	0	90
Over the counter	0	474	0	474
	\$ 24	\$ 540	\$ 0	\$ 564
Financial Derivative Instruments - Liabilities				
Exchange-traded or centrally cleared	(6)	(71)	0	(77)
Over the counter	0	(716)	0	(716)
	\$ (6)	\$ (787)	\$ 0	\$ (793)
Totals	\$ 222	\$ 47,247	\$ 0	\$ 47,469

There were no significant transfers into or out of Level 3 during the period ended June 30, 2021.

フ ァ ン ド 名	PIMCOバミューダ・エマージング・カレンシー・ハイインカム・ファンド・クラスS(円)
実 質 的 な 主 要 投 資 対 象	通常、純資産総額の60%以上を、新興国(過去5年連続で高所得のOECD諸国として世界銀行に分類されている国以外の国。以下同じ。)の債券、通貨およびそれらの派生商品に分散投資を行ないます。派生商品は、先渡し取引もしくはオプション取引、先物取引、スワップ取引など
投 資 方 針	<ul style="list-style-type: none"> ・ 新興国の債券、通貨などに投資を行ない、安定的な利子収入の確保とトータルリターンを最大化を目指します。 ・ 新興国投資の相対的なリスクや期待リターン水準により、一部、為替ヘッジを行ったり、新興国以外の債券や通貨などに投資することがあります。
主 な 投 資 制 限	<ul style="list-style-type: none"> ・ 通常、純資産総額の60%以上を、新興国の債券、通貨およびそれらの派生商品に投資します。 ・ ファンドの平均デュレーションは、原則として、0～3年の範囲を超えないものとします。
委 託 会 社	パシフィック・インベストメント・マネジメント・カンパニー・エルエルシー

● PIMCOバミューダ・エマージング・カレンシー・ハイインカム・ファンド・クラスS(円)

2021年10月4日現在入手している最新(2021年6月30日現在)の状況です。

(1) 損益計算書 (2020年7月1日～2021年6月30日)

収益:	(単位:千米ドル)
受取利息	2,345
受取配当金	0
雑収入	0
収益合計	2,345
費用:	
助言報酬	0
委託者報酬	33
管理手数料	0
利息費用	4
役員報酬	0
雑費	0
費用合計	37
純投資損益	2,308
当期実現損益	
投資有価証券(外国税控除後)	131
為替デリバティブ取引又は中央清算機関経由デリバティブ取引	△ 1,265
相対デリバティブ取引	1,004
外貨通貨	422
当期実現損益	292
当期末実現評価損益	
投資有価証券(外国税控除後)	3,943
為替デリバティブ取引又は中央清算機関経由デリバティブ取引	1,197
相対デリバティブ取引	△ 1,365
外貨通貨	46
当期末実現評価損益	3,821
当期実現および未実現評価損益	4,113
運用の結果による純資産の増減額	6,421
外国税	29

残高が0と表記されているものは、実際の金額を四捨五入した結果、千ドル未満となったものを含みます。

(2) 投資有価証券明細 (2021年6月30日現在)

	PRINCIPAL AMOUNT (000s)	VALUE (000s)
INVESTMENTS IN SECURITIES 100.3%		
ARGENTINA 0.1%		
SOVEREIGN ISSUES 0.1%		
Argentina Bocos		
34.069% due 10/04/2022	ARS 892	\$ 5
Argentina Government International Bond		
0.129% due 07/03/2030	\$ 79	27
0.129% due 07/03/2035	51	15
Autonomous City of Buenos Aires Argentina		
37.374% due 03/29/2024	ARS 4,574	24
Total Argentina		71
(Cost \$127)		
BERMUDA 0.2%		
CORPORATE BONDS & NOTES 0.2%		
IHS Markit Ltd.		
5.000% due 11/01/2022	\$ 100	105
Total Bermuda		105
(Cost \$102)		
BRAZIL 5.5%		
CORPORATE BONDS & NOTES 5.0%		
Banco BTG Pactual S.A.		
4.500% due 01/10/2025	BRL 800	629
8.300% due 08/15/2024	1,000	202
Banco Daycoval S.A.		
4.250% due 12/13/2024	\$ 150	156
Banco Votorantim S.A.		
4.500% due 03/24/2024	200	212
Centrais Elétricas Brasileiras S.A.		
3.629% due 02/04/2025	200	206
CSN Resources S.A.		
7.629% due 02/13/2023	200	208
Oi S.A.		
1.313% due 02/25/2035	BRL 1	90
Swiss Issued Brazil Power Finance Sarl		
9.850% due 07/16/2032	4,624	965
Vale Overseas Ltd.		
6.250% due 08/10/2026	\$ 200	241
XP, Inc.		
3.250% due 07/01/2026 (b)	200	198
		3,107
SOVEREIGN ISSUES 0.1%		
Brazil Government International Bond		
12.500% due 01/05/2022	BRL 500	103
STRUCTURED NOTES 0.4%		
Vale S.A.		
2.762% due 03/30/2170 (a)	2,100	251
Total Brazil		3,461
(Cost \$3,697)		
CAYMAN ISLANDS 2.0%		
CORPORATE BONDS & NOTES 2.0%		
Avolon Holdings Funding Ltd.		
5.500% due 01/15/2023	\$ 58	62
Fantasia Holdings Group Co. Ltd.		
9.250% due 07/28/2023	200	163
Kaissa Group Holdings Ltd.		
11.700% due 11/11/2025	200	189

	PRINCIPAL AMOUNT (000s)	VALUE (000s)
MAF Global Securities Ltd.		
4.750% due 05/07/2024	\$ 200	218
QNS Finance Ltd.		
1.129% due 06/17/2024	200	200
1.760% due 07/19/2021	200	200
Sands China Ltd.		
5.129% due 08/08/2025	200	224
Total Cayman Islands		1,256
(Cost \$1,300)		
CHILE 0.1%		
SOVEREIGN ISSUES 0.1%		
Bonos de la Tesorería de la Republica en pesos		
4.700% due 02/01/2030	CLP 20,000	28
6.000% due 01/01/2043	5,000	8
Total Chile		36
(Cost \$39)		
CHINA 0.3%		
CORPORATE BONDS & NOTES 0.3%		
New Metro Global Ltd.		
7.500% due 12/16/2021	\$ 200	204
Total China		204
(Cost \$200)		
COLOMBIA 4.6%		
CORPORATE BONDS & NOTES 0.1%		
Empresas Publicas de Medellin ESP		
8.375% due 11/08/2027	COP 372,000	95
SOVEREIGN ISSUES 4.5%		
Colombian TES		
10.000% due 07/24/2024	9,157,900	2,801
Financiera de Desarrollo Territorial S.A. Findeter		
7.875% due 08/12/2024	23,000	7
Total Colombia		2,808
(Cost \$2,925)		2,903
CZECH REPUBLIC 1.0%		
SOVEREIGN ISSUES 1.0%		
Czech Republic Government Bond (f)		
0.250% due 02/10/2027	CZK 8,200	353
1.000% due 08/26/2026	5,600	252
Total Czech Republic		605
(Cost \$519)		
DENMARK 0.4%		
CORPORATE BONDS & NOTES 0.4%		
Danske Bank A/S		
5.000% due 01/12/2022	\$ 250	296
Total Denmark		296
(Cost \$253)		
DOMINICAN REPUBLIC 1.8%		
SOVEREIGN ISSUES 1.8%		
Dominican Republic International Bond		
8.900% due 02/15/2023	DOP 14,200	262
9.750% due 06/05/2026	21,800	436
10.750% due 11/08/2029	22,300	458
Total Dominican Republic		1,156
(Cost \$1,097)		

	PRINCIPAL AMOUNT (000s)	VALUE (000s)
EL SALVADOR 0.1%		
SOVEREIGN ISSUES 0.1%		
El Salvador Government International Bond		
7.750% due 01/24/2023	\$ 30	30
Total El Salvador		30
(Cost \$31)		
FRANCE 0.8%		
CORPORATE BONDS & NOTES 0.8%		
BPCE S.A.		
1.370% due 05/22/2022	250	252
Danone S.A.		
3.000% due 06/15/2022	200	205
ICI Banque S.A.		
0.250% due 03/08/2023	EUR 14	17
Total France		474
(Cost \$468)		
GHANA 0.7%		
SOVEREIGN ISSUES 0.7%		
Republic of Ghana Government Bond		
16.500% due 02/06/2023	GHS 200	34
18.850% due 03/26/2023	2,100	369
20.750% due 01/16/2023	200	36
Total Ghana		439
(Cost \$446)		
HUNGARY 2.0%		
SOVEREIGN ISSUES 2.0%		
Hungary Government Bond		
1.500% due 08/24/2022	HUF 330,900	1,126
3.000% due 08/21/2030	6,000	21
MFB Magyar Fejlesztési Bank Zrt		
0.375% due 06/09/2026	EUR 100	119
Total Hungary		1,266
(Cost \$1,178)		
INDIA 1.0%		
CORPORATE BONDS & NOTES 1.0%		
Periana Holdings LLC		
5.950% due 04/19/2026	\$ 200	217
Shriram Transport Finance Co. Ltd.		
5.950% due 10/24/2022	200	205
State Bank of India		
4.000% due 01/24/2022	200	204
Total India		626
(Cost \$620)		
IRELAND 0.3%		
CORPORATE BONDS & NOTES 0.3%		
SMBC Aviation Capital Finance DAC		
3.000% due 07/15/2022	200	205
Total Ireland		205
(Cost \$200)		
ISRAEL 9.5%		
CORPORATE BONDS & NOTES 0.2%		
Leviathan Bond Ltd.		
6.125% due 06/30/2025	100	110

	PRINCIPAL AMOUNT (000s)	VALUE (000s)
SOVEREIGN ISSUES 9.3%		
Israel Government Bond		
0.000% due 06/08/2022	ILS 1,600	\$ 491
5.500% due 01/31/2022	16,600	5,376
		5,867
Total Israel		5,377
(Cost \$5,848)		
ITALY 0.2%		
CORPORATE BONDS & NOTES 0.2%		
Banca Carige SpA		
0.957% due 05/25/2022	EUR 100	119
Total Italy		119
(Cost \$111)		
JAPAN 3.3%		
CORPORATE BONDS & NOTES 3.3%		
Mitsubishi Corp.		
2.629% due 07/14/2022	\$ 200	204
Mitsubishi HC Capital, Inc.		
2.652% due 03/19/2022	600	614
3.406% due 02/28/2022	600	610
3.960% due 03/19/2023	200	214
Panasonic Corp.		
2.536% due 07/19/2022	200	204
Suntory Holdings Ltd.		
2.550% due 06/28/2022	200	204
Total Japan		2,050
(Cost \$2,011)		
LUXEMBOURG 0.5%		
CORPORATE BONDS & NOTES 0.5%		
Gazprom PJSC Via Gaz Capital S.A.		
6.510% due 03/07/2022	100	104
Sberbank of Russia Via SB Capital S.A.		
5.129% due 10/29/2022	200	203
Total Luxembourg		313
(Cost \$307)		
MAURITIUS 0.3%		
CORPORATE BONDS & NOTES 0.3%		
Greenko Solar Mauritius Ltd.		
5.950% due 07/29/2026	200	216
Total Mauritius		216
(Cost \$201)		
MEXICO 6.1%		
CORPORATE BONDS & NOTES 0.1%		
Petroleos Mexicanos		
7.650% due 11/24/2021	MXN 630	32
SOVEREIGN ISSUES 6.0%		
Mexico Government International Bond		
7.250% due 12/03/2021	72,900	3,639
8.500% due 05/31/2029	1,400	77
		3,776
Total Mexico		3,808
(Cost \$3,946)		

	PRINCIPAL AMOUNT (000s)	VALUE (000s)
NETHERLANDS 0.4%		
BANK LOAN OBLIGATIONS 0.1%		
Sigma Holdco BV		
3.750% due 07/02/2025	PLN 200	\$ 49
SOVEREIGN ISSUES 0.3%		
Republic of Angola Via Avenir II BV		
4.665% due 12/07/2023	\$ 50	49
7.661% due 07/01/2023	126	127
		176
Total Netherlands		225
(Cost \$222)		
NIGERIA 0.8%		
BANK LOAN OBLIGATIONS 0.6%		
Bank of Industry Ltd.		
6.184% due 12/14/2023	400	401
SOVEREIGN ISSUES 0.2%		
Nigeria Government International Bond		
5.629% due 06/27/2022	100	103
Total Nigeria		504
(Cost \$499)		
PERU 0.8%		
CORPORATE BONDS & NOTES 0.2%		
Banco de Credito del Peru		
4.650% due 03/17/2024	PEN 460	124
SOVEREIGN ISSUES 0.8%		
Fondo MIVIVIENDA S.A.		
7.000% due 02/14/2024	60	17
Peru Government International Bond		
5.400% due 08/12/2034	700	172
6.350% due 08/12/2028	200	59
8.200% due 08/12/2026	300	97
		345
Total Peru		469
(Cost \$519)		
SAUDI ARABIA 1.0%		
SOVEREIGN ISSUES 1.0%		
Saudi Government International Bond		
2.375% due 10/26/2021	\$ 600	604
Total Saudi Arabia		604
(Cost \$602)		
SINGAPORE 0.3%		
CORPORATE BONDS & NOTES 0.3%		
TML Holdings Pte Ltd.		
5.500% due 06/03/2024	200	209
Total Singapore		209
(Cost \$205)		
SOUTH AFRICA 6.7%		
CORPORATE BONDS & NOTES 2.1%		
Eskom Holdings SOC Ltd.		
0.000% due 12/31/2032	ZAR 4,300	62
7.850% due 04/02/2026	12,000	623
Growthpoint Properties International Pty Ltd.		
5.872% due 05/02/2023	\$ 200	215

	PRINCIPAL AMOUNT (000s)	VALUE (000s)
Sasol Financing USA LLC		
5.875% due 03/27/2024	\$ 200	\$ 214
		1,314
SOVEREIGN ISSUES 4.6%		
South Africa Government International Bond		
6.000% due 01/31/2030	ZAR 3,600	239
10.500% due 12/21/2026	33,600	2,675
		2,914
Total South Africa		4,228
(Cost \$4,069)		
UKRAINE 1.1%		
SOVEREIGN ISSUES 1.1%		
Ukraine Government International Bond		
7.750% due 03/01/2021	\$ 200	202
7.750% due 03/01/2022	300	316
11.750% due 06/15/2022	UAH 4,800	177
17.000% due 05/11/2022	400	16
Total Ukraine		711
(Cost \$704)		
UNITED KINGDOM 1.6%		
CORPORATE BONDS & NOTES 1.6%		
Imperial Brands Finance PLC		
3.750% due 07/21/2022	\$ 600	616
Natwest Group PLC		
4.269% due 03/22/2025	200	217
Standard Chartered PLC		
1.326% due 03/10/2022	200	200
Total United Kingdom		1,033
(Cost \$1,010)		
UNITED STATES 12.4%		
ASSET-BACKED SECURITIES 1.0%		
Credit Acceptance Auto Loan Trust		
2.390% due 11/15/2028	250	255
ECMC Group Student Loan Trust		
1.142% due 05/25/2067	60	62
GLS Auto Receivables Issuer Trust		
2.470% due 11/15/2023	101	102
Nelnet Student Loan Trust		
0.942% due 02/25/2066	69	69
SLM Private Education Loan Trust		
1.573% due 03/15/2032	9	9
Upstart Securitization Trust		
2.322% due 04/22/2030	10/	10/
		604
CORPORATE BONDS & NOTES 10.9%		
AbbVie, Inc.		
2.300% due 11/06/2022	200	207
3.200% due 11/06/2022	100	103
5.000% due 12/15/2021	250	262
American Tower Corp.		
2.250% due 01/15/2022	100	101
3.000% due 06/15/2023	100	105
3.500% due 01/31/2023	100	105
Aviation Capital Group LLC		
2.875% due 01/20/2022	200	202
3.875% due 05/01/2023	100	105

	PRINCIPAL AMOUNT (000s)	VALUE (000s)
Bank of America Corp.		
1.348% due 01/20/2023	\$ 100	\$ 101
Bayer U.S. Finance II LLC		
2.750% due 07/15/2021	50	50
Bayer U.S. Finance LLC		
3.000% due 10/08/2021	400	403
BOC Aviation USA Corp.		
1.625% due 04/23/2024	200	202
Charter Communications Operating LLC		
4.484% due 07/23/2022	100	103
Cigna Corp.		
3.050% due 11/30/2022	200	207
Citigroup, Inc.		
1.255% due 05/17/2024	100	102
2.700% due 10/21/2022	250	257
Constellation Brands, Inc.		
2.650% due 11/07/2022	300	308
CVS Health Corp.		
3.500% due 07/20/2022	100	103
DAE Funding LLC		
1.550% due 08/01/2024	300	300
Duquesne Light Holdings, Inc.		
5.900% due 12/01/2021	171	175
eBay, Inc.		
3.800% due 03/03/2022	100	102
EMD Finance LLC		
2.950% due 03/19/2022	250	254
Entergy Corp.		
4.000% due 07/15/2022	100	103
Ford Motor Credit Co. LLC		
3.550% due 10/07/2022	200	206
General Motors Co.		
1.028% due 03/10/2021	300	300
General Motors Financial Co., Inc.		
1.184% due 01/05/2023	100	101
Harley-Davidson Financial Services, Inc.		
2.550% due 06/03/2022	100	102
International Lease Finance Corp.		
5.875% due 08/15/2022	100	106
Komatsu Finance America, Inc.		
2.437% due 03/11/2022	200	204
Nissan Motor Acceptance Corp.		
1.078% due 01/13/2022	100	100
Occidental Petroleum Corp.		
1.606% due 08/15/2022	200	193
Pacific Gas & Electric Co.		
1.750% due 06/16/2022	100	100
Penske Truck Leasing Co. LP		
3.800% due 02/01/2024	100	107
Ryder System, Inc.		
2.500% due 03/01/2022	100	102
Southern Co.		
2.950% due 07/01/2023	100	104
Sprint Communications, Inc.		
6.000% due 11/15/2022	100	106
Sprint Corp.		
7.250% due 03/15/2021	100	102
7.875% due 03/15/2023	400	455

Synchrony Bank

3.000% due 06/15/2022 \$ 250 \$ 256

Zimmer Biomet Holdings, Inc.

3.375% due 11/30/2021 250 251

6,851**MORTGAGE-BACKED SECURITIES 0.5%****Ellington Loan Acquisition Trust**

1.142% due 05/25/2037 60 60

GSAA Home Equity Trust

6.502% due 11/25/2036 (c) 121 67

RAAC Trust

0.792% due 02/25/2046 122 120

Seaview Home Loan Trust

0.992% due 10/25/2037 94 83

330**Total United States**(Cost \$7,639) **7,785****SHORT-TERM INSTRUMENTS 34.4%****SHORT-TERM NOTES 0.3%****Senac China Holdings Ltd.**

5.975% due 12/30/2021 (d)(e) 200 200

TIME DEPOSITS 0.7%**Australia and New Zealand Banking Group Ltd.**

0.005% due 07/01/2021 82 82

Bank of Nova Scotia

0.005% due 07/01/2021 4 4

BNP Paribas Bank

(0.480%) due 07/01/2021 DKK 1 0

3.900% due 07/01/2021 ZAR 350 25

Brown Brothers Harriman & Co.

3.900% due 07/01/2021 1 0

Citibank N.A.

0.005% due 07/01/2021 \$ 43 43

DBS Bank Ltd.

0.005% due 07/01/2021 85 85

DeB Bank ASA

0.005% due 07/01/2021 1 1

JPMorgan Chase Bank N.A.

0.005% due 07/01/2021 \$ 85 85

MUFG Bank Ltd.

(0.310%) due 07/01/2021 ¥ 6 0

National Australia Bank Ltd.

0.005% due 07/01/2021 \$ 30 30

Royal Bank of Canada

0.005% due 07/01/2021 1 1

0.005% due 07/02/2021 CAD 29 23

Semimoto Mitsui Banking Corp.

(0.780%) due 07/01/2021 EUR 2 2

0.005% due 07/01/2021 \$ 75 75

Semimoto Mitsui Trust Bank Ltd.

(0.310%) due 07/01/2021 ¥ 125 1

0.005% due 07/01/2021 GBP 1 1

0.005% due 07/01/2021 \$ 5 5

The Hongkong and Shanghai Banking Corp. Ltd.

0.000% due 07/02/2021 HKD 2 0

0.000% due 07/01/2021 SGD 1 1

464**JAPAN TREASURY BILLS 10.1%**

(0.105%) due 08/23/2021 (d) ¥ 700,000 \$ 6,308

U.S. TREASURY BILLS (d) 23.0%

0.027% due 11/12/2021 \$ 900 900

0.035% due 07/13/2021 900 900

0.038% due 12/09/2021 1,900 1,899

0.051% due 08/26/2021 10,700 10,699

14,398**U.S. TREASURY CASH MANAGEMENT BILLS 0.3%**

0.020% due 03/14/2021 (d)(i) 200 200

Total Short-Term Instruments(Cost \$21,687) **21,570****Total Investments in Securities 100.3%**(Cost \$62,782) \$ **62,914****Financial Derivative**

Instruments (g)(h) 0.9% 544

(Cost or Premiums, net \$42)

Other Assets and Liabilities, net (1.2%)

(720)

Net Assets 100.0% \$ **62,738**

NOTES TO SCHEDULE OF INVESTMENTS (AMOUNTS IN THOUSANDS*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
 (a) Perpetual maturity; date shown, if applicable, represents next contractual call date.
 (b) When-issued security.
 (c) Security is in default.
 (d) Coupon represents a yield to maturity.

(e) RESTRICTED SECURITIES:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Market Value	Market Value as Percentage of Net Assets
Sunac China Holdings Ltd.	5.975%	12/30/2021	01/11/2021	\$ 200	\$ 200	0.92%

BORROWINGS AND OTHER FINANCING TRANSACTIONS**REVERSE REPURCHASE AGREEMENTS:**

Counterparty	Borrowing Rate ⁽¹⁾	Settlement Date	Maturity Date	Amount Borrowed ⁽¹⁾	Payable for Reverse Repurchase Agreements
JML	0.300%	06/29/2021	07/09/2021	CZK (12,303)	\$ (572)
Total Reverse Repurchase Agreements					\$ (572)

CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

	Remaining Contractual Maturity of the Agreements				Total
	Overnight and Continuous	Up to 30 days	31-90 days	Greater Than 90 days	
Reverse Repurchase Agreements					
Non-U.S. Government Debt	\$ 0	\$ (572)	\$ 0	\$ 0	\$ (572)
Total Reverse Repurchase Agreements	\$ 0	\$ (572)	\$ 0	\$ 0	\$ (572)
Total Borrowings	\$ 0	\$ (572)	\$ 0	\$ 0	\$ (572)
Payable for Reverse Repurchase Agreements					\$ (572)

BORROWINGS AND OTHER FINANCING TRANSACTIONS SUMMARY

The following is a summary by counterparty of the market value of Borrowings and Other Financing Transactions and collateral pledged/(received) as of June 30, 2021.

- (f) Securities with an aggregate market value of \$605 have been pledged as collateral under the terms of the following master agreements as of June 30, 2021.

Counterparty	Repurchase Agreement Proceeds to be Received	Payable for Reverse Repurchase Agreements	Payable for Sale-Back Transactions	Payable for Short Sales	Total Borrowings and Other Financing Transactions	Collateral Pledged/(Received)	Net Exposure ⁽²⁾
Global Master Repurchase Agreement							
JML	\$ 0	\$ (572)	\$ 0	\$ 0	\$ (572)	\$ 605	\$ 33
Total Borrowings and Other Financing Transactions	\$ 0	\$ (572)	\$ 0	\$ 0	\$ (572)		

⁽¹⁾ The average amount of borrowings outstanding during the period ended June 30, 2021 was \$629 at a weighted average interest rate of 0.363%. Average borrowings may include sale-back transactions and reverse repurchase agreements, if held during the period.

⁽²⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. Exposure from borrowings and other financing transactions can only be netted across transactions governed under the same master agreement with the same legal entity. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

(g) FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED**SWAP AGREEMENTS:****CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN, AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾**

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Implied Credit Spread at June 30, 2021 ⁽²⁾	Notional Amount ⁽²⁾	Market Value	Unrealized Appreciation/(Depreciation)	Variation Margin Asset	Variation Margin Liability
Boeing Co.	1.000%	06/20/2023	0.741%	\$ 300	\$ 2	\$ 1	\$ 0	\$ 0

INTEREST RATE SWAPS

Pay/Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Market Value	Unrealized Appreciation/ (Depreciation)	Variation Margin	
								Asset	Liability
Receive	3-Month USD-LIBOR		2.500%	12/18/2021	\$ 41,800	\$ (503)	\$ 119	\$ 0	\$ (8)
Receive	3-Month ZAR-SAJIBOR		6.670%	12/13/2022	ZAR 25,700	(53)	(53)	2	0
Receive	3-Month ZAR-SAJIBOR		6.665%	01/09/2023	12,100	(33)	(33)	1	0
Pay	3-Month ZAR-SAJIBOR		6.410%	02/11/2023	37,300	87	87	0	(4)
Receive	3-Month ZAR-SAJIBOR		7.250%	03/19/2023	2,900	(11)	(9)	0	0
Pay	3-Month ZAR-SAJIBOR		5.255%	07/09/2025	100	0	0	0	0
Receive	3-Month ZAR-SAJIBOR		6.855%	02/11/2026	37,400	(118)	(118)	8	0
Pay	3-Month ZAR-SAJIBOR		5.680%	06/08/2026	3,800	(3)	(4)	0	(1)
Pay	3-Month ZAR-SAJIBOR		5.601%	06/09/2026	1,500	(2)	(2)	0	0
Receive	3-Month ZAR-SAJIBOR		7.460%	03/06/2030	1,300	(2)	(2)	0	0
Receive	3-Month ZAR-SAJIBOR		7.480%	03/06/2030	1,200	(2)	(2)	0	0
Receive	6-Month CZK-PRIBOR		0.765%	04/07/2026	CZK 14,400	35	35	0	0
Receive ⁽⁴⁾	6-Month EURIBOR	(0.500%)		03/15/2023	EUR 400	0	0	0	0
Receive	6-Month HUF-BUBOR		1.030%	05/15/2022	HUF 62,600	0	0	0	0
Receive	6-Month HUF-BUBOR		0.840%	05/26/2022	710,900	13	13	0	(1)
Receive	6-Month HUF-BUBOR		1.250%	03/19/2023	124,900	4	(7)	0	0
Pay	6-Month HUF-BUBOR		1.770%	02/24/2026	51,400	(4)	(4)	0	0
Receive	6-Month PLN-WIBOR		0.655%	05/21/2025	1,500	9	9	0	(4)
Pay	6-Month PLN-WIBOR		0.925%	10/16/2030	200	(3)	(3)	1	0
Receive	7-Day China Fixing Repo Rate		1.860%	05/07/2025	CNY 7,800	39	17	0	(3)
Pay	7-Day China Fixing Repo Rate		2.620%	12/16/2025	2,700	(2)	(1)	0	0
Pay	7-Day China Fixing Repo Rate		2.625%	12/16/2025	1,400	(2)	(1)	0	(4)
Pay	BRL-CDI-Compounded		2.700%	01/03/2022	BRL 6,600	(14)	(15)	0	0
Receive	BRL-CDI-Compounded		2.870%	01/03/2022	1,100	3	3	0	0
Receive	BRL-CDI-Compounded		2.880%	01/03/2022	1,100	3	3	0	0
Receive	BRL-CDI-Compounded		2.883%	01/03/2022	4,100	10	10	0	0
Receive	BRL-CDI-Compounded		2.884%	01/03/2022	900	2	2	0	0
Receive	BRL-CDI-Compounded		2.886%	01/03/2022	1,300	3	3	0	0
Pay	BRL-CDI-Compounded		3.100%	01/03/2022	30,500	(43)	(47)	0	(1)
Pay	BRL-CDI-Compounded		3.130%	01/03/2022	100	0	0	0	0
Receive	BRL-CDI-Compounded		3.150%	01/03/2022	5,500	4	11	0	0
Receive	BRL-CDI-Compounded		3.170%	01/03/2022	16,000	23	26	1	0
Pay	BRL-CDI-Compounded		3.350%	01/03/2022	5,700	(10)	(10)	0	0
Pay	BRL-CDI-Compounded		3.390%	01/03/2022	700	(1)	(1)	0	0
Pay	BRL-CDI-Compounded		3.700%	01/03/2022	539	(1)	(1)	0	0
Receive	BRL-CDI-Compounded		3.930%	01/03/2022	6,100	(13)	4	1	0
Receive	BRL-CDI-Compounded		4.000%	01/03/2022	7,200	(15)	3	2	0
Pay	BRL-CDI-Compounded		4.040%	01/03/2022	362	0	0	0	0
Pay	BRL-CDI-Compounded		4.460%	01/03/2022	4,700	17	22	0	0
Pay	BRL-CDI-Compounded		4.500%	01/03/2022	5,700	21	21	0	(1)
Receive	BRL-CDI-Compounded		4.800%	01/03/2022	1,300	(6)	0	1	0
Pay	BRL-CDI-Compounded		4.020%	01/02/2023	2,600	(14)	(14)	0	0
Pay	BRL-CDI-Compounded		4.030%	01/02/2023	3,500	(19)	(19)	0	(1)
Pay	BRL-CDI-Compounded		4.039%	01/02/2023	800	(4)	(4)	0	0
Receive	BRL-CDI-Compounded		4.045%	01/02/2023	9,400	43	46	2	0
Pay	BRL-CDI-Compounded		4.070%	01/02/2023	3,000	(16)	(16)	0	(1)
Pay	BRL-CDI-Compounded		4.100%	01/02/2023	4,700	(24)	(24)	0	(1)
Receive	BRL-CDI-Compounded		5.000%	01/02/2023	1,900	(1)	(3)	1	0
Receive	BRL-CDI-Compounded		5.150%	01/02/2023	7,300	(6)	23	6	0
Pay	BRL-CDI-Compounded		5.250%	01/02/2023	6,200	9	9	0	(2)
Pay	BRL-CDI-Compounded		5.440%	01/02/2023	1,300	4	6	0	(2)
Pay	BRL-CDI-Compounded		5.780%	01/02/2023	400	2	2	0	0
Pay	BRL-CDI-Compounded		5.920%	01/02/2023	3,200	17	(2)	0	(3)
Pay	BRL-CDI-Compounded		6.675%	01/02/2023	600	6	1	1	0
Receive	BRL-CDI-Compounded		7.260%	01/02/2023	6,300	(4)	(4)	2	0
Receive	BRL-CDI-Compounded		11.030%	01/02/2023	300	(12)	(12)	0	0
Receive	BRL-CDI-Compounded		5.100%	01/02/2024	4,300	27	25	1	0
Receive	BRL-CDI-Compounded		5.160%	01/02/2024	4,400	27	27	2	0
Pay	BRL-CDI-Compounded		5.680%	01/02/2024	7,100	(7)	(48)	0	(6)
Pay	BRL-CDI-Compounded		7.310%	01/02/2024	2,000	(2)	(2)	0	(1)
Pay	BRL-CDI-Compounded		5.710%	01/02/2025	900	(5)	(5)	0	0
Pay	BRL-CDI-Compounded		6.010%	01/02/2025	700	(2)	(2)	0	0
Receive	BRL-CDI-Compounded		6.050%	01/02/2025	2,500	6	(6)	1	0
Receive	BRL-CDI-Compounded		6.710%	01/02/2025	100	0	0	0	0
Receive	BRL-CDI-Compounded		6.745%	01/02/2025	1,700	(6)	(6)	1	0
Pay	BRL-CDI-Compounded		6.810%	01/02/2025	800	3	3	0	(1)

INTEREST RATE SWAPS (Cont.)

Pay/Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Market Value	Unrealized Appreciation/ (Depreciation)	Variation Margin	
								Asset	Liability
Pay	BRL-CDI-Compounded		7.160%	01/02/2025	BRL 1,900	\$ (4)	\$ (4)	\$ 0	\$ (1)
Pay	BRL-CDI-Compounded		7.170%	01/02/2025	1,500	(3)	(3)	0	(1)
Pay	BRL-CDI-Compounded		9.780%	01/02/2025	100	3	3	0	0
Receive	BRL-CDI-Compounded		6.020%	01/04/2027	1,300	15	15	1	0
Pay	BRL-CDI-Compounded		6.140%	01/04/2027	4,700	(42)	(21)	0	(1)
Receive	BRL-CDI-Compounded		6.180%	01/04/2027	1,400	12	11	1	0
Pay	BRL-CDI-Compounded		6.245%	01/04/2027	500	(5)	(5)	0	0
Receive	BRL-CDI-Compounded		6.250%	01/04/2027	600	5	5	0	0
Receive	BRL-CDI-Compounded		6.450%	01/04/2027	700	4	4	0	0
Receive	BRL-CDI-Compounded		6.500%	01/04/2027	1,200	9	11	1	0
Receive	BRL-CDI-Compounded		6.520%	01/04/2027	5,500	26	35	2	0
Receive	BRL-CDI-Compounded		6.850%	01/04/2027	1,100	0	10	0	(1)
Pay	BRL-CDI-Compounded		6.960%	01/04/2027	1,700	(1)	(1)	0	(1)
Receive	BRL-CDI-Compounded		7.770%	01/04/2027	2,200	4	4	1	0
Pay	BRL-CDI-Compounded		7.800%	01/04/2027	700	5	4	0	0
Receive	BRL-CDI-Compounded		8.325%	01/04/2027	1,000	0	0	1	0
Pay	BRL-CDI-Compounded		8.450%	01/04/2027	1,500	1	1	0	(1)
Receive	BRL-CDI-Compounded		9.600%	01/04/2027	1,000	(26)	(26)	1	0
Receive	BRL-CDI-Compounded		10.030%	01/04/2027	400	(11)	(12)	1	0
Receive	BRL-CDI-Compounded		10.240%	01/04/2027	600	(17)	(7)	0	(1)
Pay	Colombia IBR Overnight Interbank Reference Rate		2.080%	05/04/2022	COP 13,229,300	(18)	(21)	2	0
Receive	Colombia IBR Overnight Interbank Reference Rate		4.330%	05/04/2022	923,100	(4)	(4)	0	(2)
Receive	Colombia IBR Overnight Interbank Reference Rate		4.470%	05/04/2022	4,756,800	(24)	(24)	0	(3)
Receive	Colombia IBR Overnight Interbank Reference Rate		4.230%	10/10/2022	122,200	(1)	(1)	0	0
Receive	Colombia IBR Overnight Interbank Reference Rate		4.430%	10/25/2022	4,000,000	(21)	(21)	0	(2)
Receive	Colombia IBR Overnight Interbank Reference Rate		2.650%	07/24/2024	5,361,000	78	78	3	0
Pay	Colombia IBR Overnight Interbank Reference Rate		2.740%	07/24/2024	23,888,700	(328)	(328)	0	(10)
Receive	Colombia IBR Overnight Interbank Reference Rate		3.900%	07/24/2024	9,534,200	41	41	5	0
Receive	Colombia IBR Overnight Interbank Reference Rate		4.200%	07/24/2024	14,855,000	24	24	2	0
Pay	Colombia IBR Overnight Interbank Reference Rate		4.495%	10/10/2024	76,600	0	0	0	0
Receive	Colombia IBR Overnight Interbank Reference Rate		3.800%	05/05/2025	888,200	8	8	0	(1)
Receive	Colombia IBR Overnight Interbank Reference Rate		3.060%	02/05/2026	2,710,000	58	26	2	0
Receive	Colombia IBR Overnight Interbank Reference Rate		3.975%	06/23/2027	5,400	0	0	0	0
Pay	IBIMEXID		6.510%	12/09/2021	MXN 36,100	14	14	1	0
Receive	IBIMEXID		6.533%	12/09/2021	6,100	(2)	(2)	0	0
Pay	IBIMEXID		6.535%	12/09/2021	25,400	10	10	1	0
Receive	IBIMEXID		6.540%	12/09/2021	89,100	(35)	(35)	0	(1)
Receive	IBIMEXID		6.545%	12/09/2021	38,300	(15)	(15)	0	0
Receive	IBIMEXID		7.730%	01/19/2022	700	(1)	0	0	0
Pay	IBIMEXID		4.170%	02/23/2022	44,000	(14)	(14)	1	0
Receive	IBIMEXID		5.575%	03/18/2022	3,300	(1)	(14)	0	0
Receive	IBIMEXID		4.610%	06/17/2022	31,700	13	13	0	(1)
Pay ^{#1}	IBIMEXID		4.515%	08/17/2022	4,700	(3)	(3)	0	0
Pay ^{#1}	IBIMEXID		4.700%	08/25/2022	33,400	(19)	(19)	1	0
Pay	IBIMEXID		4.530%	11/15/2022	8,000	(7)	(8)	0	0
Pay	IBIMEXID		4.470%	02/27/2023	2,400	(3)	(3)	0	0
Pay	IBIMEXID		4.520%	02/27/2023	4,800	(5)	(5)	0	0
Pay	IBIMEXID		4.550%	02/27/2023	16,400	(18)	(18)	1	0
Pay	IBIMEXID		4.560%	02/27/2023	2,400	(3)	(3)	0	0
Pay	IBIMEXID		4.565%	02/27/2023	2,400	(3)	(3)	0	0
Receive	IBIMEXID		4.900%	03/22/2023	35,700	31	31	0	(2)
Receive	IBIMEXID		6.360%	03/22/2023	5,600	(2)	4	0	0
Receive	IBIMEXID		4.920%	04/10/2023	17,100	15	15	0	(1)

INTEREST RATE SWAPS (Cont.)

Pay/Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Market Value	Unrealized Appreciation/ (Depreciation)	Variation Margin	
								Asset	Liability
Receive	IBMEXID		5.325%	06/09/2023	MXN 9,200	\$ 6	\$ 6	\$ 0	\$ (1)
Receive	IBMEXID		8.910%	11/15/2023	30,000	(94)	82	0	(2)
Receive	IBMEXID		4.540%	02/21/2024	6,300	14	14	0	0
Pay	IBMEXID		4.570%	02/21/2024	48,000	(93)	(93)	3	0
Pay	IBMEXID		5.605%	03/26/2024	7,600	(6)	(6)	1	0
Pay	IBMEXID		6.580%	01/01/2025	6,500	2	2	1	0
Pay	IBMEXID		6.620%	01/02/2025	3,800	1	1	0	0
Receive	IBMEXID		6.635%	01/15/2025	4,000	(2)	0	0	(1)
Receive	IBMEXID		4.840%	02/19/2025	5,800	15	15	0	(1)
Receive	IBMEXID		4.850%	02/19/2025	7,900	20	20	0	(1)
Pay	IBMEXID		6.510%	02/24/2025	6,600	1	1	1	0
Pay	IBMEXID		6.415%	02/25/2025	1,200	0	0	0	0
Pay	IBMEXID		6.100%	02/26/2025	700	0	0	0	0
Receive	IBMEXID		6.855%	03/20/2025	2,100	(2)	(2)	0	0
Receive	IBMEXID		5.130%	05/14/2025	11,600	27	27	0	(1)
Receive	IBMEXID		5.833%	06/05/2025	40,500	39	39	0	(4)
Pay	IBMEXID		4.775%	06/26/2025	500	(1)	(1)	0	0
Receive	IBMEXID		4.830%	07/22/2025	8,000	24	24	0	(1)
Pay	IBMEXID		4.970%	08/08/2025	2,300	(6)	(6)	0	0
Pay	IBMEXID		4.917%	08/11/2025	2,600	(7)	(7)	0	0
Receive	IBMEXID		5.120%	09/29/2025	5,000	13	13	0	(1)
Pay	IBMEXID		4.880%	11/07/2025	45,500	(145)	(145)	5	0
Pay	IBMEXID		4.720%	02/06/2026	1,900	(7)	(7)	0	0
Pay	IBMEXID		4.730%	02/06/2026	5,400	(20)	(20)	1	0
Receive	IBMEXID		4.943%	02/12/2026	4,600	15	15	0	0
Receive	IBMEXID		4.950%	02/12/2026	7,100	23	23	0	(1)
Pay	IBMEXID		5.800%	04/06/2026	15,300	(24)	(24)	2	0
Receive	IBMEXID		6.670%	06/19/2026	1,800	0	0	0	0
Receive	IBMEXID		6.720%	06/19/2026	1,700	(1)	(1)	0	0
Receive	IBMEXID		8.463%	01/17/2029	1,700	(8)	(8)	0	0
Pay	IBMEXID		6.830%	12/27/2029	2,700	0	0	0	0
Receive	IBMEXID		6.618%	01/18/2030	3,700	3	3	0	(1)
Receive	IBMEXID		6.600%	02/26/2030	3,100	3	11	0	0
Receive	IBMEXID		5.590%	07/03/2030	900	4	4	0	0
Receive	IBMEXID		5.610%	07/03/2030	3,800	17	17	0	(1)
Receive	IBMEXID		5.575%	11/01/2030	26,000	128	128	0	(3)
Pay	IBMEXID		5.980%	02/12/2031	2,700	(10)	(10)	0	0
Pay	IBMEXID		5.930%	02/12/2031	6,300	(22)	(22)	1	0
Receive	IBMEXID		6.630%	03/31/2031	4,300	5	5	0	(1)
Pay	IBMEXID		6.678%	05/29/2031	19,200	(21)	(21)	3	0
Pay	IBMEXID		6.715%	05/30/2031	2,300	(2)	(2)	1	0
Pay	IBMEXID		8.320%	01/07/2032	1,100	6	6	0	0
Receive	IBMEXID		6.463%	05/18/2040	600	3	3	0	0
Receive	Sinacofi Chile Interbank Rate Average		0.700%	11/24/2022	CLP 127,100	3	3	0	0
Receive	Sinacofi Chile Interbank Rate Average		0.880%	02/17/2023	143,000	4	4	4	0
Pay	Sinacofi Chile Interbank Rate Average		1.070%	12/10/2023	45,000	(2)	(2)	0	0
Pay	Sinacofi Chile Interbank Rate Average		1.080%	12/10/2023	45,000	(2)	(2)	0	0
Pay	Sinacofi Chile Interbank Rate Average		1.040%	12/17/2023	23,000	(1)	(1)	0	0
Receive	Sinacofi Chile Interbank Rate Average		2.585%	12/04/2024	82,000	1	1	0	0
Receive	Sinacofi Chile Interbank Rate Average		2.530%	12/04/2024	83,000	1	1	0	0
Receive	Sinacofi Chile Interbank Rate Average		2.635%	12/04/2024	66,000	1	1	0	0
Pay	Sinacofi Chile Interbank Rate Average		2.650%	12/04/2024	67,000	1	1	0	0
Pay	Sinacofi Chile Interbank Rate Average		2.780%	12/03/2024	68,000	(1)	(1)	0	0
Pay	Sinacofi Chile Interbank Rate Average		2.510%	01/14/2025	235,500	(3)	(3)	3	0

INTEREST RATE SWAPS (Cont.)

Pay/Receive							Unrealized		Variation Margin	
Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Market Value		Appreciation/ (Depreciation)		Asset	Liability
Pay	Sinacofi Chile Interbank Rate									
	Average	2.333%	02/05/2025	CLP 226,000	\$ (5)	\$ (5)	\$ (5)	\$ 0	\$ 0	
Receive	Sinacofi Chile Interbank Rate									
	Average	1.335%	03/10/2025	254,100	13	13	13	1	0	
Receive	Sinacofi Chile Interbank Rate									
	Average	1.940%	03/10/2025	127,100	6	6	6	0	0	
Pay	Sinacofi Chile Interbank Rate									
	Average	2.545%	02/05/2026	90,000	(3)	(3)	(3)	0	0	
Receive	Sinacofi Chile Interbank Rate									
	Average	1.780%	02/17/2026	45,000	4	4	4	0	0	
Receive	Sinacofi Chile Interbank Rate									
	Average	1.785%	02/17/2026	21,000	2	2	2	0	0	
Receive	Sinacofi Chile Interbank Rate									
	Average	1.790%	02/17/2026	78,000	7	7	7	0	0	
Receive	Sinacofi Chile Interbank Rate									
	Average	2.640%	03/01/2026	289,000	10	10	10	0	0	
Pay	Sinacofi Chile Interbank Rate									
	Average	2.020%	04/30/2026	325,000	(27)	(27)	(27)	0	(1)	
Pay	Sinacofi Chile Interbank Rate									
	Average	1.950%	05/05/2026	308,600	(27)	(27)	(27)	0	(1)	
Pay	Sinacofi Chile Interbank Rate									
	Average	1.684%	06/04/2027	254,700	(39)	(39)	(39)	0	(2)	
Pay	Sinacofi Chile Interbank Rate									
	Average	1.715%	06/04/2027	50,800	(8)	(8)	(8)	0	0	
Pay	Sinacofi Chile Interbank Rate									
	Average	2.255%	12/10/2027	107,000	(13)	(13)	(13)	0	(1)	
Receive	Sinacofi Chile Interbank Rate									
	Average	3.520%	06/14/2028	52,100	2	2	2	0	0	
Receive	Sinacofi Chile Interbank Rate									
	Average	3.215%	01/14/2030	129,000	9	9	9	1	0	
Pay	Sinacofi Chile Interbank Rate									
	Average	3.120%	02/05/2030	29,000	(2)	(2)	(2)	0	0	
Pay	Sinacofi Chile Interbank Rate									
	Average	2.080%	06/01/2030	50,000	(11)	(11)	(11)	0	(1)	
Pay	Sinacofi Chile Interbank Rate									
	Average	2.110%	06/01/2030	20,000	(4)	(4)	(4)	0	0	
Receive	Sinacofi Chile Interbank Rate									
	Average	2.480%	11/24/2030	329,900	62	62	62	3	0	
Pay	Sinacofi Chile Interbank Rate									
	Average	2.565%	11/27/2030	80,000	(14)	(14)	(14)	0	(1)	
Pay	Sinacofi Chile Interbank Rate									
	Average	2.585%	11/27/2030	85,000	(15)	(15)	(15)	0	(1)	
Receive	US CPI Urban Consumers NSA	0.000%	02/22/2031	\$ 800	(23)	(23)	(23)	0	(1)	
Receive	US CPI Urban Consumers NSA	0.000%	02/23/2031	800	(24)	(25)	(25)	0	(1)	
Total Swap Agreements						\$ (1,020)	\$ (230)	\$ 93	\$ (106)	
						\$ (1,018)	\$ (229)	\$ 93	\$ (106)	

FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED SUMMARY

The following is a summary of the market value and variation margin of Exchange-Traded or Centrally Cleared Financial Derivative Instruments as of June 30, 2021:

Cash of \$713 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of June 30, 2021. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

	Financial Derivative Assets				Financial Derivative Liabilities			
	Variation Margin			Total	Variation Margin			Total
	Market Value	Asset	Swap		Market Value	Liability	Swap	
	Purchased Options	Futures	Agreements		Written Options	Futures	Agreements	
Total Exchange-Traded or Centrally Cleared	\$ 0	\$ 0	\$ 93	\$ 93	\$ 0	\$ 0	\$ (106)	\$ (106)

²¹ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

- ²⁰ Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate issues, U.S. Municipal issues or sovereign issues as of period end serve as indicators of the current status of the payment performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- ²¹ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- ²² The instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

(h) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER**FORWARD FOREIGN CURRENCY CONTRACTS:**

Counterparty	Settlement Month	Currency to		Currency to		Unrealized Appreciation/(Depreciation)	
		be Delivered		be Received		Asset	Liability
AZD	03/2021	PHP	13,768		\$ 283	\$ 3	\$ 0
BOA	07/2021	BRL	23,446		5,887	18	0
BOA	07/2021	MXN	2,341		118	1	0
BOA	07/2021	RUB	7,805		107	0	0
BOA	07/2021	\$	5,547	BRL	23,446	322	0
BOA	07/2021		513	MXN	10,192	0	(2)
BOA	07/2021		110	RUB	7,933	0	(1)
BOA	07/2021		13	THB	395	0	0
BOA	07/2021		12		374	0	0
BOA	08/2021	CZK	302	\$	15	0	0
BOA	08/2021	\$	297	CZK	6,199	0	(9)
BOA	08/2021		350	RUB	26,301	8	0
BOA	09/2021	CLP	57,619	\$	79	0	0
BOA	09/2021	PHP	5,506		113	1	0
BOA	09/2021	\$	6,487	CNY	41,722	0	(65)
BOA	09/2021		6,577	IDR	94,799,164	0	(117)
BOA	09/2021		6,630	INR	488,155	0	(124)
BOA	09/2021		98	KZT	42,728	1	0
BOA	09/2021		302	PLN	1,111	0	(10)
BOA	09/2021		347	RUB	25,325	0	(4)
BOA	09/2021	ZAR	2,083	\$	146	2	0
BOA	11/2021	\$	4,659	RON	19,041	0	(102)
BPS	07/2021	BRL	323	\$	65	0	0
BPS	07/2021	EUR	100		122	3	0
BPS	07/2021	THB	374		12	0	0
BPS	07/2021	\$	65	BRL	323	0	0
BPS	07/2021		352	MXN	6,989	0	(2)
BPS	07/2021		303	RUB	22,594	6	0
BPS	07/2021		90	TRY	751	0	(3)
BPS	07/2021		313		2,647	0	(10)
BPS	07/2021		534		4,724	2	0
BPS	08/2021	HUF	47,238	\$	159	0	(1)
BPS	08/2021	\$	333	AUD	427	0	(13)
BPS	08/2021		303	HUF	86,218	0	(12)
BPS	09/2021	IDR	923,454	\$	63	0	0
BPS	09/2021	INR	2,698		36	0	0
BPS	09/2021	\$	468	MYR	1,941	0	(2)
BPS	09/2021		6,403	PHP	311,534	0	(61)
BPS	09/2021		14	THB	442	0	0
BPS	09/2021	ZAR	2,757	\$	192	0	0
BPS	11/2021	MXN	9,364		464	2	0
BPS	12/2021	PHP	311,534		6,359	54	0
BPS	02/2022	ZAR	2,421		160	0	(5)
BPS	06/2022	\$	55	MXN	1,133	0	(1)
BRC	07/2021	MXN	3,227	\$	161	0	(1)
BRC	07/2021	\$	117	TRY	983	0	(3)
BRC	07/2021		4		37	0	0
BRC	08/2021	MXN	68,032	\$	3,285	0	(120)
BRC	08/2021	\$	1,032	HUF	316,792	0	(23)
BRC	02/2022		8	ZAR	121	0	0
BSS	09/2021		39	UYU	1,773	1	0
CBK	07/2021	BRL	29,760	\$	5,919	3	(14)
CBK	07/2021	MXN	7,576		382	3	(1)
CBK	07/2021	PEN	2,064		567	28	0
CBK	07/2021	\$	5,949	BRL	29,760	0	(19)
CBK	07/2021		235	RUB	18,114	13	0
CBK	07/2021		5	THB	146	0	0
CBK	07/2021		100	UYU	4,422	1	0

FORWARD FOREIGN CURRENCY CONTRACTS (Cont.):

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealized Appreciation/(Depreciation)	
				Asset	Liability
CBK	08/2021	COP 11,294,218	\$ 3,030	\$ 12	0
CBK	08/2021	HUF 666,300	2,216	0	(34)
CBK	08/2021	JPY 700,000	6,436	127	0
CBK	08/2021	PEN 13,970	3,844	188	0
CBK	08/2021	17,813	4,897	235	0
CBK	08/2021	\$ 5,900	BRL 23,760	13	(3)
CBK	08/2021	356	PEN 1,321	0	(10)
CBK	08/2021	323	RUB 24,247	7	0
CBK	08/2021	49	UYU 2,162	1	0
CBK	09/2021	INR 7,708	\$ 103	0	0
CBK	09/2021	PHP 585	12	0	0
CBK	09/2021	\$ 192	KZT 83,760	1	0
CBK	09/2021	24	UYU 1,063	0	0
CBK	09/2021	637	ZAR 7,492	0	(17)
CBK	10/2021	PEN 4,468	\$ 1,223	53	0
CBK	12/2021	\$ 78	PHP 3,768	0	(2)
CBK	01/2022	ILS 17,518	\$ 5,404	10	0
CBK	01/2022	\$ 292	PEN 1,060	0	(15)
CBK	02/2022	173	ZAR 2,421	0	(9)
CBK	06/2022	ILS 1,600	\$ 493	0	0
DUB	09/2021	\$ 118	RUB 8,695	0	(2)
GLM	07/2021	BRL 1,086	\$ 214	0	(2)
GLM	07/2021	DOP 42,384	741	0	(1)
GLM	07/2021	2,476	42	0	(2)
GLM	07/2021	3,722	63	0	(2)
GLM	07/2021	MXN 268	13	0	0
GLM	07/2021	RUB 19,030	261	1	0
GLM	07/2021	\$ 217	BRL 1,086	0	(1)
GLM	07/2021	741	DOP 42,384	2	0
GLM	07/2021	564	MXN 11,243	1	(1)
GLM	07/2021	519	PEN 2,064	20	0
GLM	07/2021	471	RUB 36,311	25	0
GLM	07/2021	38	TRY 321	0	(2)
GLM	07/2021	167	1,405	0	(6)
GLM	08/2021	DOP 23,445	\$ 397	0	(13)
GLM	08/2021	HUF 39,686	133	0	(1)
GLM	08/2021	PEN 2,064	519	0	(21)
GLM	08/2021	\$ 35	COP 131,840	0	0
GLM	08/2021	645	HUF 186,022	0	(17)
GLM	08/2021	471	RUB 35,283	8	0
GLM	09/2021	DOP 46,497	\$ 803	0	(6)
GLM	09/2021	PHP 20,741	426	4	0
GLM	09/2021	PLN 580	152	0	0
GLM	09/2021	RUB 21,150	290	3	0
GLM	09/2021	\$ 43	HKD 334	0	0
GLM	09/2021	243	KZT 105,462	1	0
GLM	09/2021	2	PLN 8	0	0
GLM	09/2021	1,597	RUB 117,129	0	(12)
GLM	09/2021	1,390	ZAR 19,137	0	(63)
GLM	09/2021	ZAR 2,468	\$ 172	1	0
GLM	10/2021	DOP 31,468	543	0	(2)
GLM	10/2021	\$ 735	DOP 42,384	0	(2)
GLM	11/2021	87	PEN 325	0	(2)
GLM	11/2021	667	RON 2,779	0	(2)
GLM	12/2021	BRL 389	\$ 75	0	(1)
GLM	02/2022	\$ 293	BRL 1,620	19	0
GLM	02/2022	48	ZAR 702	0	0
GLM	02/2022	132	1,937	0	(1)
HUS	07/2021	EUR 367	\$ 465	6	0
HUS	07/2021	MXN 716	35	0	(1)
HUS	07/2021	TRY 1,091	137	13	0
HUS	07/2021	\$ 317	EUR 266	0	(1)
HUS	07/2021	174	JPY 19,351	0	0
HUS	07/2021	32	3,521	0	0
HUS	07/2021	37	TRY 308	0	(1)
HUS	08/2021	727	RUB 54,715	17	0
HUS	09/2021	CNH 853	\$ 133	1	0

FORWARD FOREIGN CURRENCY CONTRACTS (Cont.):

Counterparty	Settlement	Currency to be Delivered	Currency to be Received	Unrealized Appreciation/(Depreciation)					
	Month			Asset	Liability				
HUS	03/2021	CNY	234	\$	36	\$	0	\$	0
HUS	03/2021	IDR	525,334		36		0		0
HUS	03/2021	PEN	370		100		3		0
HUS	03/2021	\$	5,155	MXN	108,339		246		0
HUS	03/2021		3	PLN	13		0		0
HUS	01/2022	BRL	302	\$	53		0		(6)
HUS	02/2022	\$	119	ZAR	1,816		5		0
IND	06/2022	TWD	3,965	\$	149		2		0
IND	06/2024	\$	156	TWD	4,014		0		(2)
JPM	07/2021	BRL	3,126	\$	625		2		0
JPM	07/2021	MXN	5,579		275		0		(5)
JPM	07/2021	\$	614	BRL	3,126		9		0
JPM	07/2021		106	ILS	345		0		0
JPM	07/2021		8,927	PEN	34,240		15		0
JPM	07/2021		4,720	TRY	41,656		3		0
JPM	08/2021		327	CZK	6,864		0		(7)
JPM	08/2021		443	EGP	7,108		3		0
JPM	08/2021		99	UAH	2,752		1		0
JPM	08/2021		100	UYU	4,376		0		0
JPM	09/2021	INR	6,902	\$	92		0		0
JPM	09/2021	\$	172	RUB	12,541		0		(2)
JPM	10/2021		528	MXN	11,104		23		0
JPM	12/2021		6,375	PHP	307,765		0		(148)
MYI	07/2021	BRL	1,582	\$	318		2		0
MYI	07/2021	\$	316	BRL	1,582		0		(1)
MYI	07/2021		233	RUB	17,826		11		0
MYI	08/2021		317	BRL	1,582		0		(2)
MYI	08/2021		520	EGP	8,337		3		0
MYI	09/2021	CLP	103,111	\$	144		2		0
MYI	09/2021	PLN	790		209		2		0
MYI	09/2021	\$	64	KZT	27,672		0		0
MYI	10/2021		28	TRY	277		2		0
MYI	12/2021		75	BRL	389		1		0
MYI	06/2022	MXN	3,931	\$	194		4		0
RYL	09/2021	\$	51	KZT	22,185		0		0
SCX	07/2021	PEN	34,240	\$	8,602		0		(341)
SCX	07/2021	\$	106	RUB	7,643		0		(1)
SCX	08/2021	CZK	152	\$	7		0		0
SCX	09/2021	\$	290	MYR	1,202		0		(2)
SCX	09/2021		8,609	PEN	34,240		356		0
SOG	07/2021		266	RUB	20,691		16		0
SOG	08/2021		403		30,407		10		0
SOG	12/2021	PHP	1,630	\$	33		0		0
SOG	02/2022	\$	48	ZAR	702		0		0
SSB	07/2021	BRL	1,745	\$	328		0		(20)
SSB	07/2021	\$	349	BRL	1,745		0		(1)
UAG	07/2021	BRL	1,607	\$	320		1		(1)
UAG	07/2021	ILS	295		91		0		0
UAG	07/2021	RUB	2,789		38		0		0
UAG	07/2021	\$	320	RRI	1,607		2		(2)
UAG	07/2021		764	RUB	58,616		36		0
UAG	08/2021	AUD	418	\$	320		7		0
UAG	08/2021	CZK	455		21		0		0
UAG	09/2021	\$	359	RUB	26,370		0		(3)
UAG	10/2021	TRY	277	\$	28		0		(2)
UAG	06/2022	\$	139	MXN	2,859		0		(3)
Total Forward Foreign Currency Contracts				\$	2,008	\$	(1,529)		

PURCHASED OPTIONS:

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Strike Price	Expiration Date	Notional Amount ⁽¹⁾	Cost	Market Value
GLM	Call - OTC U.S. dollar versus Brazilian real	BRL 5 800	02/15/2022	722	\$ 36	\$ 14
GLM	Put - OTC U.S. dollar versus Brazilian real	5 000	12/10/2021	500	13	15
GLM	Put - OTC U.S. dollar versus Russian ruble	RUB 71 800	09/10/2021	1,293	19	10
JPM	Put - OTC U.S. dollar versus Chinese renminbi	CNH 6 250	02/18/2022	1,422	1	1
MYI	Call - OTC U.S. dollar versus Mexican peso	MXN 20 500	07/27/2021	1,200	6	5
MYI	Put - OTC U.S. dollar versus Brazilian real	BRL 5 400	07/22/2021	663	17	50
MYI	Put - OTC U.S. dollar versus Mexican peso	MXN 19 700	06/10/2022	1,293	28	19
Total Purchased Options					\$ 120	\$ 114

WRITTEN OPTIONS:

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Strike Price	Expiration Date	Notional Amount ⁽¹⁾	Premiums (Received)	Market Value
BOA	Call - OTC U.S. dollar versus Indian rupee	INR 81 000	04/27/2022	72	\$ (1)	\$ (1)
GLM	Call - OTC U.S. dollar versus Brazilian real	BRL 6 300	02/15/2022	722	(21)	(7)
GLM	Put - OTC U.S. dollar versus Brazilian real	4 825	12/10/2021	500	(7)	(8)
GLM	Put - OTC U.S. dollar versus Brazilian real	5 000	02/15/2022	722	(19)	(23)
GLM	Put - OTC U.S. dollar versus Russian ruble	RUB 70 000	09/10/2021	1,293	(7)	(3)
JPM	Call - OTC U.S. dollar versus Indian rupee	INR 80 000	01/27/2022	30	0	0
MYI	Put - OTC U.S. dollar versus Brazilian real	BRL 5 300	07/22/2021	1,326	(24)	(75)
MYI	Put - OTC U.S. dollar versus Mexican peso	MXN 19 100	06/10/2022	1,293	(16)	(10)
UAG	Call - OTC U.S. dollar versus Indian rupee	INR 81 000	05/02/2022	69	(1)	(1)
UAG	Call - OTC U.S. dollar versus Turkish lira	TRY 12 000	10/27/2021	200	(9)	(2)
Total Written Options					\$ (105)	\$ (130)

SWAP AGREEMENTS:

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Implied Credit Spread at June 30, 2021 ⁽⁴⁾	Notional Amount ⁽⁵⁾	Premiums Paid/(Received)	Unrealized Appreciation/ (Depreciation)	Swap Agreements, at Value	
								Asset	Liability
BOA	Brazil Government International Bond	(1.000%)	12/20/2024	1.200%	\$ 600	\$ 9	\$ (5)	\$ 4	\$ 0
BRC	Brazil Government International Bond	(1.000%)	12/20/2024	1.200%	200	3	(2)	1	0
JPM	Brazil Government International Bond	(1.000%)	12/20/2024	1.200%	300	16	(12)	6	0
						\$ 30	\$ (19)	\$ 11	\$ 0

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Implied Credit Spread at June 30, 2021 ⁽⁴⁾	Notional Amount ⁽⁵⁾	Premiums Paid/(Received)	Unrealized Appreciation/ (Depreciation)	Swap Agreements, at Value	
								Asset	Liability
BRC	Eskom Holdings SOC Ltd.	1.000%	12/20/2021	2.343%	\$ 200	\$ (4)	\$ 3	\$ 0	\$ (1)
BRC	QNB Finance Ltd.	1.000%	06/20/2023	0.603%	200	2	0	2	0
						\$ (2)	\$ 3	\$ 2	\$ (1)

CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date ⁽⁶⁾	Notional Amount of Currency Received ⁽⁷⁾	Notional Amount of Currency Delivered ⁽⁷⁾	Premiums Paid/(Received)	Unrealized Appreciation/ (Depreciation)	Swap Agreements, at Value	
								Asset	Liability
GLM	Floating rate equal to 6-Month USD-LIBOR based on the notional amount of currency delivered	Fixed rate equal to 28.200% based on the notional amount of currency received	06/07/2027	ARS 898	\$ 20	\$ 0	\$ 16	\$ 16	\$ 0
GLM	Floating rate equal to 6-Month USD-LIBOR based on the notional amount of currency delivered	Fixed rate equal to 33.250% based on the notional amount of currency received	05/30/2024	2,223	50	0	38	38	0
						\$ 0	\$ 54	\$ 54	\$ 0

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealized Appreciation/ (Depreciation)	Swap Agreements, at Value Asset	Liability
BOA	Receive	3Month ILS-TELBOR	0.800%	04/24/2028	ILS 400	\$ 0	\$ 0	\$ 0	\$ 0
BFS	Pay	3Month ILS-TELBOR	1.278%	08/01/2029	400	0	4	4	0
BFS	Receive	Colombia IBR Overnight Interbank Reference Rate	4.745%	05/22/2022	COP 1,360,800	0	(7)	0	(7)
GLM	Pay	Sinacofi Chile Interbank Rate Average	3.538%	05/31/2022	CLP 88,500	0	2	2	0
GLM	Receive	Sinacofi Chile Interbank Rate Average	3.570%	10/05/2022	83,200	(1)	(2)	0	(3)
GLM	Pay	Sinacofi Chile Interbank Rate Average	4.040%	03/18/2023	1,100	0	0	0	0
SCX	Pay	3Month Shanghai Interbank Offered Rate	2.970%	02/14/2025	CNY 3,000	0	(4)	0	(4)
						\$ (1)	\$ (7)	\$ 6	\$ (14)

VOLATILITY SWAPS

Counterparty	Pay/Receive Volatility	Underlying Asset	Volatility Strike Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealized Appreciation/ (Depreciation)	Swap Agreements, at Value Asset	Liability
BOA	Pay	U.S. dollar versus Mexican Peso	0.144%	11/24/2021	\$ 1	0	3	3	0
CBK	Pay	U.S. dollar versus Mexican Peso	0.151%	11/05/2021	1	0	4	4	0
CBK	Pay	U.S. dollar versus South African Rand	0.166%	11/05/2021	1	0	3	3	0
CBK	Pay	U.S. dollar versus Taiwan Dollar	0.054%	05/03/2022	1	0	0	0	0
DUB	Pay	U.S. dollar versus Chinese renminbi	0.064%	11/05/2021	2	0	5	5	0
DUB	Pay	U.S. dollar versus Brazilian Real	0.183%	11/05/2021	1	0	1	1	0
GLM	Pay	U.S. dollar versus Brazilian Real	0.188%	11/23/2021	1	0	1	1	0
GLM	Pay	U.S. dollar versus Chinese renminbi	0.063%	01/12/2022	2	0	3	3	0
JPM	Receive	Euro versus U.S. dollar	0.066%	05/03/2022	EUR 1	0	0	0	0
JPM	Pay	U.S. dollar versus Chinese renminbi	0.064%	11/24/2021	\$ 2	0	4	4	0
JPM	Pay	U.S. dollar versus Indian Rupee	0.069%	10/22/2021	1	0	2	2	0
JPM	Pay	U.S. dollar versus Russian Ruble	0.157%	11/03/2021	1	0	4	4	0
JPM	Pay	U.S. dollar versus Taiwan Dollar	0.053%	04/22/2022	1	0	0	0	0
MYI	Pay	U.S. dollar versus Russian Ruble	0.155%	11/23/2021	1	0	4	4	0
MYI	Pay	U.S. dollar versus South African Rand	0.160%	11/24/2021	1	0	2	2	0
						\$ 0	\$ 36	\$ 36	\$ 0
Total Swap Agreements						\$ 27	\$ 67	\$ 109	\$ (15)

FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER SUMMARY

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral pledged/(received) as of June 30, 2021:

(i) Securities with an aggregate market value of \$189 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as of June 30, 2021.

Financial Derivative Assets					Financial Derivative Liabilities						
Counterparty	Forward Foreign Currency Contracts	Purchased Options	Swap Agreements	Total Over the Counter	Forward Foreign Currency Contracts	Written Options	Swap Agreements	Total Over the Counter	Net Market Value of OTC Derivatives	Collateral Pledged/ (Received)	Net Exposure ⁽ⁱⁱ⁾
AZD	\$ 3	\$ 0	\$ 0	\$ 3	\$ 0	\$ 0	\$ 0	\$ 0	\$ 3	\$ 0	\$ 3
BOA	353	0	7	360	(434)	(1)	0	(435)	(75)	0	(75)
BFS	67	0	4	71	(110)	0	(7)	(117)	(46)	0	(46)
BRC	0	0	3	3	(147)	0	(1)	(148)	(145)	0	(145)
BSS	1	0	0	1	0	0	0	0	1	0	1
CBK	895	0	7	702	(124)	0	0	(124)	578	(960)	(382)
DUB	0	0	5	5	(2)	0	0	(2)	3	0	3
GLM	85	39	61	185	(180)	(41)	(3)	(204)	(19)	0	(19)
HUS	291	0	0	291	(9)	0	0	(9)	282	(320)	(38)
IND	2	0	0	2	(2)	0	0	(2)	0	0	0
JPM	55	1	16	73	(162)	0	0	(162)	(89)	189	100
MYI	27	74	6	107	(3)	(85)	0	(88)	19	(40)	(21)
RYL	0	0	0	0	0	0	0	0	0	0	0
SCX	355	0	0	355	(344)	0	(4)	(348)	8	0	8
SOG	26	0	0	26	0	0	0	0	26	0	26
SSB	0	0	0	0	(21)	0	0	(21)	(21)	0	(21)
UAG	46	0	0	46	(11)	(3)	0	(14)	32	(50)	(18)
Total Over the Counter	\$ 2,008	\$ 114	\$ 109	\$ 2,231	\$ (1,529)	\$ (130)	\$ (15)	\$ (1,674)			

- ²¹ Notional amount represents the number of contracts.
- ²² If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- ²³ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- ²⁴ Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate issues, U.S. Municipal issues or sovereign issues as of period end serve as indicators of the current status of the payment performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- ²⁵ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- ²⁶ At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.
- ²⁷ The notional amounts to be received or delivered may be determined and exchanged at a future date, based on the effective date of the cross-currency swap.
- ²⁸ Net exposure represents the net receivable/payable that would be due from/to the counterparty in the event of default. Exposure from OTC financial derivative instruments can only be netted across transactions governed under the same master agreement with the same legal entity. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

FAIR VALUE OF FINANCIAL DERIVATIVE INSTRUMENTS

The following is a summary of the fair valuation of the Fund's derivative instruments categorized by risk exposure. See Note 7, Principal and Other Risks, in the Notes to Financial Statements on risks of the Fund.

Fair Values of Financial Derivative Instruments on the Statements of Assets and Liabilities as of June 30, 2021:

	Derivatives not accounted for as hedging instruments							
	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Contracts	Interest Rate Contracts	Total		
Financial Derivative Instruments - Assets								
Exchange-traded or centrally cleared								
Swap Agreements	\$ 0	\$ 0	\$ 0	\$ 0	\$ 93	\$	93	
Over the counter								
Forward Foreign Currency Contracts	\$ 0	\$ 0	\$ 0	\$ 2,008	\$ 0	\$	2,008	
Purchased Options	0	0	0	114	0		114	
Swap Agreements	0	13	0	90	6		109	
	\$ 0	\$ 13	\$ 0	\$ 2,212	\$ 6	\$	2,231	
	\$ 0	\$ 13	\$ 0	\$ 2,212	\$ 99	\$	2,324	
Financial Derivative Instruments - Liabilities								
Exchange-traded or centrally cleared								
Swap Agreements	\$ 0	\$ 0	\$ 0	\$ 0	\$ (106)	\$	(106)	
Over the counter								
Forward Foreign Currency Contracts	\$ 0	\$ 0	\$ 0	\$ (1,529)	\$ 0	\$	(1,529)	
Written Options	0	0	0	(130)	0		(130)	
Swap Agreements	0	(1)	0	0	(14)		(15)	
	\$ 0	\$ (1)	\$ 0	\$ (1,659)	\$ (14)	\$	(1,674)	
	\$ 0	\$ (1)	\$ 0	\$ (1,659)	\$ (120)	\$	(1,780)	

The Effect of Financial Derivative Instruments on the Statements of Operations for the period ended June 30, 2021:

	Derivatives not accounted for as hedging instruments										
	Commodity Contracts		Credit Contracts		Equity Contracts		Foreign Currency Contracts		Interest Rate Contracts		Total
Net Realized Gain (Loss) on Financial Derivative Instruments											
Exchange-traded or centrally cleared											
Futures	\$	0	\$	0	\$	0	\$	0	\$	(1)	\$ (1)
Swap Agreements		0		0		0		0		(1,264)	(1,264)
	\$	0	\$	0	\$	0	\$	0	\$	(1,265)	\$ (1,265)
Over the counter											
Forward Foreign Currency Contracts	\$	0	\$	0	\$	0	\$	855	\$	0	\$ 855
Purchased Options		0		0		0		(93)		0	(93)
Written Options		0		2		0		212		0	214
Swap Agreements		0		(5)		0		(7)		40	28
	\$	0	\$	(3)	\$	0	\$	967	\$	40	\$ 1,004
	\$	0	\$	(3)	\$	0	\$	967	\$	(1,225)	\$ (261)

Derivatives not accounted for as hedging instruments

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Contracts	Interest Rate Contracts	Total
Net Change in Unrealized Appreciation (Depreciation) on Financial Derivative Instruments						
Exchange-traded or centrally cleared						
Futures	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Swap Agreements	0	1	0	0	1,196	1,197
	\$ 0	\$ 1	\$ 0	\$ 0	\$ 1,196	\$ 1,197
Over the counter						
Forward Foreign Currency Contracts	\$ 0	\$ 0	\$ 0	\$ (1,247)	\$ 0	\$ (1,247)
Purchased Options	0	0	0	(6)	0	(6)
Written Options	0	0	0	(50)	0	(50)
Swap Agreements	0	(88)	0	45	(19)	(62)
	\$ 0	\$ (88)	\$ 0	\$ (1,258)	\$ (19)	\$ (1,365)
	\$ 0	\$ (87)	\$ 0	\$ (1,258)	\$ 1,177	\$ (168)

FAIR VALUE MEASUREMENTS

The following is a summary of the fair valuations according to the inputs used as of June 30, 2021 in valuing the Fund's assets and liabilities:

Category and Sub-category	Level 1	Level 2	Level 3	Fair Value at 06/30/2021	Category and Sub-category	Level 1	Level 2	Level 3	Fair Value at 06/30/2021
Investments in Securities, at Value					Investments in Securities, at Value				
Argentina					Mauritius				
Sovereign Issues	\$ 0	\$ 71	\$ 0	\$ 71	Corporate Bonds & Notes	\$ 0	\$ 216	\$ 0	\$ 216
Bermuda					Mexico				
Corporate Bonds & Notes	0	105	0	105	Corporate Bonds & Notes	0	32	0	32
Brazil					Sovereign Issues	0	3,776	0	3,776
Corporate Bonds & Notes	0	3,017	90	3,107	Netherlands				
Sovereign Issues	0	103	0	103	Bank Loan Obligations	0	49	0	49
Structured Notes	0	251	0	251	Sovereign Issues	0	176	0	176
Cayman Islands					Nigeria				
Corporate Bonds & Notes	0	1,256	0	1,256	Bank Loan Obligations	0	401	0	401
Chile					Sovereign Issues	0	103	0	103
Sovereign Issues	0	8	28	36	Peru				
China					Corporate Bonds & Notes	0	124	0	124
Corporate Bonds & Notes	0	204	0	204	Sovereign Issues	0	345	0	345
Colombia					Saudi Arabia				
Corporate Bonds & Notes	0	95	0	95	Sovereign Issues	0	604	0	604
Sovereign Issues	0	2,808	0	2,808	Singapore				
Czech Republic					Corporate Bonds & Notes	0	209	0	209
Sovereign Issues	0	605	0	605	South Africa				
Denmark					Corporate Bonds & Notes	0	1,314	0	1,314
Corporate Bonds & Notes	0	256	0	256	Sovereign Issues	0	2,314	0	2,314
Dominican Republic					Ukraine				
Sovereign Issues	0	1,156	0	1,156	Sovereign Issues	0	711	0	711
El Salvador					United Kingdom				
Sovereign Issues	0	30	0	30	Corporate Bonds & Notes	0	1,033	0	1,033
France					United States				
Corporate Bonds & Notes	0	474	0	474	Asset-Backed Securities	0	604	0	604
Ghana					Corporate Bonds & Notes	0	6,851	0	6,851
Sovereign Issues	0	439	0	439	Mortgage-Backed Securities	0	330	0	330
Hungary					Short-Term Instruments	0	21,570	0	21,570
Sovereign Issues	0	1,266	0	1,266	Total Investments	\$ 0	\$ 62,796	\$ 118	\$ 62,914
India					Financial Derivative Instruments - Assets				
Corporate Bonds & Notes	0	626	0	626	Exchange-traded or centrally cleared	0	93	0	93
Ireland					Over the counter	0	2,231	0	2,231
Corporate Bonds & Notes	0	205	0	205		\$ 0	\$ 2,324	\$ 0	\$ 2,324
Israel					Financial Derivative Instruments - Liabilities				
Corporate Bonds & Notes	0	110	0	110	Exchange-traded or centrally cleared	0	(106)	0	(106)
Sovereign Issues	0	5,867	0	5,867	Over the counter	0	(1,674)	0	(1,674)
Italy						\$ 0	\$ (1,760)	\$ 0	\$ (1,760)
Corporate Bonds & Notes	0	119	0	119	Totals	\$ 0	\$ 63,340	\$ 118	\$ 63,458
Japan									
Corporate Bonds & Notes	0	2,050	0	2,050					
Luxembourg									
Corporate Bonds & Notes	0	313	0	313					

The following is a summary of purchases, issuances, and transfers of the fair valuations using significant unobservable inputs (Level 3) for the Fund during the period ended June 30, 2021, as applicable:

Category and Sub-category	Net Purchases	Transfers into Level 3	Transfers out of Level 3
Investments in Securities, at Value			
Brazil			
Corporate Bonds & Notes	\$ 83	\$ 0	\$ 202
Chile			
Sovereign Issues	0	28	0
Dominican Republic			
Sovereign Issues	0	0	436
	\$ 83	\$ 28	\$ 638

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

Category and Sub-category	Ending Balance at 06/30/2021	Valuation Technique	Unobservable Inputs	Input Value(s) (% Unless Noted Otherwise)
Investments in Securities, at Value				
Brazil				
Corporate Bonds & Notes	\$ 90	Other Valuation Techniques ⁽¹⁾	-	-
Chile				
Sovereign Issue	28	Indicative Market Quotation	Broker Quote	102.30
Totals	\$ 118			

⁽¹⁾ Includes valuation techniques not defined in the Notes to Financial Statements as securities valued using such techniques are not considered significant to the Fund.